

STEPHEN PARNHAM TAXATION LIMITED

TERMS OF BUSINESS

These are the Terms of Business for STEPHEN PARNHAM TAXATION LIMITED

STEPHEN PARNHAM TAXATION is the trading name of STEPHEN PARNHAM TAXATION LIMITED.

1. INTRODUCTION

The following definitions are used in these Terms of Business:

“Engagement” means the services which we offer to provide by the Letter of Engagement.

‘General retainer’ or ‘acting generally’ with respect to tax compliance or tax planning means considering matters as they arise. It does not extend to significant identifiable matters or assignments of the type covered by Clause 2 of these Terms and Conditions for which a separate letter of engagement is required.

“HMRC” means Her Majesty’s Revenue & Customs.

“Letter of Engagement” means the letter attached to these Terms of Business which sets out details of our instructions. The Letter of Engagement together with the Terms of Business constitutes the entire agreement between us in connection with our Engagement. Clients may have more than one letter of engagement where more than one identifiable matter exists.

“Money Laundering Legislation” means legislation to combat money laundering and terrorism including, but not limited to the Terrorism Act 2000, the Proceeds of Crime Act 2002 and associated regulations to prevent money laundering.

“Staff member” means an employee, director, officer, representative, sub-contractor or agent of ours.

“Submission Date” means for individuals, partnerships, LLPs or Trusts October 31 (for paper returns) or January 31 (for electronic returns) after the end of the tax year to which the Tax Return relates and for companies the statutory deadline for submission of your Tax Return.

“Tax Return” means a statement of income and capital gains submitted on a form sent annually

by HMRC to a taxpayer.

“We” or “our” means STEPHEN PARNHAM TAXATION LIMITED.

“You” or “your” means the individual, trust or company, which enters into the agreement with us for the Engagement, and on whose behalf we perform services.

Any headings in these terms and conditions are for convenience only and shall not affect the construction of the terms and conditions.

2. SCOPE OF ADVICE & ASSIGNMENTS

2.1 GENERAL

If the Engagement includes tax planning in respect of a specific transaction, any tax planning advice that we give assumes that the transaction will take place on the date referred to in our advice. Because tax legislation is constantly changing we give no warranty that the advice given will still be correct if the transaction takes place on some other date.

The Engagement may require us to instruct other professionals on your behalf (for example where we need advice in another jurisdiction or where accountancy or legal advice is required). In those circumstances we will act as intermediary and instruct that professional directly on your behalf.

You will be charged for time spent by us in acting in our capacity as intermediary and you will also be liable for all fees charged to us by the other professional instructed by us on your behalf.

If we believe that you require other professional services directly on your own behalf we will notify you of that fact and will use our reasonable endeavours to provide you with details of an appropriate professional.

2.2 SEPARATE LETTERS OF ENGAGEMENT

Where a separate ‘stand-alone’ identifiable matter which is anticipated to exceed several hours work arises with respect to an existing client and that matter is not specifically identified in the current letter of engagement or engagements, a separate letter of engagement may be issued or the existing letter will be amended to incorporate the new instruction if the assignment is accepted by us. A general retainer gives no authority for us to act or to render fees in respect of such matters.

2.3 POTENTIAL ASSIGNMENTS

For the avoidance of doubt, any discussions, requests for information and review of information in this context are intended to establish whether a potential assignment is a viable one in terms of its scope, clarity, terms of reference and quality and depth of available information. Such preparatory work does not constitute an agreement to accept an assignment. Although a charge may be made for this work where we ultimately issue a letter of engagement which is subsequently signed by a client, no charge is made unless and until such a letter identifying the assignment is issued by us and agreed by you. In any other case there is no agreement to act with respect to the potential matter and therefore no basis for us recovering the time expended.

2.4 ASSIGNMENTS DEEMED TO HAVE LAPSED

Work on assignments may be suspended and assignments may be deemed to have lapsed under certain circumstances.

