

Terms and conditions in respect of work carried out on behalf of:

These terms and conditions should be read alongside the privacy notice.

1 Introduction

- 1.1 These terms and conditions set out the general terms under which we undertake our business. The specific conditions relating to particular assignments will be covered in separate letters of engagement.

2 Client identification and verification

- 2.1 As with other professional services firms, we are required to identify and verify our clients for the purposes of the UK anti-money laundering legislation. Save for exception circumstances, we cannot start work until this requirement has been met. We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases including ID verification software. The searches we perform will leave a footprint on the individual's credit file as an 'identity search' showing that an AML search has taken place.
- 2.2 If we are not able to obtain satisfactory evidence of your identity and where applicable that of the beneficial owners, we will not be able to proceed with the engagement.
- 2.3 You acknowledge that we are required to report directly to National Crime Agency without prior reference to you or your representatives if during the course of undertaking any assignment the person undertaking the role of Money Laundering Reporting Officer becomes suspicious of money laundering.
- 2.4 Copies of such records created as part of the client due diligence process, including any non-engagement documents relating to the client relationship and ongoing monitoring of it, will be retained by us for a period of five years after we cease to act for the business unless we are required to retain them under statutory obligation, or to retain them for legal proceedings, or you consented to the retention in which case the records will be retained for not more than ten years.
- 2.5 If you are undertaking business that requires you to be supervised by an appropriate supervisory authority to follow anti-money laundering regulations, including if you accept or make high value cash payments of €10,000 or more (or equivalent in any currency) in exchange for goods, you must inform us.

3 Ethical guidelines

- 3.1 We are bound by the ethical guidelines of the Association of Chartered Certified Accountants (ACCA) and The Institute of Chartered Accountants in England and Wales (ICAEW) and accept instructions to act for you on the basis that we will act in accordance with those ethical guidelines. A copy of these guidelines can be viewed at our offices on request.



4 Fees and payment terms

- 4.1 Our fees may not only depend upon the time spent on your affairs by the principals and our staff but also on the levels of skill and responsibility, and the importance and value of the advice we provide, as well as the level of risk. A full list of the time spent and the charge out rates used is available on request.
 - 4.2 If it is necessary to carry out work outside the responsibilities outlined in the letter of engagement it will involve additional fees. Accordingly, we would like to point out that it is in your interest to ensure that your records are completed to the agreed stage.
 - 4.3 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.
 - 4.4 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.
 - 4.5 In some cases, you may be entitled to assistance with your professional fees, particularly in relation to any investigation into your tax affairs by HMRC. Assistance may be provided through insurance policies you hold or via membership of a professional or trade body. Other than where such insurance was arranged through us you will need to advise us of any such insurance cover that you have. You will remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.
 - 4.6 In the case of a dispute over the level of fees charged we reserve the right to require that the matter is dealt with through arbitration. We recommend that arbitration is undertaken by the fee arbitration service provided by ACCA for members. The fee arbitrator will be appointed by the ACCA president; the fee will be as negotiated with the ACCA arbitrator.
 - 4.7 All fees will be charged including VAT where applicable. We will bill periodically (monthly/quarterly or annually as applicable) and our fee requests are due for payment within 14 days of issue.
 - 4.8 Any disbursements we incur on your behalf and expenses incurred in the course of carrying out our work for you will be added to our invoices where appropriate.
 - 4.9 Where this contract exists between us and a purchaser in the course of a business, we reserve the right to charge interest on late-paid invoices at the rate of 8% above the Bank of England base rate under the Late Payment of Commercial Debts (Interest) Act 1998.
 - 4.10 We also reserve the right to suspend our services or to cease to act for you on giving written notice if payment of any fees is unduly delayed. We intend to exercise these rights only where it is fair and reasonable to do so.
 - 4.11 If a client company, trust or other entity is unable to or unwilling to settle our fees, we reserve the right to seek payment from the individual (or parent company) giving us instructions on behalf of the client, and we shall be entitled to enforce any sums due against the group company or individual nominated to act for you.
 - 4.12 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.
 - 4.13 It is our normal practice to issue applications for payment when dealing with continuous or recurring work. The payment terms for applications for payment are the same as for invoiced fees. A VAT invoice will be issued to you upon receipt of your payment.
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- 4.14 On termination of the engagement, you may appoint a new adviser. Where a new adviser requests profession clearance and handover information, we reserve the right to charge you a reasonable fee for the provision of handover information.

