

Terms and conditions of business

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

Hamlyns LLP

In these terms and conditions of business 'we' or 'our' or 'us' or 'the firm' refers to Hamlyns LLP ('the LLP') a limited liability partnership incorporated under OC339112 having its registered office situated at Sundial House, High Street, Horsell, Woking, Surrey GU21 4SU. Any business conducted with us is solely with the LLP and the LLP has sole legal liability for the work done for you and for any act or omission in the course of that work. No member, partner, principal, employee, associate or consultant of the LLP will have any personal liability for work undertaken for you. If a member, partner, principal, employee, associate or consultant signs in his or her own name any letter, email or other document in the course of carrying out that work it does not mean he or she is assuming any personal legal liability for that letter, email or document.

We use the term 'partner' to refer to a member of the LLP or an employee or consultant with equivalent standing or qualifications.

Professional rules and practice guidelines

We will observe the bye-laws, regulations and ethical guidelines of the Institute of Chartered Accountants in England and Wales and accept instructions to provide services to you on the basis that we will act in accordance with them. You can see copies of these requirements in our offices. The requirements are also available on the internet at www.icaew.com/membershandbook. We confirm that we are Registered Auditors eligible to conduct audits under the Companies Act 2006.

Investment advice

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 as we are not. However, as we are licensed by the Institute of Chartered Accountants in England and Wales, we may be able to provide certain investment services that are complementary to, or arise out of the professional services we are providing to you.

In particular, we may:

- 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 we cannot make alternative recommendations. The PTP 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 may receive commission from such an introduction, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction,
- assist you in making arrangements for transactions in investments in certain circumstances,
- 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.

We may also, on the understanding that the shares or other securities of the company are not publicly traded:

- advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation 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.

In the unlikely event that we cannot meet our liabilities to you, you may be able to claim compensation under the Chartered Accountants' Compensation Scheme in respect of exempt regulated activities undertaken.

Other professional advisers

During the course of our dealings with you, we may become aware of areas where it would be of direct benefit to you for us to involve other professional advisers such as Solicitors, Stockbrokers, Independent Financial Advisers etc. In these cases, and where we have authority to do so, we would normally arrange to discuss these matters with a client's existing adviser, or, alternatively, with others with whom we have developed strong professional connections.

This could include referrals to HFS Hamlyns Financial Services Limited, which is a separate trading company and an appointed representative of HFS Milbourne Financial Services Limited, which is regulated by the Financial Conduct Authority to give investment advice, to make high quality Independent Financial Services advice available to our clients.

Before any work is carried out by HFS Hamlyns Financial Services Limited they will agree with you their level of remuneration. This company will also meet all of the marketing costs relating to HFS Hamlyns Financial Services Limited including, for example, printing costs, newsletters and seminar presentations, as appropriate. Where a surplus arises within this company, it may be returned to the shareholders, who are associated with this firm, by way of dividend payments.

We believe that this ability to discuss relevant aspects of your financial affairs with other professionals, on the understanding that they will also treat personal information as being highly confidential, is an important element of the service that we can offer.

If you would like us to refrain from dealing with, any specific firms or individuals, please let us know in writing.

Commissions or other benefits

In some circumstances we or one of our associates may receive commissions or other benefits for introductions to other professionals or transactions we or such associates arrange for you. In this case, 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 or our associates can retain the commission or other benefits without being liable to account to you for any such amounts.

Clients' money regulations

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 the Clients' Money Regulations of the Institute of Chartered Accountants in England and Wales.

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 £25.00. 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, then 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.

Electronic communications

You and we each agree to communicate electronically over the internet including email communications.

You accept that confidential information sent to a joint email address may be seen by those having access to that address.

We shall not be responsible for any misdirection or non-delivery of communications sent in this way where fault for non-delivery is not simply a question of a typographical error in the address. Whilst every effort will be made to ensure that communications sent to you by email will be virus free, it is your responsibility to carry out virus checks before opening such communications. The information is therefore sent out at your own risk.

We accept no legal liability for any loss arising from the fraudulent or mistaken electronic authorisation of documentation or official returns made through our document exchange system 'OpenSpace' or other electronic communications.

Document retention policy

Files and other papers, electronic or otherwise, relating to your matters, including certain documents that may legally belong to you, will be stored for such time as we judge reasonable or for such time as we are required by law so to do, but in any event for a period of not less than six years, after which time we may destroy them without further reference to you.

Conflicts of interest and independence

We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be adverse to yours, subject to "Confidentiality" below. We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you.

Confidentiality

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.

Data Protection Act 1998

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.

We confirm when processing data on your behalf that we will comply with the relevant provisions of the Data Protection Act 1998.

In signing the Engagement Letter you also confirm that you are willing to receive unsolicited marketing material from us. Please

contact your engagement partner should you no longer wish to receive such materials.

Proceeds of Crime Act 2002 and Money Laundering Regulations 2007

In common with all accountancy and legal practices, the firm is required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 to:

- have identification procedures for all new clients;
- maintain records of identification evidence; and
- report in accordance with the relevant legislation and regulations.

Quality control

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 professional people and, of course, are bound by the same rules for confidentiality as our principals and staff.

Help us give you the best service

We wish to provide a high quality of service at all times. If at any time you would like to discuss with us how we could improve our service, or if you are dissatisfied with the service you are receiving please let us know by contacting Christopher Shrubbs FCA FCCA.

We will look into any complaint carefully and promptly and do all we can to explain the position to you. If we have given you a less than satisfactory service, we undertake to do everything reasonable to put it right. If you are still not satisfied you may of course refer the matter to our Institute.

Provision of Services Regulations 2009

In accordance with the disclosure requirements of the Provision of Services Regulations 2009, details of our professional indemnity insurer are available from our offices on request.

Limitation of liability

If you are successful in bringing a claim against us (other than one for death, personal injury, fraud or regulated audit work) arising from the provision of services to you, the maximum liability will not exceed the sum of £2m (two million pounds sterling). For the purpose of determining our maximum liability all claims arising from the same act or omission or from a series of related acts or from the same act or omission in a series of related matters or transactions will be regarded as one claim.

We shall not be liable to you for any indirect or consequential loss, damage, cost or expense of any nature incurred or suffered by you including, without limitation, any economic loss or other loss of turnover, profits, business or goodwill.

We shall not be liable to you for loss damage costs or expense of any nature incurred or suffered by you arising from compliance with any statutory obligation placed upon us.

Contracts (Rights of Third Parties) Act 1999

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. This clause does not affect any right or remedy that exists independently of the Act.

The advice we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

Fees

Our fees are calculated on the basis of the time spent on your affairs, including travelling time, by the principals and staff and on the levels of skill or responsibility involved. Our fees continue to accrue throughout the year and, therefore, may be billed at appropriate intervals, together with outlays and VAT.

All fees and expenses will be subject to VAT (or exempt from VAT) in accordance with VAT regulations and guidance.

Details of our current hourly charging rates are available on request.

If we need to perform work outside the responsibilities outlined in our engagement letter, we will advise you in advance. This will involve additional fees.

Fee estimates given by us are given in good faith but will not be contractually binding.

In certain circumstances, it will be necessary to request monies on account to cover disbursements which we expect to incur or alternatively to ask you to put us in funds for specific disbursements.

If you have chosen to settle our fees for routine work by monthly standing order, the monies will be applied to fees incurred in respect of all work carried out for the current and ensuing years. Please note the amount of the standing order does not represent a fixed price for the cost of the work to be carried out. Consequently any under or over-recovery of fees for work settled by standing order will be made good on a periodical basis if applicable.

Our invoices are due for payment on presentation and we reserve the right to charge interest on overdue accounts at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to terminate our engagement and cease acting if payment of any fees billed is unduly delayed. We request that you notify us in writing within 14 days of our invoice date if you disagree.

In the case of limited companies and limited liability partnerships, we may require at least one of the directors and/or shareholders or members to guarantee the company's/partnership's liabilities to this firm.

Applicable law

Our engagement with you is governed by, and interpreted in accordance with, English law. The Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning our engagement letter and terms and conditions of business and any matter arising from or under them. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inconvenient forum, or to claim that those courts do not have jurisdiction.

Changes to these standard terms and conditions of business

These standard terms and conditions of business are subject to change from time to time. The current terms and conditions of business are published on our website. www.hamlyns.com