Reference should be made to clauses 10.3, 10.4 and 18.12. Where assignments are deemed to have lapsed they will also be deemed to fall within clause 2.3 above and 2.5 below. Any work undertaken will not constitute advice and the Engagement will be deemed to be terminated under clause 21.

2.5 FEE NOTES WRITTEN OFF

Where a fee note is raised for work undertaken but exceptionally the time is written off for whatever reason, that work will be deemed to fall within the terms of paragraph 2.3 whether an engagement letter has been issued or not. Prospective clients may not rely on such work as it has not been paid for. It does not constitute advice. In such circumstances independent professional tax advice should be sought.

2.6 DOCUMENTATION TO WHICH CLAUSE 2.5 APPLIES

The client (and adviser/introducer where appropriate) has a duty to destroy any report or similar documentation provided by this firm where clause 2.4 applies. Failure to do so may be regarded as theft of intellectual property where the contents of such a report or similar documentation are subsequently passed, even inadvertently, to third parties or otherwise utilised by the client or their representatives (for example a professional adviser, attorney or executors). All parties should be aware of their exposure to litigation where clause 2.4 is in point.

3. TAX RETURNS, TAX PAYMENTS AND RELATED ADMINISTRATION

If the Engagement involves the preparation of Tax Returns on your behalf then:

3.1 INDIVIDUALS, PARTNERSHIPS AND TRUSTS

If you are an individual, partnership, LLP or trust we shall prepare your Tax Returns from the information which you or your agents supply to us. Once the Tax Return has been approved and signed by you, we will submit it to HMRC on your behalf. We undertake to complete your Tax Return in time for submission by the Submission Date provided that you supply all of the information necessary in order to enable us to complete your Tax Return no later than eight weeks before the Submission Date.

Where the information necessary to complete your Tax Return is provided after the date eight weeks before the Submission Date we will use our reasonable endeavours to complete your Tax Return by the Submission Date but we cannot guarantee completion by then and in such an event we will not be responsible for any interest or penalties arising as a result of late submission.

Tax Returns will be submitted to HMRC electronically wherever practicable as the Submission Date often only applies if Tax Returns are submitted this way. We shall advise you of filing deadlines, especially if electronic submission is not possible and due dates for payments of tax. The relevant legislation imposes automatic penalties where Tax Returns are not submitted on time. You are responsible for paying all penalties and fines imposed by HMRC.

3.2 COMPANIES

If you are a company we shall prepare Tax Returns from the information which you or your agents supply to us and we will submit them to HMRC on your behalf. Tax Returns relating to the

payment of Corporation Tax have to be submitted within a strict timetable otherwise you will be liable to penalties. We undertake to complete your Tax Return in time for submission by the Submission Date so long as all the relevant information has been provided to us no later than four weeks before the Submission Date.

We shall advise you of the amount of Corporation Tax due and the date by which it should be paid. Late payments are subject to interest and penalties. We undertake to advise you of an appropriate payment on account of the Corporation Tax liability before the due date provided all the relevant information has been provided to us no later than two weeks before the Submission Date.

Large companies are required to pay their Corporation Tax liabilities by quarterly payments on account. We will advise you as soon as we become aware that your taxable profits are of a level which may bring it within this regime. However, you should be aware that the date when some payments on account may be due may be before you have had an opportunity to produce relevant accounts. Interest is payable on late payments.

If you are required to pay Corporation Tax quarterly on account, we shall assist you in the preparation of Corporation Tax forecasts for the purpose of enabling you to meet your obligations under the quarterly payments on account regime or for internal cash flow forecasting purposes.

3.3 INHERITANCE TAX

3.3.1. If the Engagement involves advice on Inheritance Tax, we will deal with the preparation and submission to HMRC of any return or account which may be required for Inheritance Tax purposes, and advise you in relation to any claims or elections which we believe you should make in order to mitigate the amount of Inheritance Tax payable. It is your responsibility to advise us of any gifts you have made or are contemplating. You should advise us of any substantial gifts you have received. Instructions are strictly subject to Clause 10 of these terms and Conditions.