5 Client monies

- 5.1 We may, from time to time, hold money on your behalf. Such money will be held in trust 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' Monies Rules of the Institute of Chartered Accountants in England and Wales.
- 5.2 In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £200. Any such interest would be calculated using the prevailing rate applied by our bank for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.
- 5.3 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 the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.
- 5.4 We will return monies held on your behalf promptly as soon as there is no longer any reason to retain those funds. In the unlikely event of us holding any unclaimed monies we reserve the right to pay such monies to a registered charity in line with the guidelines set out in the Clients' Money Regulations referred to above. We will not do this unless we have been unable to contact you for at least 5 years and we have taken reasonable steps to trace you and return the monies.
- 5.5 Fees paid by you in advance for professional work to be performed and clearly identifiable as such shall not be regarded as clients' monies.

6 Quality control and disclosure of information

- 6.1 As part of our ongoing commitment to providing a quality service, some of our files may be subject to an independent regulatory or quality review. Our reviewers are highly experienced professionals and, of course, are bound by the same requirements for confidentiality as our partners and staff.
- 6.2 We also reserve the right to disclose our files to regulatory bodies in the exercise of their powers.

7 Internal disputes

- 7.1 In the event of a dispute between the parties who own or are in some way involved in the ownership and management of the business, it should be noted that our client is the business and we would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties, we will continue to supply information to the normal place of business for the attention of the director(s) / partner(s) / sole proprietor(s). If conflicting advice, information or instructions are received from different directors/principles in the business, we will refer the matter back to the board of directors/the partnership/the LLP and take no further action until the board/partnership/LLP has agreed the action to be taken.
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8 Investment services

8.1 Investment business is regulated under the Financial Services and Markets Act 2000.

8.2 If during the provision of professional services to you, you need advice on investments, we may have to refer you to someone who is authorised by the Financial Conduct Authority.. However, as we are licensed by the Association of Chartered Certified Accountants, we may be able to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you. Such advice may include:

- advise you on investments generally, but not recommend a particular investment or type of investment;
- refer you to a Permitted Third Party (PTP) (An independent firm authorised by the FCA), assist you and the PTP during the course of any advice given by that party and comment on, or explain, the advice received (but not make alternative recommendations). The PTP will issue you with his own terms and conditions letter, will be remunerated separately for the services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000.
- advise you in connection with the disposal of an investment, other than your rights in a pension policy or scheme;
- advise and assist you in transactions concerning shares or other securities not quoted on a recognised exchange; and
- manage investments or act as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person.

For corporate clients, we may also, on the understanding that the shares or other securities of the company are not publicly traded:

- advise the company, including existing or prospective shareholders, in relation to exercising rights, taking benefits or share options, valuations and methods;
- arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- arrange for the issue of the new shares; and
- act as the addressee to receive confirmation of acceptance of offer documents etc.

8.3 Referral to a Permitted Third Party (PTP)

Should you require advice on investment business which we are unable to give as we are not authorised by the Financial Services Authority we can arrange this via our financial services company, The MGroup Financial Services Limited, being an appointed representative of Sanlam Partnerships Limited who are authorised by the Financial Conduct Authority (FCA).

The MGroup Financial Services Limited will issue you with their own terms and conditions letter, will be remunerated separately for their services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000.

We will inform you when any introductory fee / commission is received and agree with you how this is to be dealt with at that time.



9 Commissions or other benefits

- 9.1 In some circumstances, commissions or other benefits may become payable to us or to one of our associates in respect of transactions which we or such associates arrange for you. Where this happens we will notify you in writing of the amount and terms of payment and receipt of any such commissions or benefits. The fees that would otherwise be payable by you as described will not take into account the benefit to us of such amounts. As far as allowed by legislation, you consent to such commission or other benefits being retained by us or, as the case may be, by our associates, without ourselves or them being liable to account to you for any such amounts.

