

Delaware LLC Registration Procedures and Fees

Unless otherwise mentioned, the quotation of U.S. Delaware Limited Liability Company specifically refers that the Limited Liability Company registration is in accordance with the Delaware Limited Liability Company Act.

Our basic package fee for the registration of an LLC (Limited Liability Company) in the State of Delaware is USD1,000. This package fee covers our professional registration service, registered address, and registered agent service in Delaware for one year, a standard operating agreement, and the payment of official registration fee to the Delaware Division of Corporations.

If the business name does not contain any restricted words, and the business activities to be carried out by your Delaware LLC is not specially regulated, the LLC registration timeframe is about 8 weeks (not including mailing time). Rush filing service is available for a fee in Delaware. If an expedited service is used, the company can be incorporated within 24 hours. The expedited service fee is USD100.

In any case where your LLC is to engage in a regulated business, including agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining, and drilling and etc, additional licences or permits may be required. Kaizen can help you apply for those licences. Our fee for this service will be quoted upon request.

In addition, if your Delaware LLC is to conduct business in other states, you will also need to register your Delaware LLC in that state as a foreign company (branch). Kaizen can help you apply for those licences. Our fee for this service will be quoted upon request.

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1. Delaware LLC Registration Services and Fees

Our fee for handling the registration of a LLC in Delaware is USD 1,000. Particularly, our fee covers the following services:

(1) LLC Registration

- (a) Answer your questions regarding the registration and maintenance of an LLC in Delaware;
- (b) Check name availability for the LLC;
- (c) Pay the registration filing fee to Delaware Division of Corporations;
- (d) Standard Operating Agreement;
- (e) Record minutes of the first meeting of the members;
- (f) Compile minutes for opening a business bank account resolution, if any;
- (g) Customize a corporate kit, including metal corporate seal, share certificates, register of members, register of managers, and stock transfer ledger, etc.

(2) Registered Address and Registered Agent for the first year

Kaizen will provide a registered address and a registered agent in Delaware State for one year in compliance with the requirement of Division of Corporations of Delaware State for the purpose of registration of the company.

Notes:

- (1) Our fee quoted above does not cover courier charge, if any.
- (2) Our fee quoted above excludes the taxes. If you request a tax invoice, value-added tax at the prevailing rate may be charged and collected.

2. Other Relevant Services

No.	Description	Amount (USD)
1	Expedited (Rush) Service (Note 1)	100
2	EIN application (Note 2)	300
3	ITIN application (Note 3)	1000
4	State and local business license application (Note 4)	TBA
5	Federal business license application (Note 5)	TBA
6	Remote USA bank account introductory service (Note 6)	880 up
7	US mailing address service (Note 7)	600/Year
8	Authentication for formation documents and certificate of incumbency (Note 8)	TBA

Note:

- (1) With expedited service (also known as Rush Service), the State's turnaround time will be reduced to 24 hours. That is, a company can be registered within 24 hours of filing of registration documents.
- (2) Employer Identification Number (EIN), also known as Federal Employer Identification Number (FEIN), or Federal Tax Identification Number (FTIN), is a business identification number just like a Social Security Number (SSN). The purpose of this number is to facilitate tax collection and identification of employers. The EIN number allows a taxpayer to communicate with the Internal Revenue Service (IRS) in the dealing of all the tax matters of your Delaware company. The EIN is also needed for bank account opening.

The IRS normally takes around 10-15 business days to process an application. Expedited service is not available. Kaizen will notify you through email upon receipt of the EIN from the tax authority.

- (3) An Individual Taxpayer Identification Number (ITIN) is a unique identification number, which is like the Employer Identification Number (EIN), or Social Security Number (SSN) mentioned above, issued by the Internal Revenue Service. IRS issues ITINs to help foreigners to report their U.S. source income and file tax returns. The processing time is about 14 weeks, and it may take more time during tax season (Jan - April). Expedited service is not available. Kaizen will notify you through email once received the ITIN from the tax authority.
- (4) There is no need to obtain state and local business license if the business of your Delaware LLC does not involve special industries and it will not hire employees or set up business office/warehouse at Delaware. Otherwise, the LLC may be required to obtain certain state business license or permit. Please reach out to us for more detailed about these local city/county business license.
- (5) The Delaware LLC is not required to apply Federal Business License, unless the business activities are regulated by the federal authority. The regulated business activities include agriculture, alcoholic beverages, aviation, firearms, ammunition and explosives, fish and wildlife, commercial fisheries, maritime transportation, mining and drilling, nuclear energy, radio and television broadcasting, transportation, and logistics. Kaizen can help your Delaware LLC to apply for these federal licence and permit. Our fee for this service will be quoted upon request.
- (6) Kaizen can help you to open a business bank account remotely in the U.S. for your Delaware LLC. Please notice that the representative (the manager) of the LLC may be required to be interviewed via phone or video by the bank officer(s) and obtain related bank account opening documents via email. Kaizen is limited to providing introductory and assistance services and does not guarantee the result of the bank account opening as it is the sole discretion of the bank to determine whether to accept an application or not.

Please note a U.S. business address proof and U.S. phone number of authorized responsible individuals may be required for bank account opening, our service fee does not include the business address and phone number. We can arrange these two items of services for fees of USD600 and USD100 respectively. This business address proof and phone number are for the purpose of bank account opening only.