3.3.2. It is your responsibility, or that of your adviser where you have been referred by an adviser, to collate all relevant information as set out in our 'Estate Planning Essential Information Requirements' form on our website. Completion of that form is a prerequisite to an assignment being accepted by us.

3.3.3. It is the trustees responsibility, or that of their adviser where they have been referred by an adviser, to collate all relevant information as set out in our 'Specialist Trust Review' form on our website. Completion of that form is a prerequisite to an assignment being accepted by us.

3.4 CLAIMS AND ELECTIONS

3.4.1. We shall advise you of beneficial claims and elections which could be made to mitigate your tax liability where we are responsible for preparing your Tax Return for the relevant tax year.

3.4.2. We will not be responsible for advising on claims and elections relating to periods for which we have not prepared your Tax Return or where the circumstances giving rise to a claim occurred prior to us acting. However, if you instruct us to make a claim or election on your behalf in respect of such a period or occurrence this will be on the basis of a full disclosure of the facts, relevant documentation and circumstances underlying the claim or election and strictly subject to the provisions of Clause 10 of these terms and conditions. This is specifically regarded as a client responsibility which cannot be delegated to third parties. Likewise, any instructions are strictly subject to the provisions of Clause 2 of these Terms and Conditions unless the matter is specifically identified in an existing letter of engagement.

3.4.3. Where we recommend that you make certain claims or elections we will not be responsible for drafting or submitting them unless explicitly instructed to do so, in writing, and that instruction is incorporated in a letter of engagement or an amendment to an existing letter of engagement issued by us and signed by you. Any instruction to that effect is strictly subject to the conditions set out in Clause 10.

4. HMRC CORRESPONDENCE

If you notify HMRC on the appropriate form that you have appointed us as your tax agent then we will arrange to receive copies of any correspondence and statements of account relating to your tax affairs from HMRC. Even where we are appointed as your tax agent it is still your responsibility to send us copies of anything that you receive from HMRC.

We will check all correspondence received from HMRC and deal with it accordingly, subject to discussion with you where we feel that this is necessary. In respect of statements of account, we will check all such statements, and if necessary lodge postponement applications on your behalf, subject to discussions with you, as appropriate.

We will advise you of the dates on which tax charged by such statements should be paid.

Where any repayments of tax are due and payable, or are received by us on your behalf, we will check the amount of any repayment, together with any associated tax repayment supplement. We will forward any repayments of tax received on your behalf to you.

5. PROFESSIONAL RULES AND PRACTICE GUIDELINES

We will use our reasonable endeavours to observe the bye-laws, regulations and ethical guidelines of The Chartered Institute of Taxation in carrying out the Engagement. Your attention is drawn to the fact that the Chartered Institute of Taxation's ethical guidelines require us to notify HMRC of any errors they have made in the calculation of your tax liability even where the error reduces your liability to tax. A copy of these guidelines is available for your inspection on request.

6. CLIENT MONEY & TITLE DOCUMENTS

This firm operates a policy not to accept cash from clients. This is due to our money laundering obligations and risk management policy.

Where the firm has to pay money to you it will be paid by cheque or bank transfer and will not be paid in cash to you or a third party under any circumstances.

Where we receive any share certificates, rights issue documents or other documents evidencing title to investments owned by you from third parties, we will forward them to you or your nominated agent on receipt of your written instructions. We do not hold or store original documentation.

7. RETENTION OF RECORDS

During the course of our work, we may collect information from you and others acting on your behalf. This information should never be original documents. We do not require, hold or store original documentation. This firm cannot be a storage facility. Original documentation should be retained by clients or their legal representatives without exception.

