

TERMS OF BUSINESS (UPDATED 1ST DECEMBER 2022)

The following terms of business apply to all engagements accepted by Jack Ross Limited, trading as Jack Ross Chartered Accountants, JacRox and mtd.digital. All work is carried out under these terms except where changes are expressly agreed in writing.

1. APPLICABLE LAW

- 1.1. Our engagement letter, the schedules of services and our standard terms and conditions of business are governed by, and should be construed in accordance with, English law. 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 on any basis. 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.
- 1.2. We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid considering any change in the law or in your circumstances. We will accept no liability for losses arising from changes in the law, or the interpretation thereof, that occur after the date on which the advice is given.

2. CLIENT IDENTIFICATION

- 2.1. 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 these 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.

3. CLIENTS' MONEY

- 3.1. We may, from time to time, hold money on your behalf. The 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 ICAEW's Clients' Money Regulations.
- 3.2. To avoid excessive administration, interest will only be paid to you if the amount earned on the balances held on your behalf in any calendar year exceeds £50.00. Subject to any tax legislation, interest will be paid gross.
- 3.3. 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, we may pay those monies to a registered charity.

4. COMMISSIONS OR OTHER BENEFITS

- 1.1. In some circumstances we may receive commissions or other benefits for introductions to other professionals or in respect of transactions which we arrange for you.
- 1.2. If this happens, we will notify you in writing within three months of the amount and terms of payment and receipt of any such commissions or benefits. You agree that we can retain the commission or other benefits without being liable to account to you for any such amounts.
- 1.3. If in the future, abnormally large commissions are received which were not envisaged when the engagement letter was signed, we will obtain specific consent to the retention of those commissions.

5. CONFIDENTIALITY

- 1.4. Unless we are authorised by you to disclose information on your behalf, we confirm that if you give us confidential information we will, at all times during and after this engagement, keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to us or our engagement.
- 1.5. You agree that, if we act for other clients who are or who become your competitors, to comply with our duty of confidentiality it will be sufficient for us to take such steps as we think appropriate to preserve the confidentiality of information given to us by you, both during and after this engagement. These may include taking the same or similar steps as we take in respect of the confidentiality of our own information.
- 1.6. In addition, if we act for other clients whose interests are or may be adverse to yours, we will manage the conflict by implementing additional safeguards to preserve confidentiality. Safeguards may include measures such as separate teams, physical separation of teams, and separate arrangements for storage of, and access to, information.
- 1.7. You agree that the effective implementation of such steps or safeguards as described above will provide adequate measures to avoid any real risk of confidentiality being impaired.
- 1.8. We may, on occasions, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality terms.
- 1.9. Where we use external and cloud based systems, we will ensure confidentiality of your information is maintained.
- 1.10. This applies in addition to our obligations on data protection in section 7.

6. CONFLICTS OF INTEREST

- 1.11. 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, unless we are unable to do so because of our confidentiality obligations. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. If conflicts are identified which cannot be

managed in a way that protects your interests, we regret that we will be unable to provide further services.

- 1.12. If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, we will adopt those safeguards. In resolving the conflict, we would be guided by ICAEW's Code of Ethics, which can be viewed at www.icaew.com/en/membership/regulations-standards-and-guidance/ethics. During and after our engagement, you agree that we reserve the right to act for other clients whose interests are or may compete with or be adverse to yours, subject, of course, to our obligations of confidentiality and the safeguards set out in the paragraph on confidentiality above.

7. DATA PROTECTION / DATA CONTROLLER

- 1.13. In this clause 7, the following definitions shall apply:

- 'client personal data' means any personal data provided to us by you, or on your behalf, for the purpose of providing our services to you, pursuant to our engagement letter with you;
- 'data protection legislation' means all applicable privacy and data protection legislation and regulations including PECR, the GDPR and any applicable national laws, regulations and secondary legislation in the UK relating to the processing of personal data and the privacy of electronic communications, as amended, replaced or updated from time to time;
- 'controller', 'data subject', 'personal data', and 'process' shall have the meanings given to them in the data protection legislation;
- 'GDPR' means the General Data Protection Act 2018 and
- 'PECR' means the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003).

- 1.14. We shall each be considered an independent data controller in relation to the client personal data. Each of us will comply with all requirements and obligations applicable to us under the data protection legislation in respect of the client personal data.

