

## 1 Applicable law

- 1.1 This engagement letter shall be governed by, and construed in accordance with, English and Welsh law. The Courts of England and Wales shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the engagement letter (including the firm's terms of business) and any matter arising from it. Each party irrevocably waives any right it may have to object to an 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.
- 1.2 Persons or Parties who are not party to this agreement shall have no rights 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.
- 1.3 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.

## 2 Quality of service

- 2.1 We aim to provide you with a fully satisfactory service and your Engagement Partner will seek to ensure that this is so. If, however, you are unable to deal with any difficulty through your Engagement Partner please contact our Managing Partner, Helen Spencer on 01743273273 or e-mail [hspencer@wrpartners.co.uk](mailto:hspencer@wrpartners.co.uk). 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 of course take up the matter with the Institute of Chartered Accountants in England and Wales (ICAEW) by whom we are regulated for audit purposes.

## 3 Client monies

- 3.1 We may, from time to time, hold money on your behalf. Such 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 ICAEW.
- 3.2 All client money will be held in an interest-bearing account. In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using an appropriate prevailing rate applied for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.
- 3.3 If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.
- 3.4 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 then we may pay those monies to a registered charity.

## 4 Investment advice – exempt regulated activities

- 4.1 Although we are not authorised by the Financial Conduct Authority (FCA) to conduct Investment Business, we are licensed by the ICAEW to provide certain limited investment services

where these are complementary to, or arise out of, the professional services we are providing to you.

- 4.2 Such assistance may include the following:
  - advising you on investments generally, but not recommending a particular investment or type of investment;
  - referring you to a Permitted Third Party (PTP) (an independent firm authorised by the FCA) and assisting you and the authorised third party during the course of any advice given by that party. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). The PTP will issue you with his own terms and conditions letter, will be remunerated separately for his services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000. The firm 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.
  - advising on the sale of a contractually based investment other than disposing of any rights or interests which you may have as a member of a personal pension scheme;
  - advising and assisting you in transactions concerning shares or other securities not quoted on a recognised exchange; and
  - managing investments or acting as trustee (or done of a power of attorney) where decisions to invest are taken on the advice of an authorised person.
- 4.3 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.
- 4.4 If you are dissatisfied in any way with our services described in this section, you should follow the procedures set out in the "Quality of Service" section above. 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.
- 4.5 In supporting your investment needs we may introduce you to Howard Worth Independent Financial Management, in which certain members of the LLP have a financial interest.

## 5 Fees

- 5.1 Our fees are computed on the basis of the time spent on your affairs by the partners and our staff and on the levels of skill and responsibility involved. Unless otherwise agreed, our fees will be billed at appropriate intervals during the course of the year and due for payment within 30 days.
- 5.3 In the event of non-payment, it is our policy not to undertake further work and, in this event, you will be advised in writing.
- 5.4 In the event that we cease to act as your auditors, we reserve the right to recover the actual costs of providing access to the information we hold in respect of the audit work we have carried out to an eventual successor auditor.

## 6 Retention of and access to records

- 6.1 You have a legal responsibility to retain documents and records relevant to your financial affairs.
- 6.2 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following the completion of our work for which we have been engaged.

6.3 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. If you require retention of any document you must notify us of that fact in writing.

6.4 We retain all copyright in any document prepared by us during the course of carrying out the engagement save where the law specifically provides otherwise.

## 7 Electronic communication

7.1 Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your affairs are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

7.2 It is the responsibility of the recipient to carry out a virus check on any attachments received.

7.3 You agree that, where appropriate, our partners and staff may access the WR Partners network via your internet connection using WR Partners computers. We each accept the risks of, and authorise such electronic communication (including the use by us of your network and internet connection) and neither of us will have any liability whatsoever to the other in this regard whether in contract, tort (including negligence) or otherwise in respect of any error, damage, loss or omission arising from, or in connection with, the electronic communication of information between us and our respective reliance on such information or our use of your network and internet connection.

## 8 Data Protection Act 2018

8.1 To enable us to discharge the services agreed in the engagement letter, comply with related legal and regulatory obligations and for other related purposes including updating and enhancing client records and analysis for management purposes, as a data controller, we may obtain, use, process and disclose personal data as described in our privacy policy. We confirm when processing data on your behalf we will comply with the provisions of all relevant data protection legislation and regulation, including the Data Protection Act 2018, the General Data Protection Regulation (GDPR) and any related regulations.

8.2 You are also an independent controller responsible for complying with data protection legislation and regulation in respect of the personal data you process, and accordingly where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene relevant requirement. Nothing within this engagement letter relieves you as a data controller of your own direct responsibilities and liabilities under data protection legislation and regulation.

