

## **Anthony Chandler Associates Limited & Quantrell Associates Limited**

### **STANDARD TERMS AND CONDITIONS OF BUSINESS**

#### **1. Applicable Law**

These standard terms and conditions of business relate to the company Anthony Chandler Associates Ltd and Quantrell Associates Ltd and relate to all new and existing clients. Both companies trade under the name Anthony Chandler & Quantrell Associates. The company's aim is at all times to provide an exceptional accountancy and tax service.

Our engagement letter, the schedule of services and our standard terms and conditions of business are governed by and should be construed in accordance with English law jurisdiction. Each party agrees that the courts of England will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right to object to any action being brought in those Courts, to claim that the action has been brought in an inappropriate forum, or to claim that those Courts do not have jurisdiction.

#### **2. Client identification**

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 these purposes and/or make searches of appropriate databases.

#### **3. Client money**

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.

#### **4. Commissions and other benefits**

In some circumstances we may receive commissions or other benefits for introductions to other professionals or in respect of transactions that we arrange for you. Where this happens, we will notify you in writing of the amount and terms of payment, and receipt of any such commissions or benefits.

#### **5. Complaints**

We are committed to providing you with a high-quality service that is both efficient and effective. However, should there be any cause for complaint in relation to any aspect of our service please contact our Complaints Officer: Anthony Whorms. We agree to look into any complaint carefully and promptly and do everything reasonable to put it right. It is important that you provide us with sufficient information for us to investigate your complaint fully (if requested this should be in writing). Following our Complaints Officer's report if you are still not satisfied you can refer your complaint to our professional body, the Association of Chartered Certified Accountants.

#### **6. Confidentiality**

Communication between us is confidential and we shall take all reasonable steps to keep confidential your information, except where we are required to disclose it by law, by regulatory bodies, by our insurers or as part of an external peer review within our group of companies. Unless we are authorised by you to disclose information on your behalf, this undertaking will apply during and after this engagement.

We may, on occasion, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality terms.

We reserve the right, for the purposes of promotional activity, training or for similar business purpose, to mention that you are a client. As stated above we will not disclose any confidential information.

## **7. Conflicts of interest**

We will inform you if we become aware of any conflict of interest in our relationship with you or in our relationship with you and another client. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. Where conflicts are identified that cannot be managed in a way that protects your interests then we regret that we will be unable to provide further services. If this arises, we will inform you promptly.

If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, then we will adopt those safeguards. Where possible this will be done on the basis of your informed consent. We reserve the right to act for other clients whose interests are not the same as or are adverse to yours subject, to the obligations of confidentiality referred to above.

## **8. Data Protection**

We confirm that we will comply with the provisions of the General Data Protection Regulation (GDPR) when processing personal data about you, your directors and employees and your/their family/ies.

Processing means:

- obtaining, recording or holding personal data; or
- carrying out any operation or set of operations on personal data, including collecting and storage, organising, adapting, altering, using, disclosure (by any means) or removing (by any means) from the records manual and digital.

The information we obtain, process, use and disclose will be necessary for:

- the performance of the contract
- to comply with our legal and regulatory compliance and crime prevention
- contacting you with details of other services where you have consented to us doing so
- other legitimate interests relating to protection against potential claims and disciplinary action against us.

This includes, but is not limited to, purposes such as updating and enhancing our client records, analysis for management purposes and statutory returns.

In regard to our professional obligations we are a member firm of the Association of Chartered Certified Accountants. Under the ethical and regulatory rules of Association of Chartered Certified Accountants we are required to allow access to client files and records for the purpose of maintaining my/our membership of this body.

Further details on the processing of data are contained in our privacy notice, which should be read alongside these terms and conditions.

## **9. Disengagement**

Should we resign or be requested to resign we will normally issue a disengagement letter to ensure that our respective responsibilities are clear. After which all accounting records not previously provided to you must be collected from us within 21 days or risk being destroyed.

Should we have no contact with you for a period of 24 months or more we may issue to your last known address a disengagement letter and thereafter cease to act.

We reserve the right to charge a employee introductory fee if, from the date of our engagement to within 12 months after disengagement as a client, any employee or consultant of this Practice with whom you have dealt is engaged by you in any capacity, you will be liable to an introduction fee of twice that employees / consultants normal annual salary /fee subject to a minimum charge of £12,000.

Should we undertake regular quarterly bookkeeping, VAT or management account services, you are required to provide us with a minimum of four months written notice should you wish to end this / these services(s). Failure to provide such notice will result in our normal quarterly charges becoming due and payable.

## **10. Electronic and other communication**

Unless you instruct us otherwise, we may, where appropriate, communicate with you and with third parties via email or by other electronic means. The recipient is responsible for virus checking emails and any attachments.

With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. We use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage devices. However electronic communication is not totally secure, and we cannot be held responsible for damage or loss caused by viruses nor for communications that are corrupted or altered after despatch. Nor can we accept any liability for problems or accidental errors relating to this means of communication especially in relation to commercially sensitive material. These are risks you must agree to bear in return for greater efficiency and lower costs. If you do not wish to accept these risks please let us know and we will communicate by paper mail, other than where electronic submission is mandatory.

Any communication sent through the post system by us is deemed to arrive at your postal address two working days after the day that the document was sent.

## **11. Fees and payment terms**

Our fees do not solely depend on the amount of time spent on your affairs. Levels of skill, responsibility, importance and value are also factors, as well as the level of risk.

If we provide you with an estimate of our fees for any specific work, then that estimate will not be contractually binding unless we explicitly state that will be the case. All fee estimates are quoted excluding VAT if chargeable. Hourly rates depend on the work being carried out and the member of staff. Our rates are reviewed annually and currently range from £85 to £225 per hour (excluding value added tax). Our fees may be discounted for commercial reasons. A list of all staff rates are available on request.

Where requested we may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. It is not our practice to identify fixed fees for more than a year ahead as such fee quotes need to be reviewed in the light of events. If it becomes apparent to us, due to unforeseen circumstances, that a fee quote is inadequate, we reserve the right to notify you of a revised figure or range and to seek your agreement thereto.

In some cases, you may be entitled to assistance with your professional fees, particularly in relation to any investigation into your tax affairs by HMRC. Assistance may be provided through insurance policies you hold or via membership of a professional or trade body. Other than where such insurance was arranged through us, you will need to advise us of any such insurance cover that you have. You will remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.

We may bill monthly/quarterly/half-yearly/annually and our invoices will be due for payment upon presentation within 7 days of issue. Our fees are exclusive of VAT, which will be added where it is chargeable. Any disbursements we incur on your behalf and expenses incurred in the course of carrying out our work for you will be added to our invoices where appropriate.

It is our normal policy when not paying by direct debit to request a fee retention for proposed work. This fee will range from £200 to £500 and is deducted from our final fee following our disengagement from all future work.

Unless otherwise agreed to the contrary our fees do not include the costs of any third party, counsel or other professional fees.

We may issue Applications for Payment or Interim Fee Notes when dealing with continuous or recurring work. The payment terms for Applications for Payment or Interim Fee Notes are the same as for invoiced fees. A VAT invoice will be issued to you upon receipt of your payment.

It is our normal practice to ask clients to pay by monthly / bi-monthly or quarterly direct debit and to periodically adjust the payments by reference to actual billings.

We reserve the right to charge interest on late paid invoices at the rate of 5% above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998 and a minimum administration fee of £95 should your payment not be received within 45 days of the due date, together with the full additional cost to us of debt recovery. We also reserve the right to suspend our services or to cease to act for you on giving written notice if payment of any fees is unduly delayed. We intend to exercise these rights only where it is fair and reasonable to do so.

If you do not accept that an invoiced fee is fair and reasonable you must notify us within 14 days of receipt (and no greater than 21 days in exceptional circumstances), failing which you will be deemed to have accepted that the invoice is due and payable.

## **12. Implementation**

We will only assist with implementation of our advice if specifically instructed and agreed in writing.

## **13. Intellectual property rights**

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.

A recruitment fee will be payable by our clients should they recruit any Staff employed by us in the period of our contract or within twelve months following our disengagement. This fee will be set at 25% (plus VAT) of that's staff's normal annual gross salary. This fee is due to be paid within 7 days of issue.

## **14. Interpretation**

If any provision of these terms and conditions, the engagement letter or enclosed schedules is held to be void, then that provision will be deemed not to form part of this contract and the remainder of this agreement shall be interpreted as if such provision had never been inserted.