10 Agency Fees

- 10.1 No agency fees will be incurred by you in connection with the provision of The MGroup's services. However, should a member of our staff subsequently become an employee of your business within six months of leaving their employment with The MGroup, agency fees equating to 25% of their salary will be due to The MGroup. This fee will become payable within 30 days of the employee commencing their new tenure with you.

11 Retention of records

- 11.1 You have a legal responsibility to retain documents and records relevant to your tax affairs. During the course of our work we will collect information from you and others acting on your behalf. We will return any original documents to you following preparation of your return/accounts.
- 11.2 When we cease to act for you, we will seek to agree the position on access to cloud-accounting records to ensure continuity of service. This may require you to enter direct engagement with the software providers and pay for that service separately.
- 11.3 Documents and records relevant to your tax affairs are required by law to be retained as follows:
- Individuals, trustees and partnerships
- with trading or rental income: 5 years and 10 months after the end of the tax year;
 - otherwise: 22 months after the end of the tax year;
- Companies
- 6 years from the end of the accounting period;
- These periods may be extended if HM Revenue and Customs enquires into your tax return.
- 11.4 Where we have provided you with copies of tax documents, forming your tax file, it will be your responsibility to maintain these for the required time period.
- 11.5 If you cease to be a client we will request you to collect any tax files or documents. If after a period of 12 months these are not collected we reserve the right to destroy them.
- 11.6 If at any time while you remain a client, we still hold any tax files and documents that are your property where the last entry therein was made no later than seven years earlier, then we will write to your last known address inviting you to collect such tax files and documents. If such tax files and documents are not collected we will, under the terms of this letter of engagement, be at liberty to destroy any such tax files and documents upon the seventh anniversary of the last entry therein.
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- 11.7 While certain documents may legally belong to you, we may destroy correspondence and other papers that we store, electronically or otherwise, which are more than seven years old, except documents we think may be of continuing significance. This includes your documents if they have not been reclaimed by you within the seven-year period.
- 11.8 You must tell us if you require the return of any specific document or their retention for a longer period.
- 11.9 You should retain documents that are sent to you by us as set out in the privacy notice, which should be read alongside these terms and conditions.
- 11.10 All files and records which are the property of ourselves will be retained in accordance with our formal file destruction policy which is available for inspection upon request.
- 11.11 If a request is made by yourself to request the collection of a file at the time the file is closed or prior to the expiration of the file's designated retention period, we will copy the file and retain the copy until the file's designated date of destruction.
- 11.12 If a cost is payable to a storage house to retrieve the file, this is a disbursement chargeable to yourself.
- 11.13 The above relates to paper as well as electronic records.

12 Notification

- 12.1 We shall not be treated as having notice, for the purposes of our audit responsibilities, of information provided to members of our firm other than those engaged on the specific assignment (for example, information provided in connection with accounting, taxation and other services).

13 Timetable

- 13.1 The services we undertake to perform for you will be carried out on a timescale to be determined between us on an ongoing basis.
- 13.2 The timing of our work will in any event be dependant on the prompt supply of all information and documentation as and when required by us.

14 Third parties

- 14.1 Any advice we give you will be supplied on the basis that it is for your benefit only and shall not be disclosed to any third party in whole or part without our prior written consent. It may not be used or relied upon for any other purpose or by any other person other than you without our prior written consent. If our advice is disclosed to any third party (with or without our consent), then we accept no responsibility or liability to that third party for any consequences that may arise to them, should they rely on the advice.
- 14.2 If it is proposed that any documents or statement which refer to our name, are to be circulated to third parties, please consult us before they are issued.

15 Confidentiality

- 15.1 Communication between us is confidential. We shall take all reasonable steps not to disclose your information except where we are required to and as set out in our privacy notice. Unless
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we are authorised by you to disclose information on your behalf, this undertaking will apply during and after this engagement.

- 15.2 We confirm that where you give us confidential information we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional statements relevant to our engagement.
- 15.3 You agree that it will be sufficient compliance with our duty of confidence for us to take such steps as we think fit to preserve confidential information both during and after termination of this engagement.
- 15.4 We may, on occasion, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality and security terms.
- 15.5 We will inform you of the proposed use of a subcontractor before they commence work, except where your data will not be transferred out of our systems and the subcontractor is bound by the confidentiality terms equivalent to an employee.
- 15.6 You acknowledge that we will act in accordance with the privacy notice we have supplied to you.

