

Harrisons

Business recovery and insolvency specialists

TERMS OF BUSINESS

Introduction

This document sets out the Firm's normal terms of business, which apply to all matters dealt with by us, subject to the provisions contained within any accompanying letter of engagement, which will prevail.

Our Service & Complaints Policy

Partners may act solely or jointly in connection with any works undertaken, and in acting we will endeavour to exercise all reasonable care and skill consistent with our professional duties. We shall provide services as agreed with you and in doing so we shall observe the Ethical Guidelines issued by the Insolvency Practitioners Association.

Our Complaints Policy can be viewed on our website at www.harrisonsinsolvency.co.uk/complaints-procedure.pdf. A hard copy can be provided on request.

Fees

Our fees will be based on time expended by all staff on the work, unless otherwise agreed and will be subject to VAT at the current rate. We may sometimes require payment on account, which we will agree with you prior to an invoice being raised.

Our time is currently charged out at the following rates: Partner £600 p/hr, Manager £500 p/hr and Administrator £250 p/hr.

In the course of acting for you we may incur disbursements, which might include, but is not limited to travel, search fees, stationery, bank charges and other out of pocket expenses. We may require, with prior agreement, payment in advance for disbursements we envisage will be incurred. Where no prior agreement exists these costs will be recoverable from you. Invoices may be raised at any time to recover this expenditure and may include VAT, where applicable, at the current rate.

All invoices are to be paid within 30 days. Failure to do so will result in interest being charged at 5% above Royal Bank of Scotland's Base Rate.

The Provision of Service Regulations 2009

Details of our professional indemnity insurers are available at each of our offices. The territorial coverage is worldwide excluding USA/Canada.

Limitation of Liability

Professional advice is given to you for your sole use and does not constitute advice to any third party to whom it may be communicated.

Third Parties

We will use all reasonable care in recommending or arranging the engagement of third party advisers. We take no responsibility for advice received from any third party and accept no liability for any costs incurred.

Email Communication

As internet connections are capable of data corruption we do not accept any responsibility for changes made to such communications after their dispatch. For this reason it may be inappropriate to rely on advice contained in an email without obtaining written confirmation of it. You should notify us in writing should email not be an acceptable means of communication.

Data Protection Act 2018, as amended

We will deal with all information received whilst acting in accordance with this Act. You have a right of access, under data protection legislation, to the personal data that we hold about you. For more information please see our privacy policy on our website <http://www.harrisonsinsolvency.co.uk/privacy-policy.pdf>. Alternatively an email or hard copy of the policy can be provided on request.

Proceeds of Crime Act 2002, as amended

We are prohibited by this Act from acting for or advising a client in relation to the acquisition, retention, use or control of the proceeds of any crime or any attempt to conceal, disguise, convert or transfer any criminal property or to remove it from the jurisdiction, or from being involved in arrangements relating to such activities. The proceeds of

crime and criminal property are widely defined for these purposes to include any activities (including tax evasion) carried on anywhere, which would be illegal if carried on in the UK.

We have a legal obligation to report to the relevant authorities a person, including a client, suspected of involvement in activity covered by the Act. As a result we reserve the right to make all such disclosures required by law, without informing you that we have done so, and if appropriate to cease acting for you without giving any specific reason. These obligations override our normal duty of confidentiality to you. We will not accept liability for any loss or damage that you or any third party may suffer or incur on any action taken, or not taken, by us in good faith with a view to complying with this Act or any related legislation.

In addition, where such consent is required and you do not advise us otherwise, you consent to our disclosing information to the relevant authorities at our discretion to enable us to comply with our legal obligations under this Act and any related legislation and accept that we may do so in circumstances where we do not notify you of our report or of the information disclosed.

We may also require confirmation from you of the source of any funds, in particular any remitted from overseas, and of whether all necessary tax has been paid and all necessary returns made in relation to any such funds. We reserve the right to require further information and supporting documentation as appropriate.

Money Laundering Regulations 2017, as amended

In order to enable us to satisfy our obligations under these Regulations and related legislation, it will almost always be necessary for you to supply appropriate proof of identity before we are able to act or continue to act for you or for any principle whom you may represent. We will also not be able to receive funds from, or pay any funds to, you or on your behalf unless all necessary identification and other procedures have been satisfied for the purpose of the Regulations.

For individuals and partnerships, proof of identity will be (i) a current valid passport, showing your full name, date of birth and a photograph and (ii) a current driving licence, utility bill or equivalent confirming your address. For companies and LLPs, we will usually require a certificate of incorporation or audited statutory accounts together with personal identification as above in respect of some or all of the company's directors or the LLPs members. In the case of a company incorporated outside the UK, there should also be a certificate from lawyers qualified in the relevant jurisdiction to the effect that the company is properly incorporated and authorised to do business.

If you do not have a current passport, we will prescribe what alternative proof of identity we require, including evidence as to whether or not you are a UK national and resident in the UK.

In the light of the Regulations and for insurance reasons we do not normally accept cash payments from or on behalf of clients and then only in special circumstances and for limited amount.

Whilst we have discretion to give advice to you about the application of the Regulations, we are not obliged to do so and may instead withdraw from acting for you.

Other Matters

It is our general policy to retain correspondence and documents for 6 years following our ceasing to act. After this period our files will be securely destroyed.

We reserve the right to disclose our files to regulatory bodies in the exercise of their powers.

You or we may vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing.