

HARDWICK & MORRIS LLP GENERAL TERMS OF BUSINESS

1. INTRODUCTION

- 1.1 These General Terms of Business apply to the supply of services by the LLP to a client detailed in the attached Engagement Letter. By instructing or continuing to instruct the LLP you are deemed to have accepted these General Terms of Business.
- 1.2 The LLP is a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000 with company number OC347940. It is a legal entity with its own legal personality, separate from that of its members (partners) and employees.
- 1.3 The members and employees of the LLP do not assume legal liability or personal responsibility for the Services. Such responsibility and liability is only assumed by the LLP as a limited liability partnership subject to the provisions of this Services Contract.
- 1.4 The definitions section below contains explanations of particular terms used in these General Terms of Business.
- 1.5 Each clause or term of these General Terms of Business constitutes a separate and independent provision. If any of the provisions is judged by any court or authority of competent jurisdiction to be void or unenforceable, the remaining provisions shall continue in full force and effect.
- 1.6 These General Terms of Business and the Engagement Letter and any additional terms which may supplement them and expressly agreed between the LLP and you from time to time ("**Additional Terms**") constitute a Services Contract made between the LLP and you. The Services Contract sets out the entire agreement and understanding between the LLP and you in connection with the Services and supersedes any prior agreements, understandings, arrangements, statements or representations relating to the Services. In the event of any inconsistency between the Engagement Letter and any other elements of the Services Contract, the Engagement Letter shall prevail. In the event of any inconsistency between these General Terms of Business and Additional Terms that may apply, the Additional Terms shall prevail.

2. PROFESSIONAL RULES AND PRACTICE GUIDELINES

- 2.1 We will observe and act in accordance with the laws and bye-laws, regulations and ethical guidelines of the Institute of Chartered Accountants in England and Wales and accept instructions to act for you on this basis. You can see copies of these requirements in our offices. The requirements are also available on the

internet at www.icaew.com/membershandbook. We confirm that we are Registered Auditors eligible to conduct audits under the Companies Act 2006. Details of our audit registration can be viewed at www.auditregister.org.uk under reference number C002487792.

- 2.2 To the fullest extent allowed by law we will not be liable for any direct loss, consequential loss or any damage suffered at all in connection with our compliance with statutory or regulatory obligations.
- 2.3 In particular by agreeing to these terms you give us the authority to correct errors made by HMRC where we become aware of them. We will use all reasonable endeavours to notify you of any errors we become aware of and to correct them within 30 days of their discovery.

3. PROFESSIONAL INSURANCE

- 3.1 Our professional indemnity insurance details are available for inspection at our principal place of business or on request in writing.

4. INVESTMENT ADVICE

- 4.1 We are not authorised by the Financial Conduct Authority to give investment advice.
- 4.2 If during the provision of the Services, you request advice on investments, we may at our discretion suggest someone who is authorised by the Financial Conduct Authority. However, we cannot vouch for any such person or guarantee in any way their professional standards or advice and accept no liability therefor.

5. COMMISSIONS OR OTHER BENEFITS

- 5.1 In some circumstances we, or one of our associates, may receive commissions or other benefits for introductions to other professionals or transactions we or such associates arrange for you.
- 5.2 In this case, we will endeavour to notify you in writing within 30 days of the amount, the terms of payment and receipt of any such commissions or benefits.
- 5.3 Our fees will not be reduced by the amount of any commission or benefit received in accordance with paragraph 5.2. You agree that we or our associates can retain the commission or other benefits without being liable to account to you for any such amounts.

6. CLIENT MONEY

- 6.1 We may, from time to time, hold money on your behalf. The money will be held in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money

Regulations of the Institute of Chartered Accountants in England and Wales.

- 6.2 All client monies will be held in an interest-bearing account. To avoid excessive administration, interest will only be paid to you where the amount of interest earned on the balances held on your behalf in any calendar year exceeds £25.00.
- 6.3 If the total sum of money held on your behalf is enough to give rise to a significant amount of interest or is likely to do so, then we will put the money in a designated interest-bearing client bank account and pay the interest to you.
- 6.4 All interest earned in accordance with paragraphs 6.2 and 6.3 will be paid to you annually. Interest earned by you will be calculated annually on 31 March each year and paid over to you within 30 days. Subject to any tax legislation, interest will be paid gross.