8.3 Our privacy policy is available at [www.wrpartners.co.uk/privacy-policy](http://www.wrpartners.co.uk/privacy-policy). It explains how we process personal data in respect of the various services we provide. We may obtain, use, process and disclose personal data about you in order that we may discharge the services agreed under this engagement letter, 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

8.4 We are registered with the Information Commissioner as a data controller. Details about our registration can be viewed at [www.ico.gov.uk](http://www.ico.gov.uk), under registration number Z5691380.

## 9 Confidentiality

9.1 Where you give us confidential information, we confirm that we shall at all times keep it confidential, other than as required by law or as provided for in regulatory, ethical or other professional statements relevant to our engagement.

## 10 External review

10.1 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 us.

## 11 Professional rules and practice guidelines

11.1 We will observe and act in accordance with the bye-laws, regulations and Code of Ethics of the ICAEW and accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC where 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. You can see copies of these requirements in our offices. The requirements are also available on the internet at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance). We confirm that we are Statutory Auditors eligible to conduct audits under the Companies Act 2006. When conducting audit work we are required to comply with Ethical Standards for Auditors, and the International Auditing Standards (UK & Ireland) which can be accessed on the internet at <https://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors.aspx>. We are also required to comply with the Audit Regulations and Guidance which can be accessed on the internet at [www.icaew.com/audit-news](http://www.icaew.com/audit-news).

## 12 Conflicts of interest

12.1 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 our confidentiality clause). We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you.

12.2 If a conflict of interest should arise, either between two or more of our clients, or in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict. In resolving the conflict, we would be guided by our Code of Ethics which can be viewed on the internet at the address above, in part B, sub-section 220.

## 13 The Provision of Services Regulations 2009

13.1 We are registered to carry on audit work in the UK and Ireland by the ICAEW. Details of our audit registration can be viewed at [www.auditregister.org.uk](http://www.auditregister.org.uk) under reference number C001036488.

13.2 In accordance with our professional body rules, we are obliged to make available details of our professional indemnity insurers and the territorial coverage of the insurance. These details are available to view on our website at [www.wrpartners.co.uk](http://www.wrpartners.co.uk)

## 14 Client identification

14.1 As with other professional services firms, we are required to identify our clients for the purposes of the UK anti-money laundering legislation. We may request from you, and retain, such information and documentation as we require for those 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.

## 15 Disengagement

15.1 Should we resign or be requested to resign we will normally issue a disengagement letter to ensure that our respective responsibilities are clear.

## 16 Reliance on advice

16.1 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.

## 17 Intellectual property rights and use of our name

17.1 We will retain all copyright in any document prepared by us during the course of carrying out the engagement save where the law specifically provides otherwise.

17.2 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.

## 18 Internal disputes within a client

18.1 If we become aware of a dispute between the parties who own or are in some way involved in the ownership and management of the business, it should be noted that our client is the business and we would not provide information or services to one party without the express knowledge and permission of all parties.

Unless otherwise agreed by all parties we will continue to supply information to the registered office/normal place of business for the attention of the directors/proprietors. If conflicting advice, information or instructions are received from different directors/principals in the business we will refer the matter back to the board of directors/the partnership and take no further action until the board/partnership has agreed the action to be taken.

## 19 Legal matters and advice

19.1 Where we are providing advice that may have legal implications and consequences for you, we always recommend that separate legal advice and opinion is sought. We are not qualified to give legal advice, and cannot be held responsible if independent legal opinion is not obtained.

## 20 Limitation of Liability

20.1 We will provide services as outlined in this letter with reasonable care and skill. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.

20.2 You will not hold us, our partners and staff responsible to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services we provide to you against any of our partners or employees personally.

20.3 Our work is not, unless there is a legal or regulatory requirement, to be made available to third parties without our written permission and we will accept no responsibilities to third parties for any aspect of our professional services or work that is made available to them. A party to this agreement is the only party 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.

20.4 For all non-audit services provided, the total aggregate liability to you, of whatever nature, whether in contract, tort or otherwise, of WR Partners for any losses whatsoever and howsoever caused arising from or in any way connected with this engagement shall not exceed £10,000 or a multiple of three times the recurring fee, whichever is the lower. Any additional services provided which require a variation to this clause will be specifically brought to your attention in a future agreement.

## 21 Lien

21.1 Insofar as we are 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 all engagements for you until all outstanding fees and disbursements are paid in full.

## 22 Period of engagement and termination

22.1 Unless otherwise agreed in our engagement letter, our work will begin when we receive implicit or explicit acceptance of that letter. Except as stated in that letter we will not be responsible for periods before that date.

22.2 Each of us may terminate our agreement by giving not less than 21 days' notice in writing to the other party except where you fail to cooperate 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 prior to termination.

22.3 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.

22.4 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 shall not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

## 23 Interpretation

23.1 If any provision of our engagement letter or terms of business is held to be void, that provision will be deemed not to form part of this contract. In the event of any conflict between these terms of business and the engagement letter or appendices, the relevant provision in the engagement letter or schedules will take precedence.