For corporate engagements, these records should be retained for six years from the end of the accounting period to which they relate. For private client and trust engagements, information

supporting tax returns should be retained by clients for at least five years after January 31 following the end of the tax year to which they relate. This period may be extended if HMRC enquire into a Tax Return. Information underlying reports and capital taxes work should be retained by clients or their legal representatives without time limit.

This firm retains copies of electronically submitted tax returns and calculations as well as the underlying schedules prepared on a client's behalf as well as reports.

8. DISCLOSURES

Whilst we regard all our files as containing strictly confidential information and deal with them accordingly, we reserve the right to disclose our files or any of their contents to regulatory bodies in the exercise of their powers or to any third party including but not limited to any disclosure required in accordance with the Money Laundering Legislation, or in accordance with any statutory requirement.

9. QUALITY OF SERVICE

We aim to provide a high quality of service at all times and undertake to carry out the Engagement with reasonable skill and care. If you would like to discuss with us how our service could be improved or if you are dissatisfied with the service you are receiving please let us know .

We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If we do not answer your complaint to your satisfaction you may take up the matter with the Chartered Institute of Taxation.

10. CLIENT RESPONSIBILITIES

10.1. It is your responsibility to provide us with complete, accurate and timely information and documentation necessary to the performance of our Engagement. It is your responsibility to provide complete, accurate and timely responses to written questions and requests for documentation from us necessary to the performance of our Engagement. We will not be liable for any consequences that may arise from your failure to comply with these responsibilities and such failures may result in additional fees for the performance of the Engagement.

10.2. These responsibilities apply equally where we are asked to look at a potential matter or assignment with a view to us accepting instructions notwithstanding that there is no Engagement until a letter of engagement is issued by us and agreed by you in these circumstances.

10.3. Where information remains outstanding or incomplete on a specific assignment after six months, work on the assignment will cease and the file archived pending the earlier of the receipt of the information or the operation of the 12 month time limit for the rendering of a fee note as indicated in clause 18.12. In the interim the work undertaken to date will not constitute advice.

10.4. Where there has been no contact from a client who has signed a letter of engagement the assignment will be deemed to have lapsed after 12 months.

10.5. Where you have a regular adviser (e.g. accountant, solicitor, financial adviser, investment manager) that adviser may have pertinent information to the Engagement. It is your responsibility to liaise with that adviser to provide the information. Any information provided by your adviser will be taken as complete and accurate. We will not be liable for any consequences that may arise from you or your advisers failure to comply with these responsibilities and such failures may result in additional fees for the performance of the Engagement.

10.6. Where you have an existing adviser who either has introduced you to this firm or who directly instructs us on your behalf all the above responsibilities stand with respect to that adviser. If any information or documentation is other than unequivocal you and your adviser should consider whether it is premature to instruct me before you and your adviser clarify the position to your mutual satisfaction. We will not be liable for any consequences that may arise from your failure to comply with these responsibilities and such failures may result in additional fees for the performance of the Engagement.

10.7. It is your responsibility to advise us whether you wish to act on or implement any recommendations we make. If you have not clearly and in writing advised us of your intentions and / or instructions within six months of recommendations being made, you will be deemed to have decided against those recommendations for whatever reason(s).

10.8. It is your responsibility to comply with the payment terms set out in Clause 18.

10.9. No reliance may be placed by you on oral comments made in discussions with you about reports, letters, information and advice that we have provided.

10.10. Unless otherwise agreed in writing, we recognise no responsibility whatsoever in connection with our reports, other than that owed to you as at the date on which our report or other advice is given.

11. GROUPS

Where the Letter of Engagement states that the Engagement requires us to provide services to a number of companies or other entities you are entering into the contract with us in connection with the Engagement on your behalf and as agent for the said companies or other entities and you warrant, represent and undertake that you are duly authorised in that behalf.

In these circumstances requests for payments of fees may be addressed to you or any other of the entities on whose behalf you contract. All parties remain jointly and severally liable for any fees payable in connection with the Engagement.