- 1.15. You shall only disclose client personal data to us where:

- a) you have provided the necessary information to the relevant data subjects regarding its use (and you may use or refer to our privacy notice available at <https://mtd.digital/privacy-policy/> for this purpose);
- b) you have a lawful basis upon which to do so, which, in the absence of any other lawful basis, shall be with the relevant data subject's consent; and

- c) you have complied with the necessary requirements under the data protection legislation to enable you to do so.
- 1.16. Should you require any further details regarding our treatment of personal data, please contact our data protection officer.
- 1.17. We shall only process the client personal data:
- a) in order to provide our services to you and perform any other obligations in accordance with our engagement with you;
 - b) in order to comply with our legal or regulatory obligations; and
 - c) where it is necessary for the purposes of our legitimate interests and those interests are not overridden by the data subjects' own privacy rights. Our privacy notice (available at <https://mtd.digital/privacy-policy/>) contains further details as to how we may process client personal data.
- 1.18.** For the purpose of providing our services to you, we may disclose the client personal data to our regulatory bodies or other third parties (for example, our professional advisors or service providers). We will only disclose client personal data to a third party (including a third party outside of the UK) provided that the transfer is undertaken in compliance with the data protection legislation.
- 1.19. We may disclose the client personal data to other third parties in the context of a possible sale, merger, restructuring or financing of or investment in our business. In this event we will take appropriate measures to ensure that the security of the client personal data continues to be ensured in accordance with data protection legislation. If a change happens to our business, then the new owners may use our client personal data in the same way as set out in these terms.
- 1.20. We shall maintain commercially reasonable and appropriate security measures, including administrative, physical and technical safeguards, to protect against unauthorised or unlawful processing of the client personal data and against accidental loss or destruction of, or damage to, the client personal data.
- 1.21. In respect of the client personal data, provided that we are legally permitted to do so, we shall promptly notify you in the event that:
- a) we receive a request, complaint or any adverse correspondence from or on behalf of a relevant data subject, to exercise their data subject rights under the data protection legislation or in respect of our processing of their personal data;
 - b) we are served with an information, enforcement or assessment notice (or any similar notices), or receive any other material communication in respect of our processing of the

client personal data from a supervisory authority as defined in the data protection legislation (for example in the UK, the Information Commissioner's Officer); or

- c) we reasonably believe that there has been any incident which resulted in the accidental or unauthorised access to, or destruction, loss, unauthorised disclosure or alteration of, the client personal data.

1.22. Upon the reasonable request of the other, we shall each co-operate with the other and take such reasonable commercial steps or provide such information as is necessary to enable each of us to comply with the data protection legislation in respect of the services provided to you in accordance with our engagement letter with you in relation to those services.

8. THE PROCEEDS OF CRIME ACT 2002 AND THE MONEY LAUNDERING, TERRORIST FINANCING AND TRANSFER OF FUNDS (INFORMATION ON THE PAYER) REGULATIONS 2017

1.23. In common with all accountancy and legal practices, the firm is required by the Proceeds of Crime Act 2002 and the Money Laundering, Terrorist Financing (Amendment) (EU Exit) Regulations 2020 (SI 2020 No.991) to:

- a) Maintain identification procedures for clients and beneficial owners of clients;
- b) Maintain records of identification evidence and the work undertaken for the client; and report, in accordance with the relevant legislation and regulations.

1.24. We have a duty under section 330 of the Proceeds of Crime Act 2002 to report to the National Crime Agency (NCA) if we know, or have reasonable cause to suspect, that another person is involved in money laundering. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.

1.25. The offence of money laundering is defined by section 340(11) of the Proceeds of Crime Act 2002 and includes concealing, converting, using or possessing the benefits of any activity that constitutes a criminal offence in the UK. It also includes involvement in any arrangement that facilitates the acquisition, retention, use or control of such a benefit. This definition is very wide and would include such crimes as:

- deliberate tax evasion;
- deliberate failure to inform the tax authorities of known underpayments or excessive repayments;
- fraudulent claiming of benefits or grants; or
- obtaining a contract through bribery.

- 1.26. We are obliged by law to report any instances of money laundering to NCA without your knowledge or consent. In consequence, neither the firms' principals nor staff may enter into any correspondence or discussions with you regarding such matters.
- 1.27. We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Proceeds of Crime Act 2002 in accordance with the guidance published by the Consultative Committee of Accountancy Bodies.

9. DISENGAGEMENT

- 1.28. If we resign or are asked to resign, we will normally issue a disengagement letter to ensure that our respective responsibilities are clear. We will require written notice 6 months prior to the disengagement in order to complete the relevant work and processes required.
- 1.29. If we have no contact with you for a period of 12 months or more, we may issue to your last known address a disengagement letter and thereafter cease to act.

