

TERMS AND CONDITIONS OF BUSINESS

The following terms of business apply to all engagements accepted by Bollands. All work is carried out under these terms except where changes are expressly agreed in writing.

1. Applicable law

1.1 Our engagement letter is governed by and should be 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 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.

1.2 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 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.

2. Client identification

2.1 As with other professional services firms, we are required to identify our clients for the purposes of the UK anti-money laundering and counter terrorism legislation (AML). 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. Knowing your Client (KYC) is a fundamental process that is part of the AML framework.

2.2 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.

2.3 Any personal data received from you to comply with our obligations under the AML 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 AML, or we have obtained the consent of the data subject to the proposed use of the data.

3. Clients' money

3.1 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 our professional body's Clients' Money Regulations.

3.2 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. 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, we will put 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.

Telephone: 01527 395740 / 01789 540 032

Email: enquiries@bollands.uk



3.3 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.

3.4 We may be required under the Client Money Regulations of our professional body to appoint an alternate to administer the client bank account in the event of the death or incapacity of the principal here at Bollands. The name and address of any alternate appointed by this firm is available on request.

4. Commissions or other benefits

4.1 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.

4.2 If this happens, we will notify you in writing within 14 days of the amount and terms of payment and receipt of any such commissions or benefits. The same will apply (if applicable) if the payment is made to, or the transactions are arranged by, one of our associates. The fees you would otherwise pay may be reduced by the amount of the commissions or benefits. You agree that we (or our associates, if applicable) can retain the commission or other benefits without being liable to account to you for any such amounts. If we reduce the fees that we would otherwise charge by the amount of commission retained, we will apply the HMRC concession which allows VAT to be calculated on the net fee after deduction of the commission. Note that this does not give us permission to retain commission in respect of exempt regulated activities done under any DPB license (if applicable).

4.3 Information regarding likely commissions that may be received by us (or our associates, if applicable) and the likely amounts are available on request. This information will include: provided service; name or type of firm paying commission; basis of commission; rate of commission; frequency.

4.4 If in the future, abnormally large commissions are received which were not envisaged when this engagement letter was signed, we will obtain specific consent to the retention of those commissions.

5. Confidentiality

5.1 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.

5.2 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.

5.3 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.

5.4 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.

5.6 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.

5.7 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.

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

5.9 This clause applies in addition to our obligations on data protection in clause 7.

6. Conflicts of interest

6.1 We will inform you if we become aware of any conflict of interest in our relationship with you or in our relationship with you and another client, unless we are unable to do so because of our confidentiality obligations. 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.

6.2 If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, we will adopt those safeguards. In resolving the conflict, we would be guided by the code of ethics of our professional body. 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.

7. Data Protection

7.1 In this clause 7, 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 Data Protection Act 2018 (DPA 2018), the General Data Protection Regulation (GDPR) as it applies in the UK and the Privacy and Electronic Communications Regulations (PECR) 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;

7.2 We shall each be considered an independent data controller in relation to the client personal data. Each of us will comply with all requirements and obligations applicable to us under the data protection legislation in respect of the client personal data.

7.3 If you have a data protection concern, please raise it with the person with day to day responsibility for the matter or with the partner or manager. If that does not resolve your concern to your satisfaction, or if you prefer, please contact our data protection compliance officer.

7.4 We shall only process the client personal data:

- a) in order to provide our services to you and perform any other obligations in accordance with our engagement with you;
- b) in order to comply with our legal or regulatory obligations; and
- c) where it is necessary for the purposes of our legitimate interests and those interests are not overridden by the data subject’s own privacy rights.

Our privacy notice contains further details as to how we may process client personal data. This explains how we use and process, and for how long we will retain, such personal data. It also explains the relevant individual’s rights as data subject in respect of their personal data, including a right to request details of personal information which we hold about the individual. A copy of our privacy policy is available on request.

7.5 For the purpose of providing our services to you, we may disclose the client personal data to our regulatory bodies or other third parties (for example, our professional advisors or

service providers). The third parties to whom we disclose such personal data may be located outside of the European Economic Area (EEA). We will only disclose client personal data to a third party (including a third party outside of the EEA) provided that the transfer is undertaken in compliance with the data protection legislation.

7.6 We may disclose the client personal data to other third parties in the context of a possible sale, merger, restructuring or financing of, or investment in, our business. In this event we will take appropriate measures to ensure that the security of the client personal data continues to be ensured in accordance with data protection legislation. If a change happens to our business, then the new owners may use our client personal data in the same way as set out in these terms.

7.7 We shall maintain commercially reasonable and appropriate security measures, including administrative, physical and technical safeguards, to protect against unauthorised or unlawful processing of the client personal data and against accidental loss or destruction of, or damage to, the client personal data.

7.8 In respect of the client personal data, provided that we are legally permitted to do so, we shall promptly notify you in the event that:

- a) we receive a request, complaint or any adverse correspondence from or on behalf of a relevant data subject, to exercise their data subject rights under the data protection legislation or in respect of our processing of their personal data;
- b) we are served with an information, enforcement or assessment notice (or any similar notices), or receive any other material communication in respect of our processing of the client personal data from a supervisory authority as defined in the data protection legislation (for example in the UK, the Information Commissioner's Officer); or
- c) we reasonably believe that there has been any incident which resulted in the accidental or unauthorised access to, or destruction, loss, unauthorised disclosure or alteration of, the client personal data.

7.9 Upon the reasonable request of the other, we shall each co-operate with the other and take such reasonable commercial steps or provide such information as is necessary to enable each of us to comply with the data protection legislation in respect of the services provided to you in accordance with our engagement letter with you in relation to those services.

8. Disengagement

8.1 If we resign or are asked to resign, we will normally issue a disengagement letter to ensure that our respective responsibilities are clear. If we have no contact with you for a period of 2 years or more, we may issue to your last known address a disengagement letter and thereafter cease to act.

