

1. Scope and audience

1.1. These Terms of Business apply to all engagements accepted by Stanton Ralph & Co Limited. They are designed to cover engagements for companies, LLPs and non-corporate clients. Where a clause applies only to corporate clients (companies/LLPs), it is clearly marked as "Corporate-only". All work is carried out under these terms except where changes are expressly agreed in writing in the engagement letter.

2. Applicable law

2.1. Our engagement letter, the schedules of services and these terms of business are governed by, and construed in accordance with, 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. Each party irrevocably waives any right to object to an 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.

2.2. 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 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.

3. Client identification (anti-money laundering)

3.1. As with other professional services firms, we are required to identify our clients for the purposes of 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.

3.2. If you undertake 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 should inform us.

3.3. Any personal data received from you to comply with our obligations under the Money Laundering Regulations will be processed only for the purposes

of preventing money laundering or terrorist financing. No other use will be made of this personal data unless use of the data is permitted by or under enactment other than the MLR 2017, or we have obtained the consent of the data subject to the proposed use of the data.

4. Clients' money

4.1. 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 ICAEW's Clients' Money Regulations.

4.2. 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 earned on the balances held on your behalf in any calendar year exceeds £25. If the total sum of money held on your behalf is sufficient to give rise to a significant amount of interest, we will place the money in a designated interest-bearing client bank account and pay the interest to you. Subject to any tax legislation, interest will be paid gross.

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

5. Commissions or other benefits

5.1. In some circumstances, we may receive commissions or other benefits for introductions to other professionals or in respect of transactions which we arrange for you. If this happens, we will notify you in writing of the amount and terms of payment and receipt of any such commissions or benefits within 30 days of receipt. The fees that you would otherwise pay may be abated by such amounts or, where agreed, we/our associates may retain such commissions.

6. Confidentiality

6.1. 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.

6.2. Where we act for other clients who are competitors or whose interests may be adverse to yours, we will implement appropriate safeguards (for example, separate teams and restricted access) to preserve confidentiality.

- 6.3. 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.
- 6.4. We may, on occasion, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality terms.
- 6.5. 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 confidentiality terms equivalent to an employee.
- 6.6. This applies in addition to our obligations on data protection in section 8.

7. Conflicts of interest and independence

- 7.1. We will inform you if we become aware of any conflict of interest in our relationship with you or between 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.
- 7.2. If conflicts are identified which cannot be managed with suitable safeguards, we regret that we will be unable to provide further services. During and after our engagement, we reserve the right to act for other clients whose interests are or may compete with, or be adverse to, yours, subject to our obligations of confidentiality.
- 7.3. If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, we will adopt those safeguards. 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](https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics).
- 7.4. 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.

8. Data protection

- 8.1. In this clause, the following definitions shall apply:
 - 8.1.1. '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;

- 8.1.2. 'data protection legislation' means all applicable privacy and data protection legislation and regulations including PECR, the UK GDPR and any other 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;
 - 8.1.3. 'controller', 'data subject', 'personal data', and 'process' shall have the meanings given to them in the data protection legislation;
 - 8.1.4. 'UK GDPR' means the Data Protection Act 2018 as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2020; and
 - 8.1.5. 'PECR' means the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003) as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2020
- 8.2. For the purposes of data protection legislation, we act as an independent data controller in respect of any personal data provided to us in connection with our services.
 - 8.3. Where you also act as a data controller (for example, where you are a company, LLP or other organisation processing personal data about third parties), you agree that you will:
 - provide the necessary information to the relevant data subjects regarding the disclosure of their personal data to us;
 - ensure that you have a lawful basis to disclose such personal data to us; and
 - comply with your own obligations under applicable data protection legislation.
 - 8.4. Where you do **not** act as a data controller (for example, where you are an individual client), you agree only to provide personal data that is accurate, relevant and necessary for the performance of our services.
 - 8.5. We will process personal data in accordance with our legal obligations and as set out in our privacy notice.

9. Disengagement

- 9.1. If we resign, or are asked to resign, we will normally issue a disengagement letter to ensure that our respective responsibilities are clear.
- 9.2. If we have no contact with you for a period of 12 months or more, we may issue to your last known

address a disengagement letter and thereafter cease to act.

