

## TERMS AND CONDITIONS

### Definitions

1. In these terms and conditions:
  - a. **Additional Services** means such additional services in relation to the Client as may be agreed in writing between the Company and the Client from time to time.
  - b. **Agreement** means the Consultancy Proposal, incorporating these terms and conditions, signed on behalf of the Company, and its acceptance signed on behalf of the Client.
  - c. **Commencement Date** has the meaning assigned to it in the Consultancy Proposal.
  - d. **Consultancy Proposal** means the foregoing consultancy proposal offer letter.
  - e. **Company** means SignetCo Limited incorporated under the Companies Acts (SC699743) with its registered office at the Signet Library, Parliament Square, Edinburgh, EH1 1RF (also referred to as 'we' and 'our').
  - f. **Confidential Information** means all information provided to the Company by the Client.
  - g. **Consultancy Fees** has the meaning assigned to it in the Consultancy Proposal.
  - h. **Data Protection Laws** mean the current legal framework in relation to protection of personal data in the United Kingdom, including the processing and free movement of such data.
  - i. **Client** has the meaning assigned to it in the Agreement (also referred to as 'you' and 'your').
  - j. **Directors** mean the directors of the Client in their capacity as company directors.
  - k. **Key Personnel** has the meaning assigned to it in the Consultancy Proposal.
  - l. **Money Laundering Regulations** means the Proceeds of Crime Act 2002 and the Money Laundering Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended).
  - m. **Services** has the meaning assigned to it in the Consultancy Proposal.
  - n. **Term** has the meaning assigned to it in the Consultancy Proposal.
  - o. **Personal Data** means any information relating to an identified or identifiable natural person – an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
  - p. The singular includes the plural and visa versa.
  - q. The headings are for reference only and shall not form part of the Agreement or otherwise affect its interpretation.

## **Services**

2. The Company shall provide the Services to the Client for the Term on the terms set out in the Agreement.

## **Fees**

3. The Client shall pay to the Company the Consultancy Fees in respect of the Term.
4. The Company shall provide to the Client an invoice for the Consultancy Fees at the conclusion of the Term.

## **Additional Services**

5. The Company may provide Additional Services to the Client from time to time in consideration of such fees and on such terms and conditions as may be agreed in writing between the Company and the Client from time to time.
6. Unless otherwise agreed in writing, the terms of engagement set out in this letter will also apply to additional services provided to the Client on an ongoing basis, whether or not relating to the scope of work referred to in Part 2 of the Appendix.

## **Key personnel**

7. The Company's main point of contact for the Client in relation to all day-to-day and operational matters relating to the Services and the Additional Services shall be as specified in the Consultancy Proposal.

## **Nature and quality of service**

8. The Company shall endeavour to provide the Services to an efficient, cost effective and high-quality standard.
9. The Client shall ensure that all information, instructions and communication provided by the Client to the Company in connection with the Services will be provided accurately, timeously and in an appropriate manner consistent with, and to allow the Company to achieve, the standard of service stated in paragraph 8 above.
10. No communication, advice or document provided by the Company as part of the Services shall constitute or be construed as the giving of legal advice or a legal opinion. The Client may request the Company to obtain legal advice or opinion, where appropriate, and, on such terms as may be agreed in writing between the Company and the Client, the Company may instruct third party legal advisers to provide legal advice or opinion in relation to any matter concerning the Client's business.
11. We will use email from time to time when communicating with you unless you have specifically requested us not to do so.

## **Client responsibilities**

12. The directors of the Client are responsible for providing the Company in a timely manner with all instructions, information, and documents that the Company requires in order to administer the Client and to ensure that such information is, and remains, true and accurate in all material respects and is not misleading.
13. The Company may ask for written confirmation of oral instructions.

14. Where we receive copies of reports and advice provided to the Client by other professional advisers (e.g., Solicitors), we shall be entitled to treat such reports and advice as complete and accurate and unless otherwise expressly agreed in writing, shall have no responsibility to verify the information contained in such reports or advice.

### **Liability**

15. The Company only accepts liability for any loss, cost or expense that the Client suffer as a result of the Company's work in providing the Services or the Additional Services if that loss, cost or expense is directly caused by the Company's negligence, fraudulent act or omission and/or bad faith (including any act or omission which constitutes a criminal offence) in performing the work in question and the Company's liability in respect of any claims in respect of such liability shall be capped at the aggregate of the Consultancy Fees payable in respect of the Term. The Company's liability as aforesaid shall not include indirect or consequential or purely economic losses or losses of profit. Any other liability in excess of the limitations specified in this paragraph is excluded so far as permitted by law.

