

STANDARD TERMS AND CONDITIONS OF BUSINESS

The following terms of business, listed alphabetically, apply to all engagements accepted by Boardman & Co. All work is carried out under these terms except where changes are expressly agreed in writing, normally within the engagement letter.

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T1 APPLICABLE LAW

The engagement letter, schedule of services and our standard terms and conditions of business are governed by, and interpreted in accordance with, English law.

Our engagement letter, the schedules of services and our standard terms and conditions of business are governed by, and should be construed in accordance English law.

Each party agrees that the courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it on any basis. 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.

T2 CLIENT IDENTIFICATION

As with other professional services firms, we are required to identify our clients for the purposes of the UK anti-money laundering legislation.

We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases.

If we are not able to obtain satisfactory evidence of your identity, we will not be able to proceed

with the engagement.

T3 CLIENTS MONEY

We may, from time to time, hold money on your behalf.

The 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 ICAEW's Clients' Money Regulations.

All client monies will be held in an interest-bearing account.

To avoid excessive administration, interest will only be paid to you if the amount earned on the balances held on your behalf in any calendar year exceeds £25.00. Subject to any tax legislation, interest will be paid gross.

We will return monies held on your behalf promptly, as soon as there is no longer any reason to retain those funds.

If any funds remain in our client account that are unclaimed, and the client to which they relate has remained untraced for five years, or we as a firm cease to practise, we may pay those monies to a registered charity.

As a Sole practitioner, Boardman & Co are required under ICAEW's Client Money Regulations to appoint an alternate to administer the client bank account in the event of the death or incapacity of the principal.

The alternate appointed by this firm is Geoffrey Boardman, an employee of Boardman & Co.

T4 COMMISSIONS OR OTHER BENEFITS

In some circumstances we may receive commissions or other benefits for introductions to other professionals or transactions we arrange for you.

If this happens we will notify you in writing of the amount, the terms of payment and receipt of any such commissions or benefits.

The fees you would otherwise pay as described below will not be reduced by such amounts.

You agree that we can retain the commission or other benefits without being liable to account to you for any such amounts.

T5 CONFIDENTIALITY

Unless we are authorised by you to disclose information on your behalf, we confirm that if you give us confidential information we will, at all times during and after this engagement, keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to us or our engagement.

You agree that, if we act for other clients who are or who become your competitors, to comply with our duty of confidentiality it will be sufficient for us to take such steps as we think appropriate to preserve the confidentiality of information given to us by you, both during and after this engagement. These may include taking the same or similar steps as we take in respect of the confidentiality of our own information.

In addition, if we act for other clients whose interests are or may be adverse to yours, we will manage the conflict by implementing additional safeguards to preserve confidentiality. Safeguards may include measures such as separate teams, physical separation of teams, and separate arrangements for storage of, and access to, information.

You agree that the effective implementation of such steps or safeguards as described above will provide adequate measures to avoid any real risk of confidentiality being impaired.

We may, on occasions, subcontract work on your affairs to other tax or accounting professionals.

The subcontractors will be bound by our client confidentiality terms.

Where we use external or cloud based systems, we will ensure confidentiality of your information is maintained.

We reserve the right, for the purpose of promotional activity, training or for other business purposes, to mention that you are a client. As stated above, we will not disclose any confidential information.

T6 CONFLICTS OF INTEREST

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, 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 arises. If conflicts are identified which cannot be managed in a way that protects your interests, we regret that we will be unable to provide further services.

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.

In resolving the conflict, we would be guided by ICAEW's Code of Ethics, which can be viewed at icaew.com/en/membership/regulations-standards-and-guidance/ethics.

During and after our engagement, you agree that we reserve the right to act for other clients whose interests are or may compete with or be adverse to yours, subject, of course, to our obligations of confidentiality and the safeguards set out in the paragraph on confidentiality above.

T7 DATA PROTECTION

We are committed to ensuring the protection of the privacy and security of any personal data which we process.

ICO [Information Commissioner's Office] guidance on GDPR [General Data Protection Regulation] notes that:

- Personal data is information that relates to an identified or identifiable individual;
- Personal data only includes information relating to natural persons;
- Information about a deceased person does not constitute personal data and therefore is not subject to the GDPR; and
- Information about companies or public authorities is not personal data, however, information about individuals acting as sole traders, employees, partners and company directors where they are individually identifiable and the information relates to them as an individual may constitute personal data.