12. INTELLECTUAL PROPERTY RIGHTS

We retain all copyright and other intellectual property rights in everything developed by us on your behalf either before or during the course of the Engagement, including rights in all reports, written advice or other materials provided by us.

13. LIMITATION OF LIABILITY

13.1. The following provisions set out our entire liability (including any liability for the acts and omissions of staff members) to you in respect of:

13.1.1. Any breach of our contractual obligations arising under the Engagement; and

13.1.2. Any representation statement or act or omission including negligence arising under or in connection with the Engagement.

1 13.2. Any act or omission on our part or on the part of any of our staff members falling with Clause 3.1 above shall for the purposes of this Clause be known as an "Event of Default".

13.3. All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded.

13.4. All advice in reports provided pursuant to the Engagement by us are solely for the benefit of the parties to whom the report is addressed and you shall not communicate or copy any such advice or reports to any third party unless we have given prior written consent and the third party has agreed in writing to any conditions or limitations imposed by us concerning reliance on that advice.

13.5. Nothing in these terms and conditions excludes or limits our liability or the liability our staff members for:

13.5.1. death or injury resulting from our negligence or that of our staff members;

13.5.2. fraudulent misrepresentation.

13.6. Subject to the provision of Clause 13.5 above our entire liability to you in respect of any Event of Default shall be limited to an amount equal to £150,000.

13.7. Subject to Clause 13.5 above we shall not be liable to you in respect of any Event of Default for any loss or damage which may be suffered by you, whether the same is suffered directly or indirectly or is immediate or consequential, which falls within any of the following categories:

13.7.1. special damage even though we were aware of the circumstances in which such special damage could arise; or

13.7.2. loss of

13.7.2.1. profits; or

13.7.2.2. anticipated savings save where such loss results from our negligence.

13.8 We shall not be held to be liable to you in respect of any:

13.8.1. delay, loss, damage, costs, expenses, fines, penalties or other claims for compensation arising from any information or instructions supplied by you to us which are incomplete, incorrect, inaccurate, illegible, out of sequence or in the wrong form, or arising from their late arrival or non-arrival or any other fault of yours.

13.8.2. loss, damage, costs, expenses or claims for compensation arising from you allowing a third party to make use of any reports or other written advice addressed to you unless such use has previously been authorized in accordance with the provisions of Clause 13.4.

13.8.3. loss, damage, costs, expenses or claims for compensation arising as a result of your relying on advice given by us in respect of a specific transaction occurring on a specific date where the transaction concerned does not take place on the specified date.

13.9. If a number of Events of Default give rise substantially to the same loss then they shall be regarded as giving rise to one claim against us.

13.10. Except in the case of an Event of Default arising under Clause 13.6 above we shall have no liability to you in respect of any Event of Default unless you shall have served notice of the same upon us within 3 months of the date you became aware of the circumstances giving rise to the Event of Default or the date when you ought reasonably to have become so aware.

13.11. Nothing in this Clause 13 shall confer any right or remedy upon you to which it would not otherwise be legally entitled.

14. ELECTRONIC COMMUNICATION

E-mail or other methods of electronic communication may be used to enable us to communicate with you. As with other means of delivery, electronic communication carries with it the risk of inadvertent misdirection or non-delivery.

It is your responsibility to carry out a virus check on any attachments to email received from us.

As electronic communications are capable of data corruption we do not accept any responsibility for changes made to such communications after their despatch. For this reason it may be inappropriate to rely on advice contained in electronic communication without obtaining written confirmation of it. All risks connected with sending commercially-sensitive information relating to your business electronically are to be borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that electronic communication is not acceptable.

15. DATA PROTECTION ACT 1998

To enable us to carry out the Engagement, and for other related purposes including updating client records, statutory returns, crime prevention and legal regulatory compliance, we may obtain, use, process and disclose personal data about you or your employees, agents or subcontractors. You have a right to see a copy of the personal data that we hold about you on payment of the applicable statutory fee. For the purposes of the Data Protection Act 1998 our Data Controller is Stephen Parnham.

16. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

A person who is not party to this agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

17. MONEY LAUNDERING & TERRORIST FINANCING

17.1. We are subject to the Money Laundering Legislation. The effect of the Money Laundering Legislation is wide and applies to the proceeds of any crime; it is no longer limited to the proceeds of drug trafficking, terrorism or serious crime.

17.2. We reserve the right to request the production of such documents and other evidence of your identity and address, and the source, application and ultimate ownership of any funds or property, as may be required in order for us to satisfy our obligations under the Money Laundering Legislation.

17.3. We reserve the right to comply with the Money Laundering Legislation in all respects as we determine in good faith. In particular the Money Laundering Legislation imposes reporting obligations on us which override our duty of confidentiality to you. We shall not be liable for any loss or damage arising from or connected with our compliance with any statutory obligation which we may have, or honestly believe we may have, to report matters to the relevant authorities under the Money Laundering Legislation. Where we have notified the relevant authorities you agree that we may provide such further information as they may require.

17.4. The requirements of the Money Laundering Legislation may either prevent us from taking steps on your behalf or from acting further at all and we may be prohibited by law from informing

you of these matters.

17.5. In these circumstances we reserve the right to cease acting and to charge you for our work done to that date. We shall not be liable for any loss or damage caused by our failure to take steps or ceasing to act where this is, or we reasonably believe it to be, in compliance with our obligations under the Money Laundering Legislation.

17.6. You accept that our compliance with the Money Laundering Legislation or guidance issued by the courts or the Chartered Institute of Taxation may prevent us from informing you of all relevant matters either promptly or at all.

17.7. AML protocols with respect to HMRC's Trust Register remain the responsibility of a professional referrer who is also a relevant person. The only exception is where an accountancy firm engages this firm to deal with ALL tax aspects of a settlement and does not have the background to easily facilitate registration and updating procedures. Firms which operate client accounts or where a relevant person is also a trustee are considered not to be within this exception under any circumstances.

17.8. This exception can only apply where these matters are specifically delegated to this firm by way of inclusion in a formal written agreement. MLA 2017 reg 39 implies this necessitates that a written agreement is in place. That is also the view of the 'Solicitors Regulation Authority', equivalent bodies and this firm.

18. FEES

18.1. Unless otherwise stated in the Letter of Engagement our fees will be based upon the work performed and will take into account the skill, complexity, nature and urgency of the work. Time is charged at hourly rates notified to you from time to time and is based on the time required to complete the Engagement, including travelling time. The hourly rates are modified from time to time in accordance with prevailing market conditions. Any fee estimates given by us are exclusive of VAT.

18.2. Whenever requested and, if possible, we will agree a fee with you in advance of commencing work. We will advise you of delays or unexpected problems as they arise as well as the reasoning behind them and we will estimate their effect on any fee estimate previously provided if appropriate.

18.3. Our fees are due for payment within ten (10) days of the date of issue by us of a fee note without any deduction, set off or counterclaim. Our fees are not subject to VAT as from 22nd July 2014.

18.4. We reserve the right to request prepayment of fees and of all expenses and disbursements related to the Engagement where a fee is agreed in advance of commencing work. In all other cases we will render interim fee notes as an assignment progresses.

18.5. We reserve the right to charge interest on unpaid fees and to suspend any further work until our fees are paid. Interest will be charged at 2.5% above the Bank of England Base Rate (in line with HMRC practice) from the 20th day after the date on our fee note until the date of settlement.

18.6. Where payment for fees is not received within a further ten (10) days (i.e. twenty (20) days from the date of issue of our fee note) further work will be suspended until payment has cleared. Clients should not therefore seek to rely on our services where fees are more than twenty (20) days in arrears.