### **Confidentiality**

16. The Company shall not disclose any confidential information which the Company obtains as a result of acting for the Client under the Agreement except
  - a. with the agreement of the Client, as is reasonable and necessary for carrying out the Client's instructions; and
  - b. as required by law or by any governmental or regulatory authority.

### **Publicity**

17. We may refer publicly to the Client as a client of ours, provided we do not disclose any information which is confidential to you.

### **Data protection**

18. All work undertaken by us on your behalf and all information which you impart to us in whichever medium will be treated in the strictest confidence at all times, will not be disclosed to third parties except where authorised by you or required by law, and all collection, storage, processing and destruction of Personal Data will comply with applicable Data Protection Laws including having the appropriate technical and organisation measures in place. We are registered with the Information Commissioner's Office under the current data protection regime. We comply with the General Data Protection Regulation (GDPR). Our Privacy Notice contains information on how we collect and process personal data, what kind of personal data we collect, how long we retain personal data for, who we share your personal data with and your rights in relation to your personal data. Our Privacy Notice is available on our website. We use Microsoft OneDrive which is a cloud-based provider and accordingly information about your matter is held by Microsoft in their multiple UK-based data centres.

### **Ownership and retention of papers**

19. The Client shall retain ownership of the copyright and other intellectual property rights in the work that the Company does for the Client. For the purposes of advising the Client, the Company shall be entitled to use, analyse, share and develop the knowledge, experience and skills of general application gained through working with the Client.

20. The Company shall hold the Client's files electronically wherever possible. In accordance with the Company's policy, all paper correspondence and file documentation will be scanned and saved electronically. The Company will retain the electronic files for a minimum of six years.
21. Unless otherwise agreed in writing, the Company shall keep its working papers and any papers prepared for the Client for at least six years from completion of the work in question after which the Company shall be entitled to destroy them without further notice. The Company shall not destroy any documents or papers which the Company has agreed to store for the Client but reserves the right to charge a fee for document storage and/or retrieval. The Company may use its own storage facilities or those of a third party selected by the Company as prior agreed with the Client in writing.

### **Money Laundering Regulations**

22. The Company will verify the identity of the Client's directors and keep this identity check up to date. In each case, we require to be satisfied with the information provided to continue.

### **VAT and costs**

23. All payments under the Agreement shall be subject to Value Added Tax as applicable.
24. The Client shall be responsible for meeting all out of pocket costs and expenses either direct or by reimbursement to the Company. The authority for incurring such costs and expenses shall lie with the Key Personnel (or such other person as may be appointed by the Company) who shall seek the prior written approval of the Client for any such costs and expenses.

### **Payment**

25. The Company's invoices are payable upon receipt and, if any invoice remains unpaid in respect of fees, costs or expenses incurred the Company shall be entitled to charge interest on any overdue amounts at the rate of 5% above the base rate of the Royal Bank of Scotland plc after 45 days of receipt of the said invoice.

### **Termination**

26. Unless otherwise agreed in writing between the Company and the Client, the Agreement shall have effect in respect of the Term when it shall terminate without notice due to or by either party (unless otherwise agreed in writing between the Company and the Client).
27. The Client shall be entitled to terminate the Agreement upon reasonable notice if the Company is in material breach of its obligations under the Agreement provided the Client shall first have given written notice to the Company of such breach and allowed the Company a reasonable period within which to remedy the breach.
28. The Company shall be entitled to terminate the Agreement upon reasonable notice if:
  - a. the Client persistently fails to give the Company clear and proper instructions with the effect that the Company is unable to undertake the Services in an efficient and effective manner; or
  - b. the Client fail to pay any of the Company's invoices within 30 days of the due date for payment provided the Company shall first have given written notice to the Client of such non-payment and allowed the Client a period of 15 days to pay the sum due.

29. If either the Client or the Company does terminate the relationship, any fees and outlays incurred or relating to the period prior to termination, plus any additional fees and outlays for work necessary to transfer our files to another administrator of your choice, must be paid by you.

**Governing law**

30. The Agreement shall be governed by and construed in accordance with the law of Scotland.