10. Electronic and other communication

- 10.1. Unless you instruct us otherwise, we may, if appropriate, communicate with you and with third parties by email or other electronic means.
- 10.2. 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 in emails or by electronic storage devices. Nevertheless, electronic communication is not totally secure and we cannot be held responsible for damage or loss caused by viruses or for communications which are corrupted or altered after dispatch. 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. If you do not wish to accept these risks, please let us know and we will communicate by paper mail, other than when electronic submission is mandatory.
- 10.3. Any communication by us with you sent through the postal system is deemed to arrive at your postal address three working days after the day the document was sent.

11. Fees and payment terms

- 11.1. Our fees may depend upon the time spent on your affairs, the level of skill and responsibility, the importance and value of the advice we provide, and the level of risk.
- 11.2. If 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.
- 11.3. We will bill periodically and our invoices are due for payment within 14 days of issue. We reserve the right to charge interest on late paid invoices at the rate of 8% above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998. Unless otherwise agreed, our fees do not include third-party and counsel fees which, if incurred, will be payable by you.

- 11.4. 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 you have. You will remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.
- 11.5. 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.
- 11.6. If a client trust is unable or unwilling to settle our fees, we reserve the right to seek payment from the individual giving us instructions on behalf of the client, and we shall be entitled to enforce any sums due against the individual nominated to act.

Corporate-only – Directors' Personal Guarantee

- 11.7. Where our client is a company or LLP, you agree that the directors/members personally guarantee payment of any fees (including disbursements) for services provided to the company/LLP that it is unable to pay. This clause becomes effective if a receiver, administrator or liquidator is appointed, the company/LLP enters into any insolvency arrangement, or is otherwise wound-up.

12. Help us to give you the best service (complaints)

- 12.1. We are committed to providing you with a high-quality service that is both efficient and effective. If at any time you would like to discuss how our service could be improved, or if you are dissatisfied with the service you are receiving, please contact Darren Foot at Darren.foot@stantonralph.co.uk
- 12.2. We will consider carefully any complaint you may make about our service as soon as we receive it and do all we can to explain the position to you. We will acknowledge your letter within five business days of its receipt and endeavour to deal with your complaint within eight weeks.
- 12.3. Please note that we accept no liability for delays in the provision of our services where such delays are as a result of HMRC services and access issues.

12.4. If we do not answer your complaint to your satisfaction, you may, of course, take up the matter with our professional body, ICAEW

13. Intellectual property rights and use of our name

13.1. We will retain all intellectual property rights in any document prepared by us during the course of carrying out the engagement, except where the law specifically states otherwise.

13.2. You are not permitted to use our name in any statement or document you may issue unless our prior written consent has been obtained, except where statements are required by law to be made public.

14. Interpretation

14.1. If any provision of our engagement letter or these terms of business is held to be void, 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 appendices, the relevant provision in the engagement letter or schedules will take precedence.

15. Internal disputes within a client

15.1. If we become aware of a dispute between the parties who own the business or who are in some way involved in its ownership and management, 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 registered office/normal place of business for the attention of the directors/partners/trustees. If conflicting advice, information or instructions are received from different directors/partners/trustees 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.

16. Investment advice (including insurance distribution services)

16.1. We are not authorised by the Financial Conduct Authority (FCA) to conduct investment business. If you require such services, we will refer you to an FCA-authorised firm.

17. Lien

17.1. Insofar as we are 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.

18. Limitation of liability and of third party rights

18.1. 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 breach of contract, negligence, fraud or wilful default.

18.2. We will not be liable if such losses 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.

18.3. 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.

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

18.5. 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 applies equally to fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their directors, officers, employees, agents or advisors unless that misrepresentation, fraud or wilful default should have been evident to us without further enquiry.

18.6. If you, or any party on your behalf, fails to provide information to us by the deadlines requested by us, or does not provide us with full and accurate information by those deadlines, we shall not be responsible for any losses arising as a result of any subsequent failure by us to meet any filing or other dates on your behalf, for example, completion of your accounts, even if the information is provided by you prior to such filing dates.