In this clause and in your Schedule of Services the following definitions shall apply:

- client personal data - means any personal data provided to us by you, or on your behalf, for the purpose of providing our services to you, pursuant to our engagement letter with you;
- data protection legislation - means all applicable privacy and data protection legislation and regulations including PECR, the GDPR and any applicable national laws, regulations and secondary legislation in the UK relating to the processing of personal data and the privacy of electronic communications, as amended, replaced or updated from time to time;
- controller, data subject, personal data, and process - shall have the meanings given to them in the data protection legislation;
- GDPR - means the General Data Protection Regulation ((EU) 2016/679); and
- PECR - means the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003).

Generally our role will be as a data controller. However depending on the services requested, our role may occasionally be as a data processor, for example in the case of payroll preparation.

The Schedule of Services will identify respective roles and state the respective duties of ourselves and our clients.

T8 DISENGAGEMENT

Should we resign or be requested to resign we will normally issue a disengagement letter to ensure that our respective responsibilities are clear.

Should we have no contact with you for a period of at least two years we may issue to your last known address a disengagement letter and hence cease to act.

T9 ELECTRONIC AND OTHER COMMUNICATIONS

We will primarily communicate with the person named in the Engagement letter in relation to this engagement.

We will communicate with additional persons at your request.

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. 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 devices.

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 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.

These are risks you must bear in return for greater efficiency and lower costs.

We do not accept responsibility for any errors or problems that may arise through the use of the internet, and you must accept all risks connected with sending commercially sensitive information relating to you or your business.

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.

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

T10 FEES AND PAYMENT TERMS

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. 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.

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 standard 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.

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. 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.

We will bill at intervals based on the services provided, which include periodically, i.e. monthly; by pre-agreed value incurred, i.e. per £1,000 time costs, or as appropriate and our invoices will be due for payment upon presentation.

Our fees are exclusive of VAT which will be added where it is chargeable.

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.

Unless otherwise agreed to the contrary our fees do not include the costs of any third party, counsel or other professional fees.

We reserve the right to charge interest on late paid invoices at the rate of 5% above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998.

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.

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

We reserve the right, where the client is a company, charity, trust or other entity and is unable or unwilling to settle our fees to seek payment from the individuals or parent company giving us instructions on behalf of the client.

You accept personal liability for unpaid fees and agree that we shall be entitled to enforce any sums due against the individual directors, trustees, partners or the parent company.

T11 GIVING YOU THE BEST SERVICE

We are committed to providing you with a high quality service that is both efficient and effective. If, at any point you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by contacting Susan Boardman. We agree to look into any complaint carefully and promptly and do everything reasonable to put it right. If you are still not satisfied you can refer your complaint to our professional body, the ICAEW.

T12 INTELLECTUAL PROPERTY RIGHTS AND THE USE OF OUR NAME

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.

You are not permitted to use our name in any statement or document you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents that, in accordance with applicable law, are to be made public.

T13 INTERNAL DISPUTES WITHIN A CLIENT

If we become aware of a dispute between the parties who own or are in some way involved in the ownership and management of the organisation, it should be noted that our client is the organisation 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 company secretary or, where there is no company secretary the normal place of business for the attention of the directors/proprietors.

If conflicting advice, information or instructions are received from different directors/proprietors in the business we will refer the matter back to the board of directors/the partnership and take no further action until the board/partnership has agreed the action to be taken.

T14 INTERPRETATION

If any provision of the engagement letter, schedule of services or our standard terms and conditions of business is held to be void, then that provision will be deemed not to form part of this contract.

In the event of any conflict between these terms of business and the engagement letter or schedules, the relevant provision in the engagement letter or schedules will take precedence.

T15 INVESTMENT ADVICE

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

If, during the provision of professional services to you, you need advice on investments [including insurances], we may have to refer you to someone who is authorised by the Financial Conduct Authority [or licensed by a Designated Professional Body], as we are not.

That firm 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.

T16 LIEN

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.

T17 LIMITATION OF LIABILITY

We will provide our services with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses caused by our negligence or wilful default.

However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities if you or others supply incorrect or incomplete information, or fail to supply any appropriate information or if you fail to act on our advice or respond promptly to communications from us or the tax authorities.

You will not hold us our principal and staff, responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services we provide to you against any of our partners or employees personally.

We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or in your circumstances. We will accept no liability for losses arising from changes in the law, or the interpretation thereof, that occur after the date on which the advice is given.

Limitation of aggregate liability

In the event of any claim arising in respect of our professional services, then £5,000 shall be the

maximum aggregate liability of this firm, its practitioners, agents, employees or sub-contractors 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

This maximum total liability applies to any and all claims made on any basis and therefore includes any claims in respect of breaches of contract, tort (including negligence) or otherwise in respect of the professional services and shall also include interest;

Any variation from the standard £5,000 will be stated in the engagement letter and specifies an aggregate limit of liability,

We acknowledge that the limit in respect of our total liability will not apply to any acts, omissions or representations that are in any way criminal, dishonest or fraudulent. or any other liabilities that cannot be lawfully limited or excluded.