16 Complaints

- 16.1 We aim to provide a high quality of service that is both efficient and effective at all times. If you would like to discuss with us how our service could be improved or if you are dissatisfied with the service that you are receiving please let us know by contacting the partner dealing with your affairs or John-Paul Cleaver.
- 16.2 Should there be any cause for complaint in relation to any aspect of our service, please contact Penny Casterton or John-Paul Cleaver. We agree to look into any complaint carefully and promptly and do everything reasonable to try and resolve it. If we do not answer your complaint to your satisfaction you may take up the matter with the Association of Chartered Certified Accountants or the Institute of Chartered Accountants in England and Wales. This should be done promptly and in any event no later than 6 months after exhausting our procedures.
- 16.3 In order for us to provide you with a high quality service on an ongoing basis it is essential that you provide us with relevant records and information when requested, reply to correspondence in a timely manner and otherwise follow the terms of the agreement between us as set out in these Terms and Conditions and associated Engagement schedules. We therefore reserve the right to cancel the engagement between us with immediate effect in the event of:
 - your insolvency, bankruptcy or other arrangement being reached with creditors;
 - failure to pay our fees by the due dates;
 - either party being in breach of their obligations where this is not corrected within 30 days of being asked to do so.

17 Electronic and other communication

- 17.1 As instructed, we will communicate with you and with any third parties you instruct us to as set out in our covering letter and privacy notice via email or other electronic means. The recipient is responsible for virus-checking emails and 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 to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage
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devices. However, electronic communication is not totally secure and we cannot be held responsible for damage or loss caused by viruses, nor for communications that are corrupted or altered after despatch. Nor can we accept any liability for problems or accidental errors relating to this means of communication, especially in relation to commercially sensitive material. If you do not accept this risk, you should notify us in writing that electronic communications are not an acceptable means of communication. We will communicate by hard copy, other than where electronic submission is mandatory.

- 17.3 We will never change our bank details without confirming this with you by posted letter. Any emailed or telephone communications appearing to be from us which are not confirmed by post are fake and we accept no liability for any loss caused to you through accepting such communications as genuine. Similarly, always give us by hand or by post (as well as by email) details of your bank account.
- 17.4 Advice issued by staff should not be relied upon unless it has been confirmed by a partner.
- 17.5 Any communication by us with you sent through the post is deemed to arrive at your postal address two working days after the day that the document was sent.
- 17.6 When accessing information held electronically by HMRC, we may have access to more information than we need and will only access records reasonably required to carry out the contract.
- 17.7 You are required to keep us up to date with accurate contact details at all times. This is important to ensure that communications and papers are not sent to the incorrect address.

18 Applicable law

- 18.1 Our engagement letter, the schedule of services and our standard terms and conditions of business are governed by, and construed in accordance with, the law and practice in England and Wales. Each party agrees that the Courts of England & Wales will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.
- 18.2 If any provision in these Terms and Conditions or any associated engagement schedules, or its application, are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.
- 18.3 All work performed is conducted using the current legislation according to the accounting period. We cannot be held responsible for future development and changes in the legislation.
- 18.4 Legislation which is retrospective in its application could impact on advice given to you by us prior to its introduction. We will not advise on the implications of such retrospective legislation unless you specifically ask us to do so.

19 Contracts (Rights of Third Parties) Act 1999

- 19.1 Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.
 - 19.2 The work that is undertaken is designed for the use of you as the client. The accounts and report should not be distributed by you to any other party without our prior consent.
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20 Data Protection Act

- 20.1 To enable us to discharge the services agreed under our engagement, and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance, we may obtain, use, process and disclose personal data about you/your business/company/partnership/its officers and employees and shareholders ('personal data').