18.7. We shall not be liable for any losses arising if the advice we provide to you is used by you (or any other party we have agreed may rely on our advice) for any purpose other than that for which the advice is specifically agreed to be provided by us.

18.8. By engaging with us, you agree that any claim arising from this agreement will only be brought

against us and not against any of our principals, partners, directors, members, employees, subcontractors, consultants or agents (or former principles, partners, directors).

- 18.9. The advice and information we provide to you as part of our services 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 that you make available to them.
- 18.10. 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.
- 18.11. You agree to indemnify us (and any persons to whom we have subcontracted work on your behalf) in full in the event that any claim is brought against us (including any claim for negligence) for any loss arising to us as a result of any unauthorised disclosure by you of our advice or work provided to you under this agreement whether in writing or otherwise, or for any disclosure of such work with the removal by you or by any party to whom you have disclosed such work of any disclaimer that we have included within the work (for example, but not limited to, any disclaimer relating to the non-reliance to be placed upon such work as referred to in clause 18.3 above).
- 18.12. This indemnity will extend to the cost of investigating and defending any such claim, including payment of our fees at our usual hourly rates for any time that we spend for so doing, as well as any costs (including legal costs) at the full indemnity rate.

19. Period of engagement and termination

- 19.1. Unless otherwise agreed in our engagement letter, our work will begin when we receive implicit or explicit acceptance of that letter. Except as stated in that letter, we will not be responsible for periods before that date.
- 19.2. Each of us may terminate our agreement by giving not less than 21 days' notice in writing to the other party except if 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 before termination.

- 19.3. 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.
- 19.4. 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 will not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

20. Professional rules and statutory obligations

- 20.1. We will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW (including Professional Conduct in Relation to Taxation) and accept instructions to act for you on this basis.
- 20.2. We confirm that we are statutory auditors eligible to conduct audits under the Companies Act 2006. When conducting audit work we comply with the Ethical and Auditing Standards issued by the FRC, and the ICAEW Audit Regulations and Guidance.

21. Quality control

- 21.1. As part of our ongoing commitment to providing a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced and are bound by the same requirements of confidentiality as our principals and staff.
- 21.2. When dealing with HMRC on your behalf we are required to follow Professional Conduct in Relation to Taxation. 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 <https://www.gov.uk/government/publications/hmrc-charter>. To the best of our abilities, we will

ensure that HMRC meets its side of the Charter in its dealings with you.

22. Reliance on advice

- 22.1. 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. Advice is valid as at the date it was given.

23. Retention of papers

- 23.1. You have a legal responsibility to retain documents and records relevant to your financial affairs.
- 23.2. Documents relevant to tax affairs must generally be retained by individuals, trustees and partnerships for up to five years and ten months after the end of the tax year (or 22 months where no trading/rental income), and by companies/LLPs for six years from the end of the accounting period.
- 23.3. We may destroy correspondence and other papers more than seven years old, except documents we consider of continuing significance.

24. Use of software and Artificial Intelligence (AI)

- 24.1. We may use software programmes, Artificial Intelligence ('AI') and internal and external search engines in the performance by us of the services that we provide to you. In engaging with us, you consent to us doing so. We will not do so in a way that will breach any duties of confidentiality that we owe you and we will do so with reasonable skill and care and in accordance with the usual duties owed by professional accountants to their clients.
- 24.2. You accept and consent that our use as set out in this clause can extend to technological developments of AI, research purposes and benchmarking, so long as we do not breach our duties of confidentiality to you.
- 24.3. If you do not wish us to use AI in the services that we provide to you then please let us know immediately by contacting the Director in charge of your matter. Please note that refusing to permit our use of AI will almost inevitably give rise to an increase in the costs that we will charge for the work that we carry out.

25. The Provision of Services Regulations 2009

- 25.1. We are registered to carry on audit work in the UK by ICAEW. Details of our audit registration can be viewed at www.auditregister.org.uk under reference number C006408473. Our professional

indemnity insurer is Markel (UK) Limited, Riverside West, Whitehall Road, Leeds LS1 2AW. The territorial coverage is worldwide excluding professional business carried out from an office in the United States of America and excludes any action for a claim brought in any court in the United States of America.

26. Timing of our services

- 26.1. 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 a regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.