18.7. Where fees are more than twenty (20) days in arrears the firm has a discretion to issue a new engagement letter for future work. Where a further ten (10) days elapses without payment (i.e. thirty (30) days from the date of issue of our fee note) a formal review of the position will be undertaken and a the need for a new engagement letter becomes mandatory before the firm agrees to act on future instructions.

18.8. If you wish to query one of our fee notes you are required to notify us in writing within seven (7) days from the date of issue of the fee note. If no notification has been received after ten (10) days from the date of issue of the fee note then you are deemed to have agreed the amount.

18.9. Except in so far as we are not 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 the Engagement and all others engagements carried out for you until all outstanding fees and disbursements are paid in full.

18.10. If an Engagement which relates to a specific transaction is terminated as a result of a decision not to proceed with the transaction at any stage then we are entitled to charge for the work carried out prior to such termination on a 'time spent' basis, subject to any limit previously agreed with you.

18.11. Fees may be settled electronically, by bank transfer or by cheque.

18.12. It is envisaged that a fee note will be raised within twelve (12) months of a letter of engagement being signed for a specific assignment, whether this is an interim or a final fee note. Where this has not been possible for whatever reason the letter of engagement will be deemed to have lapsed and the assignment will be deemed to fall within clause 2.4. Any work undertaken will not constitute advice. At the discretion of the firm a new letter of engagement may be agreed. In this event the relevant time will not be written off but carried over and be chargeable under the new agreement on the proviso that a fee note will be raised within three months from the date of the new letter of engagement.

19. EXPENSES

By appointing us to act on your behalf you also authorise us to incur such expenses and disbursements as we consider necessary. These will be provided to you at cost. VAT will be added to those expenses and disbursements which are liable to VAT. We will consult with you before incurring any significant expenses and disbursements.

We reserve the right to charge expenses of travel, accommodation and meals while travelling away from our premises on your behalf and also for photocopying costs incurred on your behalf.

20. SANCTIONS LEGISLATION

In signing any letter of engagement clients and/or adviser's agree that they do not hold a Russian, Belarussian or Ukrainian passport or are located in or receive income from any of those states and that they are compliant with the UK's Sanctions Regimes.

21. ENTIRE AGREEMENT

The Letter of Engagement together with these Terms of Business constitutes the entire agreement between you and us in connection with the Engagement.

No change in the agreement between us in connection with the Engagement will be effective unless approved by us in writing.

We shall not be responsible for any failure to advise or comment on any matter which does not form part of the Engagement.

In the event of any conflict between the provisions of these Terms and Conditions and the provisions of the Letter of Engagement, the Letter of Engagement shall prevail.

22. TERMINATION

21.1. The Engagement shall terminate automatically where termination is prescribed by legislation, or, if you are an individual, on your death. In addition the Engagement may be terminated by either of us upon immediate written notice to the other. Unless otherwise stated in the Letter of Engagement, upon termination of the Engagement we will be entitled to payment for the work carried out by us up to the date of termination and for all work involved in passing information relating to the Engagement or your affairs to your new professional advisers.

21.2. The Engagement shall terminate automatically in the circumstances indicated in clauses 2.4, 10.3, 10.4 and 18.12.

21.3. Termination by lapse as set out in clauses 2.4, 10.3, 10.4 or 18.12 flows from our terms of business and does not require notice.

21.4. New advisers have a duty of care to promptly request professional clearance and are expected to do so without exception. It is a client's responsibility to verify that their new adviser has complied with this duty. All consequences arising from a failure of a new adviser to request professional clearance are matters solely between the client and their new adviser

23. INVALIDITY

In the event that any provision of these Terms of Business shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the remainder of these Terms of Business which shall remain in full force and effect.

24. APPLICABLE LAW

The contract for the Engagement shall be governed by, and construed in accordance with, English law. You agree with us irrevocably that the courts of England will have non-exclusive jurisdiction in relation to any claim or matter arising in connection with the Engagement.