10. ELECTRONIC AND OTHER COMMUNICATION

- 1.30. Unless you instruct us otherwise, we may, if appropriate, communicate with you and with third parties by email or other electronic means. The recipient is responsible for virus checking emails and any attachments.
- 1.31. 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 in emails or by electronic storage devices. Nevertheless, electronic communication is not totally secure and we cannot be held responsible for damage or loss caused by viruses or for communications which 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 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 when electronic submission is mandatory.
- 1.32. Any communication by us with you sent through the postal system is deemed to arrive at your postal address two working days after the day the document was sent.

11. FEES AND PAYMENT TERMS

- 1.33. Our fees may depend, not only upon the time spent on your affairs, but also on the level of skill and responsibility and the importance and value of the advice we provide, as well as the level of risk.
- 1.34. If we provide you with an estimate of our fees for any specific work, the estimate will not be contractually binding unless we explicitly state that will be the case. Otherwise, our fees will be calculated on the basis of the hours worked by each member of staff necessarily engaged on your affairs, multiplied by their charge-out rate per hour, VAT being charged thereon. Indicative hourly charge-out rates are as follows:

- Managing & Senior Partners £300
- Partner £175
- Manager £150
- Client Manager £100

The hourly rates do change on a regular basis and are reflected in our terms and conditions, with the most up to date version being available at www.jackross.com/terms.

- 1.35. If 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.
- 1.36. 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 you have. You will remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.
- 1.37. We will bill upon completion of the work and our invoices are due for payment on the due date as shown on the invoice. 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.
- 1.38. Unless otherwise agreed to the contrary, our fees do not include the costs of any third party, counsel or other professional fees. If these costs are incurred to fulfil our engagement, such necessary additional charges may be payable by you.
- 1.39. It is our normal practice to ask clients to pay by monthly direct debit via GoCardless and periodically to adjust the monthly payment by reference to actual billings.
- 1.40. We reserve the right to charge interest on late paid invoices at the rate of 8% above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to suspend our services or to cease to act for you, having given written notice, if payment of any fees is unduly delayed. We intend to exercise these rights only if it is fair and reasonable to do so.
- 1.41. If you do not accept that an invoiced fee is fair and reasonable, you must notify us within 14 days of receipt, failing which, you will be deemed to have accepted that payment is due.
- 1.42. If a client company, trust or other entity is unable or unwilling to settle our fees, we reserve the right to seek payment from the individual (or parent company) giving us instructions on behalf of the client, and we shall be entitled to enforce any sums due against the group company or individual nominated to act for you.

12. GENERAL LIMITATION OF LIABILITY

- 1.43. We will provide our professional services 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 other relevant authorities.
- 1.44. You will not hold us, our principals/directors 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.
- 1.45. 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 responsibility to third parties for any aspect of our professional services or work that is made available to them. 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.
- 1.46. As part of your engagement with this firm, you agree that this firm's aggregate liability, whether to you or any other party, of whatever nature, whether in contract, tort or otherwise, of this firm for any losses whatsoever and howsoever caused arising from or in any way connected with its engagement shall not exceed twenty times the gross fees received by the firm in the previous 12 months prior to any claim being received.
- 1.47. We acknowledge that the limit in respect of our total aggregate liability will not apply to any acts, omissions or representations that are in any way criminal, dishonest or fraudulent on the part of the firm, its principals or employees.

13. TIMING OF OUR SERVICES

- 1.48. If you provide us with all information and explanations on a timely basis in accordance with our requirements, we will plan to undertake the work within a reasonable period of time to meet any regulatory deadlines. However, failure to complete our services before any such regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.

14. DRAFT/INTERIM WORK OR ORAL ADVICE

- 1.49. In the course of our providing services to you we may provide advice or reports or other work products in draft or interim form, or orally. However, final written work products will

always prevail over any draft, interim or oral statements. Advice given orally is not intended to be relied upon unless confirmed in writing. If you wish to be able to rely on oral advice (for example, during the course of a meeting or a telephone conversation), where you request it, we will provide you with written confirmation of matters stated orally.