Data controller

- 20.2 We confirm that we are each considered an independent data controllers in relation to personal data and that we will each comply with the relevant provisions of applicable data protection legislation.
- 20.3 You will ensure that any disclosure of personal data to us complies with such legislation. If you supply us with any personal data or confidential information you shall ensure you have a lawful basis to pass it to us and will fully indemnify and hold us harmless if you do not have such a basis and that causes us loss. If you are supplying us with personal data on the basis of a power of attorney for anyone you must produce to us an original or certified copy of the power of attorney on demand. You must ensure you have provided the necessary information to the relevant data subjects regarding its use. You may refer to our privacy notice at the web address www.themgroup.co.uk/privacy/ for this purpose.
- 20.4 As a separate data controller, we may receive subject access requests from data subjects where they request copies of their personal data. We will co-operate with the request as per our own internal procedures. Should an objection or request for data erasure happen, we will assess each request on a case by case basis to establish the validity of the request.
- 20.5 In the course of providing services to you, we may disclose personal data to other firms in our network, a regulatory body, a third party or a buyer of our business. As part of our operational service, personal data supplied to us may be transferred between us and EEA/UK/USA where necessary. We will ensure that where any such data transfer takes place, it is covered by an appropriate safeguard such as an adequacy decision. Where an adequacy decision is not applicable another safeguard mechanism will be implemented, such as a standard contractual clause (SCC) to ensure that the transfer remains legal. Where cloud-based services are used the relevant cloud services terms and conditions will apply. In some instances, the location of data stored in the cloud may reside outside of the EEA/UK.
- 20.6 On 28 June 2021, the European Commission approved the UK for adequacy. This means that the continuation of data flows between the UK and the EU will remain unaffected and we can rely on this mechanism for the terms under this agreement over the next four years until its review in June 2025.
- 20.7 We confirm we have adequate security measures in place to protect personal data provided to us, including administrative, physical and technical safeguards.
- 20.8 We will answer your reasonable enquiries to enable you to monitor compliance with this clause. If you need to contact us about any data protection issue, please contact Darren Green at datasecurity@themgroup.co.uk

21 Limitation of liability

- 1.1 We will provide our services with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses directly caused by our negligence or wilful default.
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1.2 Exclusion of liability for loss caused by others:

We will not be liable if such losses, penalties, interest or additional tax liabilities are 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.

In particular, where we refer you to another firm whom you engage with directly, we accept no responsibility in relation to their work and will not be liable for any loss caused by them.

1.3 Exclusion of liability in relation to circumstances beyond our control:

We will not be liable to you for any delay or failure to perform our obligations under this engagement letter if the delay or failure is caused by circumstances outside our reasonable control.

1.4 Exclusion of liability relating to non-disclosure or misrepresentation:

We will not be responsible or liable for any loss, damage or expense incurred or sustained if information material to the service we are providing is withheld or concealed from us or misrepresented to us.

This exclusion shall not apply where such misrepresentation, withholding or concealment is or should (in carrying out the procedures that we have agreed to perform with reasonable care and skill) have been evident to us without further enquiry beyond that which it would have been reasonable for us to have carried out in the circumstances.

1.5 Indemnity for unauthorised disclosure:

You agree to indemnify us and our agents in respect of 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.

1.6 Limitation of aggregate liability:

Where the engagement letter specifies an aggregate limit of liability, then that sum shall be the maximum aggregate liability of this firm, its principals, partners or agents, and employees to all persons to whom the engagement letter is addressed and also any other person that we have agreed with you may rely on our work.

By signing the engagement letter you agree that you have given proper consideration to this limit and accept that it is reasonable in all the circumstances. If you do not wish to accept it you should contact us to discuss it before signing the engagement letter.

You have agreed that you will not bring any claim of a kind that is included within the subject of the limit against any of our principals, partners, members or employees; on a personal basis.

22 Limitation of third-party rights

The advice and information we provide to you as part of our services is for our 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 that 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.

23 The Provision of Services Regulations 2009 ('Services Directive')

- 23.1 In accordance with our professional body rules, we are required to hold professional indemnity insurance. Details about the insurer and coverage can be found at our office or by request from us.
- 23.2 As required by the Provision of Services Regulations 2009 details of our firms professional registrations, including audit registration can be found on our website at www.themgroup.co.uk.