You have agreed that you will not bring any claim of a kind that is included within the subject of the limit against any our principal or any employees or sub-contractors on a personal basis.

By signing the engagement letter you agree that you have given proper consideration to this standard limit, or any variation stated in the engagement letter, and accept that it is reasonable in all the circumstances.

If you do not wish to accept it you should contact us to discuss an alternative before signing the engagement letter

T18 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.

Only someone who is a party to this Agreement has the right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

T19 PERIOD OF ENGAGEMENT AND TERMINATION

Unless otherwise agreed in the engagement letter our work will begin when we receive your implicit or explicit acceptance of that letter.

Where an Engagement Letter has been issued and no comments raised, in the absence of a signed letter being received after 21 days the Engagement Letter will be deemed to have been accepted by the client.

Except as stated in that letter we will not be responsible for periods before that date.

Each of us may terminate our 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.

We reserve the right to terminate the engagement between us with immediate effect in the event of: your insolvency, bankruptcy or other arrangement being reached with creditors; an independence issue or change in the law which means we can no longer act; failure to pay our fees by the due dates; or either party being in breach of their obligations if this is not corrected within 30 days of being asked to do so.

In the event of termination of our 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.

T20 PROFESSIONAL RULES AND STATUTORY OBLIGATIONS

We will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW and will accept instructions to act for you on this basis.

In particular you give us the authority to correct errors made by HMRC if we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations.

You can see copies of these requirements in our offices and are also available online at icaew.com/en/membership/regulations-standards-and-guidance.

T21 PROVISION OF SERVICES REGULATIONS 2009

Boardman & Co is owned and managed by Mrs Susan Boardman FCA, as a sole practitioner. We are registered for value added tax [VAT] under reference number 600 7642 71.

For information on our complaints procedure please refer to T23.

The name and address of our professional indemnity insurer is available on our website www.boardman-co.eu, on display at our office or on request. The territorial coverage is worldwide excluding professional business carried out from an office in the United States of America or Canada and excludes any action for a claim brought in any court in the United States or Canada.

T22 PROVISION & TIMING OF OUR SERVICES

If you provide us with all information and explanations on a timely basis in accordance with our requirements, we will plan to undertake the work within a reasonable period of time to meet any regulatory deadlines. However, failure to complete our services before any such regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.

T23 QUALITY CONTROL

As part of our ongoing commitment to providing a quality service, our files are periodically reviewed by an independent regulatory or quality controller.

Reviewers are highly experienced and professional people and, of course, are bound by the same rules for confidentiality as our principal and staff.

When dealing with HMRC on your behalf we are required to be honest and to take reasonable care to ensure that your returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit www.gov.uk/government/publications/your-charter. To the best of our abilities, we will ensure that HMRC meet their side of the Charter in their dealings with you.

T24 RELIANCE ON ADVICE

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.

We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or in your circumstances. We will accept no liability for losses arising from changes in the law, or the interpretation thereof, that occur after the date on which the advice is given.

T25 RETENTION OF PAPERS

Our Document Retention Policy can be viewed on the website.

Day to day accounting records used for annual or quarterly booking keeping assignments are not intended to be retained by ourselves. Should you do not wish these to be returned on completion of the assignment we may charge a storage fee or arrange third party storage the costs to be borne by yourselves. Such stored records remain the your responsibility.

You have a legal responsibility to retain documents and records relevant to your financial affairs.

During the course of our work we may collect information from you and others relevant to your tax and financial affairs, if requested, we will return any original documents to you.

By law, documents and records relevant to your tax affairs are required 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 and Limited liability Partnerships:

- 6 years from the end of the accounting period;

Whilst certain documents may legally belong to you, unless you tell us not to, we may destroy correspondence and other records relating to former clients seven years after we have ceased to

act, except documents we think may be of continuing significance. You must tell us if you wish us to keep any document for any longer period.

T26 REVISION OF TERMS & CONDITIONS

Our standard terms and conditions are reviewed annually in September, primarily to ensure they reflect current professional guidance.

Minor revisions will not be circulated as the latest version is available on our website www.boardman-co.eu.

If we wish to amend these terms we will inform you by e-mail, unless you have indicated our primary communications are to be by post.

We shall be entitled to infer your acceptance of any changes unless you advise us to the contrary within 21 days.

BOARDMAN & Co

Last revision: May 2018