9. Electronic and other communication

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

9.2 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 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. 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.

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

10. Fees and payment terms

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

10.2 If we provide you with an estimate of our fees for any specific work, the estimate will not be contractually binding unless we explicitly state that will be the case. Otherwise, our fees will be calculated on the basis of the hours worked by each member of staff necessarily engaged on your affairs, multiplied by their charge-out rate per hour, VAT being charged thereon. Charge-out rates are dynamic and can vary both by team member, and by task. Charge-out rates are also subject to regular change. Details of the charge-out rates likely to be applied to this engagement are set out in the engagement letter.

10.3 If requested, we may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. You will then know how much you will pay for services in advance, and will always have the opportunity to discuss the agreement before we get started on any work. If new work is required outside of the scope of our existing agreement, we will issue a written proposal for you to accept (or discuss) before we commence new services. 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 to the change.

10.4 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.

10.5 We will bill in accordance with the fee schedule in this agreement and our invoice payment terms will be clearly displayed thereupon. 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.

10.6 Unless otherwise agreed to the contrary, our fees do not include the costs of any third party, counsel or other professional fees. If these costs are incurred to fulfil our engagement, such necessary additional charges may be payable by you.

10.7 It is our normal practice to collect payment details from clients as part of the engagement process for the automatic settlement of invoices. This substantially reduces the administrative burden on both parties. We partner with Practice Ignition Limited to facilitate client payments and your agreement to this engagement includes acceptance of the payment terms and conditions at <https://www.practiceignition.com/terms/client-payments>.

10.8 Where recurring billing has been implemented through the acceptance of this agreement, invoicing and the associated payment collections may continue beyond the end of the contracted period. This is purely to ease the administrative burden on both parties and to enable payments for, and delivery of, services which are likely to be continuous in nature to endure without interruption. This will normally be in the interests of both parties. Discussing and agreeing a new engagement with you prior to the expiry of this agreement will always be the preferred option. Please let us know if these arrangements are not acceptable.

10.9 We reserve the right to charge interest on late paid invoices 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, having given written notice, if payment of any fees is unduly delayed. We intend to exercise these rights only if it is fair and reasonable to do so.

10.10 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.

10.11 In the event of your defaulting on payments due under this agreement you agree to pay any costs incurred by us in the process of attempting to collect the balance of your account, including but not limited to fees paid to a third-party debt collection provider and/or reasonable legal fees. In addition to any other right or remedy provided by law, if you fail to pay invoices when due, we have the option to treat such failure to pay as a material breach of this contract, and may cancel it forthwith, reserving our right for further legal remedy.

11. Help us to give you the best service

11.1 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

11.2 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.

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

11.4 In the event that this engagement falls within the scope of a consumer agreement should we be unable to resolve your complaint you may also be able to refer your complaint to an alternative dispute resolution (ADR) provider to try and reach a resolution. We will provide details of an ADR provider if we cannot resolve your complaint using our internal procedures. This is in addition to your ability to complain to our professional body.

12. Intellectual property rights and use of our name

12.1 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.

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

13. Interpretation

13.1 If any provision of this engagement letter is found by a competent court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect. If any provision of this retainer is found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such deletions as may be necessary to make it valid and enforceable.

14. Investment advice (including insurance distribution services)

14.1 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.

15. Lien

15.1 Insofar as we are permitted to do so by law or by 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.

16. Limitation of third-party rights

16.1 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 for any advice, information or material produced as part of our work for you which you make available to them. A party to this agreement is the only person who has the right to enforce any of its terms, and no rights or benefits are conferred on any third party under the Contracts (Rights of Third Parties) Act 1999.

17. Period of engagement and termination

17.1 Unless otherwise agreed in our engagement letter, our work will begin: (i) when we receive implicit or explicit acceptance of that letter; and (ii) following the Commencement Date set out in the letter. Except as stated in that letter, we will not be responsible for periods before the beginning of our engagement.

17.2 Each of us may terminate our agreement by giving not less than 31 days' notice in writing to the other party except if you fail to co-operate 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.

17.3 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.

17.4 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.

18. Professional rules and statutory obligations

18.1 We will observe and act in accordance with the Byelaws, regulations and Code of Ethics of our professional body 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. Copies of these requirements are available on request.

19. Quality control

19.1 As part of our ongoing commitment to provide a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced professionals and are bound by the same rules of confidentiality as us.

19.2 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.

20. Reliance on advice

20.1 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. Advice is valid as at the date it was given.

21. Retention of papers

21.1 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. We will return any original documents to you (if requested) or confidentially destroy any documents you do not want returned (if requested). Documents and records relevant to your tax affairs are required by law to be retained as follows:

Individuals: with trading or rental income: five years and 10 months after the end of the tax year, otherwise: 22 months after the end of the tax year.

Companies: six years from the end of the accounting period.

21.2 Although certain documents may legally belong to you, we may destroy correspondence and other papers that we store electronically or otherwise that are more than seven years old, 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.

22. The Provision of Services Regulations 2009

22.1 Our professional indemnity insurer, contact details and geographical scope of cover are available on request.

23. Timing of our services

23.1 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 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.

24. Service and Price Guarantee

24.1 Bollands will always stand behind the quality and professional nature of the services that we offer. If at any point you are not completely satisfied with the services we have performed, we encourage you to bring this to our attention immediately. We would like the opportunity to correctly address your concerns and allow us a chance to win your trust back and prevent similar problems from happening in the future. If you are still not satisfied with the outcome of our services, we will work towards a mutual agreement regarding the payment for services completed. As an example, we may agree to either forgo the related payment or accept a portion of the originally agreed price that reflects your level of satisfaction.