- (7) Kaizen can provide a New York address as the business mailing address of your Delaware LLC. The mailing address can be used to receive letters from banks, the government, and other related business letters for the LLC. If you engage Kaizen's bank account introductory service and the business address service (Note 6), Kaizen will provide this mailing address service free of charge for the first year. Kaizen will forward these letters to you through email (by default) or mail (if necessary) once a month. The actual courier or postal cost is to be charged separately.
- (8) Kaizen can arrange to have the corporate documents of your Delaware LLC notarised and apostilled, including authentication in Division of Corporations of Delaware and Chinese Consulate General, and Certificate of Incumbency. Our fee for handling the notarisation and apostille will be quoted upon request.

3. Payment Time and Method

Upon receipt of your confirmation of engagement, we will issue and send an invoice together with the wiring instructions to you for your settlement. When you arrange the payment, please put our invoice number of account number in the message section and then send email a copy of the remittance receipt to us for our records. Because of the nature of service, we require full payment in advance. And once the service is commenced, no refund of service fee will be made.

We accept cash, HKD check, TT and credit card through Paypal. An extra handling fee of 5% will be charged if paid by Paypal.

4. Basic Structure of an LLC in Delaware

Minimum requirements for an LLC registration in Delaware:

- (1) At least one incorporator. The founder member can act as the incorporator;
- (2) At least one member, the member can be a legal entity or natural person, without nationality limitation;
- (3) At least one manager. An individual member will normally act as the manager;
- (4) At least one officer (Chief Executive Officer, Chief Finance Officer, or Secretary), the officer must be a natural person;
- (5) A registered agent in Delaware (provided by Kaizen).

5. Delaware LLC Registration Procedures and Timeframe

The registration procedures and timeframe for an LLC in Delaware are listed as follows:

No.	Description	Time (Days)
1	Kaizen was entrusted to handle the LLC registration in Delaware. You should fill out the order form, "due diligence document", and other documents (listed in part 6), then e-mail the whole package to Kaizen. Meanwhile, Kaizen service fees should be paid at this point.	Client's schedule
2	Kaizen will verify the documents of the member, manager, and officer of the Delaware LLC.	1
3	Kaizen will check the name availability at the Delaware registration office.	1
4	Kaizen will compile the required documents, including Certificate of Formation and standard operating agreement.	1
5	Kaizen will send the documents mentioned in (4) to you to review and confirm the accuracy.	1
6	Kaizen will submit the Certificate of Formation to Delaware registration office and pay the registration filing fee. The officer will review the document, and mail to Kaizen the sealed Certificate of Formation with filing date and filing number within 8 weeks, if approved.	8 weeks
7	After confirming the successful registration of the LLC, Kaizen will customize the corporate kit, such as order the metal corporate seal, prepare register of managers, register of members, and share certificate, etc.	7
8	After the above procedures are completed, Kaizen will deliver all the documents to you at the address designated.	1

Note:

- (1) The schedule above assumed that no application for license or permit is required.
- (2) For No. 6, if expedited service is requested, the registration will be processed within 24 hours with extra expedited service fees USD100. We recommend you use the expedited service to reduce the processing time.

6. Materials Required for Delaware LLC Registration

To register an LLC in Delaware, the following materials should be prepared and provided to Kaizen:

- (1) Passport copy and residential address proof (utility bill, phone bill, or bank statement, etc for the most recent 3 months) in respect of each member, manager, officer (and secretary, if requested) of the LLC. If the member is a legal entity, please provide the entity's registration document and the identification and residential address proof of each member holding 25% or more shares/equity in that company;
- (2) An organization chart of the member, if the member is another company;
- (3) Completed "Delaware LLC order form" provided by Kaizen;
- (4) Certain business proof in the name of the Delaware LLC, for example, a (goods) purchase and sales agreement or service agreement or a business plan or a company brochure.

The identification and address proof of the LLC's member, manager and officer should be certified by Kaizen, a lawyer, an attesting officer or a notary public.

If the identification documents and/or address proof are/is not in English or Chinese, a English translated version should be provided.

7. Documents for You After the Registration

After all the registration procedures, the following documents will be mailed to you for archives:

- (1) Certificate of Formation sealed by Delaware Division of Corporations;
- (2) A standard Operating Agreement for Delaware LLC;
- (3) Corporate seal;
- (4) The minutes book, which used to record member list, register of managers, and share transfer ledger, etc.;
- (5) Minutes of first meeting of the members;
- (6) 10 pieces of blank share/equity certificate;
- (7) EIN letter, if any;
- (8) Certificate of Incumbency and certified copy of registration document, if any.

Kaizen will express the above documents to the address designated by the client. The above documents are also available for pick up in any Kaizen offices.

8. Delaware LLC Annual Renewal

A Delaware LLC must file an Annual Report with the franchise tax payment to the Delaware Division of Corporations on or before 1 June each year. This is known as a basic annual renewal. Kaizen will handle the basic annual renewal for your Delaware LLC for a fee USD900, including the provision of registered office, registered agent, and payment of franchise Tax. Please note that this service fee does not include accounting and income tax filing. We will send a renewal notice to you 2 months before the due date.

Other than the basic annual renewal stated above, a Delaware LLC is also required to operate in compliance with requirements imposed by the Delaware Limited Liability Company Act. For example, keeping all the vouchers and receipts, filing an income tax return, and file an annual report, etc. Kaizen U.S. office is a professional CPA firm that offers complete compliance services and business support, such as bookkeeping, financial statement audit, filing a tax return, making payroll, etc. Please consult with Kaizen consultants for details.

If you need assistance or wish to obtain more information, please visit our official website at www.kaizencpa.com or contact us through the following:

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