7. RETENTION OF RECORDS

- 7.1 You have a legal responsibility to retain information, papers, data, documents and records relevant to your financial affairs (**Documents**). You should retain these Documents for at least 6 years from the 31 January following the end of the accounting/tax year. You will need to retain them for longer if HM Revenue & Customs enquire into your tax return. Please contact us should this circumstance arise.
- 7.2 During the provision of services by the LLP, we may collect Documents and personal data from you and others acting on your behalf (**Data**) in accordance with our Privacy Notice.
- 7.3 The current period for which we will retain your Documents and Data is 6 years from the 31 January following the end of the accounting/tax year that they relate to (the **Retention Period**). Please note that we may amend the Retention Period from time to time and we will inform you of such amendment in writing. We may retain Documents and Data for longer than the Retention Period where you have confirmed to us in writing that you wish for us to retain your Documents and Data for longer.
- 7.4 We may at any time scan or otherwise make electronic copies or images or extract data from any Documents and Data, destroy the originals and thereafter hold the Documents and Data only in such copy, image or extracted form. Unless expressly agreed otherwise in writing, we will be entitled to keep the Documents and Data whether in original, copy, imaged or extracted form for the duration of the Retention Period. We will return any original Documents (that legally belong to

you) to you following preparation and/or audit of your financial statements and/or tax return.

- 7.5 You have the right to request in writing that any Documents (that legally belong to you) and Data be returned to you during the Retention Period. We will destroy/delete the Documents and Data upon the expiry of the Retention Period, except where you have consented to us retaining the Documents and Data for longer or where we are prevented from destroying/deleting the Documents and Data by law, insurance purposes, undertaking or other legal or regulatory requirement (for example, anti-money laundering regulations).
- 7.6 We shall not be liable for any loss or expense incurred by you in consequence of any destroyed/deleted files or Documents and Data being lost or destroyed while in our possession subject to us having acted in good faith in relation to the same.
- 7.7 We reserve the right to charge a fee for the retrieval from our archives, copying and posting of any Documents that you request be held by us on your behalf. This right to charge a fee shall not apply to any data subject access request made by you.

8. CONFLICTS OF INTEREST

- 8.1 We will inform you if we become aware of any conflict of interest in our relationship with you or in our relationship with you and another client. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. Where conflicts are identified which cannot be managed in a way that protects your interests then we regret that we will be unable to provide further services. If this arises, we will inform you promptly.
- 8.2 If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests then we will adopt those safeguards. Where possible this will be done on the basis of your informed consent. We reserve the right to act for other clients whose interests are not the same as or are adverse to yours subject of course to the obligations of confidentiality referred to above.

9. FEEDBACK & COMPLAINTS

- 9.1 We aim to provide a high quality of service at all times. If at any time you would like to discuss with us how our service could be improved, or if you are dissatisfied with the service you are receiving we ask that you use follow the following procedure:
 - 9.1.1 If you have an issue with the work that is being carried out on your behalf, please

raise this with the person who is dealing with your matter.

9.1.2 If your issue has not been resolved pursuant to the previous step, please telephone our Complaint Partner (as set out in the Engagement Letter).

9.1.3 If you still do not feel that your complaint has been resolved, please write to Complaint Partner. We will use all reasonable endeavours to reply to your complaint in writing within 10 working days.

9.2 If we do not answer your complaint to your satisfaction you may take up the matter with the Institute of Chartered Accountants in England and Wales.

10. RELIANCE ON ADVICE

10.1 We will endeavour to record all advice on important matters in writing. Advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if we provide oral advice (for example during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by us in writing.

11. FEES AND PAYMENT TERMS

11.1 Our fees may depend not only upon the time spent on your affairs but also on the level of skill and responsibility and the importance and value of the advice that we provide, as well as the level of risk.

11.2 If we provide you with an estimate of our fees for any specific work, then the estimate will not be contractually binding unless we explicitly state that that will be the case.

11.3 Where requested we may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. It is not our practice to identify fixed fees for more than a year ahead as such fee quotes need to be reviewed in the light of events. If it becomes apparent to us, due to unforeseen circumstances, that a fee quote is inadequate, we reserve the right to notify you of a revised figure or range and to seek your agreement thereto.

11.4 Unless otherwise agreed our fees will be billed at appropriate intervals (typically monthly) during the course of the year.

11.5 We present our bills in the form of fee notes endorsed as not being tax invoices for VAT purposes and without carrying a VAT registration number. If you are registered for VAT you cannot claim relief until we receive payment and we send you a tax invoice which will double as a receipt.

11.6 Unless otherwise agreed, our standard terms are 30 days from the date of our fee note.

11.7 If we need to do work outside the responsibilities outlined in the Engagement Letter, we will advise you in advance. This will involve additional fees.

11.8 We reserve the right to charge interest on overdue accounts at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998.

11.9 If you do not accept that an invoiced fee is fair and reasonable you must notify us within 21 days of receipt, failing which you will be deemed to have accepted that payment is due.