24 Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards

- 24.1 Financial Institutions are required under Finance act 2013, s.222 (International agreements to improve tax compliance) and the International Tax Compliance Regulations 2015, to carry out due diligence and reporting obligations in respect of:
- Arrangements between the UK and another territory for the exchange of tax information for the purposes of the adoption and implementation of the Common reporting Standard (CRS) developed by the Organisation for Economic Co-Operation and Development (OCED); and
 - The agreements between the UK and the USA to improve international tax compliance and to implement the Foreign Account Tax Compliance Act (FATCA).
- 24.2 Under the regulations, Financial Institutions are required to collect and maintain information about the residence, and in the case of the USA the citizenship as well, of individuals and entities for whom they maintain financial accounts, and to report information to HMRC.
- 24.3 The firm may offer corporate trustee services as a Financial Institution and so will have responsibility for compliance with the CRS and FATCA requirements for those trustees for which it provides a corporate trustee service.
- Most other firms will not be Financial Institutions, but may have clients that are Financial Institutions.
- 24.4 Other Financial Institutions will require their clients to verify their tax residence for CRS and tax status under FATCA.
- 24.5 If any members of the firm acts as a trustee, or firm itself is a corporate trustee, the firm may have responsibility for compliance with the Regulations.

25 Further guidance can be obtained from HMRC, OCED and IRS websites.Implementation

- 25.1 We will only assist with implementation of our advice if specifically instructed in writing.

26 Intellectual property rights

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

- 27.1 If any provision of the engagement letter, schedule of services or standard terms and conditions is held to be void, then that provision will be deemed not to form part of this contract and the remainder of the agreement shall be interpreted as if such provision had never been inserted.
- 27.2 In the event of any conflict between these terms of business and the engagement letter or schedule of services, the relevant provision in the engagement letter or schedules will take precedence.

28 Lien

- 28.1 Insofar as permitted to do 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.

29 Reliance on advice

- 29.1 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. However, bear in mind that advice is only valid at the date it is given.

30 Conflicts of interest

- 30.1 We reserve the right during our engagement with you to deliver services to other clients whose interests might complete with yours or are or may be adverse to yours, subject to the obligations of confidentiality as referred to above.
- 30.2 We confirm that we will notify you promptly should we become aware of any conflict of interest involving us and affecting you unless we are unable to do so because of our confidentiality obligations. We have safeguards that can be implemented to protect the interests of different clients if a conflict exists.
- 30.3 If there is a conflict of interest in our relationship with you or in our relationship with you and another client that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, then we will adopt those safeguards.
- 30.4 Where conflicts are identified that 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.

31 Period of engagement and termination

- 31.1 Unless otherwise agreed in the engagement covering letter our work will begin when we receive your implicit or explicit acceptance of that letter. Except as stated in that letter we will not be responsible for periods before that date.
- 31.2 Each of us may terminate this agreement by giving not less than 21 days notice in writing to the other party except where you fail to cooperate with us or we have reason to believe that you have provided us or HMRC with misleading information, in which case we may terminate this agreement immediately. Termination will be without prejudice to any rights that may have accrued to either of us prior to termination.
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- 31.3 In the event of termination of this contract, we will endeavour to agree with you the arrangements for the completion of work in progress at that time, unless we are required for legal or regulatory reasons to cease work immediately. In that event, we shall not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.
- 31.4 If you engage us for a one-off piece of work (for example, advice on a one-off transaction or preparation of a tax return for one year only), the engagement ceases as soon as that work is completed. The date of completion of the work is taken to be the termination date, and we owe no duties and we will not undertake further work beyond that date.
- 31.5 Where recurring work is provided (for example, ongoing compliance work such as the completion of annual tax returns), the engagement ceases on the relevant date in relation to the termination as set out above. Unless immediate termination applies, in practice this means that the relevant termination date is:
- 21 days after the date of notice of termination or
 - a later agreed date.

We owe you no duties beyond the date of termination and will not undertake any further work.

32 Disengagement

- 32.1 Should we resign or be requested to resign we will normally issue a disengagement letter to ensure that our respective responsibilities are clear.
- 32.2 Should we have no contact with you for a period of 18 months or more, we may issue to your last known address a disengagement letter and therefore cease to act.
- 32.3 We reserve the right following termination for any reason to destroy any of your documents that we have not been able to return to you after a period of six months unless other laws or regulations require otherwise.
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