## **15. Internal disputes within a client**

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 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/the LLP and take no further action until the board/partnership/LLP has agreed the action to be taken.

## **16. Investment advice (including insurance mediation services)**

Investment business is regulated under the Financial Services and Markets Act 2000.

Should you require advice on investment business which we are unable to give as we are not authorised by the Financial Conduct Authority, we can introduce you to a suitable independent Permitted Third Party (PTP) .

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 will act as introducers but would be pleased to comment on or explain any advice received and if required attend any meetings with you. (for which we will charge separately).

We will inform of any introductory fee / commission we received and agree with you how this is to be dealt with at that time.

## **17. Lien**

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.

## **18. Limitation of liability**

We will provide our services with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses directly caused by our negligence or wilful default.

### *Exclusion of liability for loss caused by others*

We will not be liable if such losses, penalties, surcharges, interest or additional tax liabilities are caused by the acts or omissions of any other person or due to the provision to us of incomplete, misleading or false information or if they are caused by a failure to act on our advice or a failure to provide us with relevant information.

### *Exclusion of liability in relation to circumstances beyond our control*

We will not be liable to you for any delay or failure to perform our obligations under this engagement letter if the delay or failure is caused by circumstances outside our reasonable control.

### *Exclusion of liability relating to the discovery of fraud etc.*

We will not be responsible or liable for any loss, damage or expense incurred or sustained if information material to the service we are providing is withheld or concealed from us or misrepresented to us. This applies equally to fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their directors, officers, employees, agents or advisers.

This exclusion shall not apply where such misrepresentation, withholding or concealment is or should (in carrying out the procedures which we have agreed to perform with reasonable care and skill) have been evident to us without further enquiry, beyond that which it would have been reasonable for us to have carried out in the circumstances.

With regards to claims in respect of errors/omissions in the completion and preparation of Personal Tax Returns these must be made known to this Practice no later than 24 months after the HMRC required filing deadline for such Returns (unless unreasonable to be aware of such errors). No claim can be made for such errors/ omissions after a period.

### *Indemnity for unauthorised disclosure*

You agree to indemnify us and our agents in respect of any claim (including any claim for negligence) arising out of any unauthorised disclosure by you or by any person for whom you are responsible of our advice and opinions, whether in writing or otherwise. This indemnity will extend to the cost of defending any such claim, including payment at our usual rates for the time that we spend in defending it.

You have agreed that you will not bring any claim of a kind that is included within the subject of the limit against any of our principals/partners/directors/members or employees on a personal basis.

## **19. Limitation of Third-Party rights**

The advice and information we provide to you as part of our service is for your sole use and not for any third party to whom you may communicate it unless we have expressly agreed in the engagement letter that a specified third party may rely on our work. We accept no responsibility to third parties, including any group company to whom the engagement letter is not addressed, for any advice, information or material produced as part of our work for you which you make available to them. A party to this agreement is the only person 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. Period of engagement and termination**

Unless otherwise agreed in the engagement covering letter, our work will begin when we receive your implicit or explicit acceptance of that letter.

Each of us may terminate this agreement by giving not less than 21 days' notice in writing to the other party subject to terms relating to extended disengagement period notified above. Additionally, 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 party prior to termination.

In the event of termination of this 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.

#### **21. Professional rules and statutory obligations**

We will observe and act in accordance with the bye-laws, regulations and ethical guidelines of the Association of Chartered Certified Accountants and will 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.

#### **22. Reliance on advice**

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.

#### **23. Retention of papers**

You have a legal responsibility to retain documents and records relevant to your tax affairs. During the course of our work we may collect information from you and others relevant to your tax affairs. We will return any original documents to you or ask for you to arrange their collection. You agree to collect such records after no more than 14 days following us advising you of their availability. All costs of collection or destruction will be borne by you.

Documents and records relevant to your tax affairs are required by law to be retained as follows:

Individuals, trustees and partnerships:

- with trading or rental income: five years and ten months after the end of the tax year
- otherwise: 22 months after the end of the tax year

Companies, LLPs and other corporate entities:

- six years from the end of the accounting period

Whilst certain documents may legally belong to you, we will destroy correspondence and other papers that we store, electronically or otherwise, which are more than seven years old. You must tell us if you require the return or retention of any specific documents for a longer period.