12. TERMINATION

12.1 We reserve the right to terminate our engagement and cease acting if payment of any fees billed is not received within the agreed period.

12.2 Either you or we may terminate Services Contract by notifying the other party in writing. In either circumstance we will raise a fee note to cover all work carried out to the date we cease to act for you.

13. LIEN

13.1 Insofar as we are permitted to so by law or professional guidelines, we reserve the right to exercise a lien over all funds, documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

14. INTELLECTUAL PROPERTY RIGHTS

We will retain all copyright in any document prepared by us during the course of carrying out the Services save where the law specifically provides otherwise.

15. LIMITATION OF OUR LIABILITY

PLEASE READ THE FOLLOWING PROVISIONS CAREFULLY

15.1 The Engagement Letter may contain a liability cap limiting our liability to you in respect of all Losses arising from or in connection with the Services Contract (the "Liability Cap"). In this paragraph and in these General Terms of Business, "Losses" means all demands, claims, actions, proceedings, damages, payments, losses, cost, expenses or other liabilities, howsoever arising.

15.2 We will not be liable for Losses caused by the acts or omissions of any other person or due to the provision to us of incomplete, misleading or false information or if they are caused by a failure to act on our advice or a failure to provide us with relevant information.

15.3 We cannot be held responsible for errors or omissions in the provision of our Services if you fail to provide relevant or accurate information or supply misleading information or fail to provide information in a timely manner.

15.4 You agree to indemnify us and our agents in respect of all Losses we incur resulting from any claim (including any claim for negligence) arising out of any unauthorised disclosure by you or by any person for whom you are responsible of our advice and opinions, whether in writing or otherwise. This indemnity will extend to the cost of defending any such claim, including payment at our usual rates for the time that we spend in defending it.

15.5 The LLP alone will be responsible for all work carried out on your behalf and you agree that you will not bring any claim whether in contract, tort, under statute or otherwise against any member or partner, or any consultant to, or employee or agent of the LLP.

15.6 The provisions of paragraph 15.5 are intended for the benefit of our employees, consultants, agents, partners and members, provided that a Services Contract may be varied or terminated without the consent of all those persons.

15.7 The exclusions and limitations in this paragraph 15 will not operate to exclude or limit any liability for fraud or reckless disregard of professional obligations or liabilities which cannot lawfully be limited or excluded.

16. LIMITATION OF THIRD PARTY RIGHTS

The advice and information we provide to you as part of our service is for your sole use and not for any third party to whom you may communicate it unless we have expressly agreed in the Engagement Letter that a specified third party may rely on our work. We accept no responsibility to third parties, including any group company to whom the engagement letter is not addressed, for any advice, information or material produced as part of our work for you which you make available to them. A party to this agreement is the only person who has the right to enforce any of its terms and no rights or benefits are conferred on any third party under the Contracts (Rights of Third Parties) Act 1999.

17. ELECTRONIC AND OTHER COMMUNICATION

17.1 Unless you instruct us otherwise, we may, where appropriate, communicate with you and with third parties via email or by other electronic means. The recipient is responsible for virus checking emails and any attachments.

17.2 With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. We use virus-scanning software. However electronic communication is not totally secure and we cannot be held responsible for damage or loss caused by viruses nor for communications which are corrupted, intercepted or altered after despatch. If you do not wish to accept these risks, please let us know and we will communicate by paper mail, other than where electronic submission is mandatory.

17.3 Any communication to you sent by post is deemed to arrive at your postal address two working days after the day that the document was sent.

18. LAW AND JURISDICTION

The Services Contract shall be subject to, governed by and construed in accordance with English law and all disputes arising from or under or in connection with the Services Contract or the Services shall be subject to the exclusive jurisdiction of the English courts.

19. DEFINITIONS

19.1 The meanings of the following words and phrases used in these General Terms of Business are as follows:

19.2 H&M Persons – individuals who, in relation to the LLP, are described as partners, or are members, employees or agents, as the case may be, and "H&M Person" shall mean any one of them.

19.3 Engagement Letter - the letter referring to these General Terms of Business and recording the engagement and identifying the Services.

19.4 The LLP or 'we' (or derivatives including 'us') – the Limited Liability Partnership known as Hardwick & Morris LLP (company no. OC347940).

19.5 Privacy Notice – the privacy notice provided to you together with our Engagement Letter setting out your rights as a data subject in accordance with data protection legislation.

19.6 Services - the services to be supplied by the LLP under this Services Contract.

19.7 Services Contract – the contract comprising these General Terms of Business, the Engagement Letter and any Additional Terms.

19.8 You (and derivatives) - the addressee (or addressees) of the Engagement Letter.