15. HELP US TO GIVE YOU THE BEST SERVICE

- 1.50. We are committed to providing you with a high quality service that is both efficient and effective. If, at any point you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by contacting Umar Memon, Managing Partner.
- 1.51. We will consider carefully any complaint you may make about our service as soon as we receive it and do all we can to explain the position to you. We will acknowledge your letter within five business days of its receipt and endeavour to deal with your complaint within eight weeks.
- 1.52. If we do not answer your complaint to your satisfaction, you may, of course, take up the matter with our professional body, ICAEW.
- 1.53. Should we be unable to resolve your complaint you may also be able to refer your complaint to an alternative dispute resolution (ADR) provider to try and reach a resolution. We will provide details of a ADR provider if we cannot resolve your complaint using our internal procedures. This is in addition to your ability to complain to ICAEW.

16. INTELLECTUAL PROPERTY RIGHTS AND USE OF OUR NAME

- 1.54. We will retain all intellectual property rights in any document prepared by us during the course of carrying out the engagement except where the law specifically states otherwise.
- 1.55. 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.

17. INTERPRETATION

- 1.56. 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.

18. INTERNAL DISPUTES WITHIN A CLIENT

- 1.57. If we become aware of a dispute between the parties who own the business or who are in some way involved in its ownership and management, 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/partners, or trustees. If conflicting advice, information or instructions are received

from different directors/partners 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. INVESTMENT ADVICE (INCLUDING INSURANCE DISTRIBUTION SERVICES)

1.58. Investment business is regulated by the Financial Services and Markets Act 2000. If, during the provision of professional services to you, you need advice on investments including insurances, we may have to refer you to someone who is authorised by the Financial Conduct Authority, as we are not. However, as we are licensed by ICAEW, we may be able to provide certain investment services that are complementary to, or arise out of, the professional services we are providing to you. Such advice may include:

- Advise you on investments generally, but not recommend a particular investment or type of invest;
- Refer you to a Permitted Third Party (PTP) (an independent firm authorised by the FCA), assist you and the PTP during the course of any advice given by that party and comment on, or explain, the advice received (but 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;
- Advise you in connection with the disposal of an investment, other than your rights in a pension policy or scheme;
- Advise and assist you in transactions concerning shares or other securities not quoted on a recognised exchange;
- Assist you in making arrangements for transactions in investments in certain circumstances; and
- Manage investments or act as trust (or done of a power of attorney) where decisions to invest are taken on the advice of an authorised person.

1.59. For corporate clients 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, valuations and methods of such valuations;
- Arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- Arrange for the issue of new shares; and
- Act as the addressee to receive confirmation of acceptance of offer documents etc.

1.60. 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 in respect of exempt regulated activities undertaken. Further information about the scheme and the circumstances in which grants may be made is available on ICAEW's website: www.icaew.com/cacs

1.61. In relation to the conduct of insurance distribution activities, we are an ancillary insurance intermediary. We are not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we can carry

on insurance distribution activity, which is broadly the advising on, selling, and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by ICAEW. The register can be accessed from the Financial Conduct Authority's website at www.fca.org.uk/register

20. LIEN

- 1.62. Insofar as we are permitted to so by law or by 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.

21. PERIOD OF ENGAGEMENT AND TERMINATION

- 1.63. 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.
- 1.64. Each of us may terminate our agreement by giving not less than 6 months' notice in writing to the other party except if you fail to cooperate with us or we have reason to believe that you have provided us, Companies House 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 before termination.
- 1.65. 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.
- 1.66. 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 will not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

22. PROFESSIONAL RULES AND STATUTORY OBLIGATIONS

- 1.67. We will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW and will accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC if 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 online at icaew.com/en/membership/regulations-standards-and-guidance.
- 1.68. 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 the Ethical and Auditing Standards issued by the FRC, which can be accessed online at 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 at icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit.

23. QUALITY CONTROL

- 1.69. As part of our ongoing commitment to provide a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced professionals and are bound by the same rules of confidentiality as our principals and staff.
- 1.70. When dealing with HMRC on your behalf we are required to be honest and to take reasonable care to ensure that your returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit www.gov.uk/government/publications/your-charter. To the best of our abilities, we will ensure that HMRC meet their side of the Charter in their dealings with you.

24. RETENTION OF PAPERS

- 1.71. You have a legal responsibility to retain documents and records relevant to your financial affairs. During the course of our work we may collect information from you and others relevant to your tax and financial affairs. We will return any original documents to you if requested. Documents and records relevant to your tax affairs are required by law to be retained as follows:

Individuals, trustees and partnerships:

- a) with trading or rental income: five years and 10 months after the end of the tax year
- b) otherwise: 22 months after the end of the tax year.

Companies, Limited Liability Partnerships, and other corporate entities:

- a) six years from the end of the accounting period.

- 1.72. Although certain documents may legally belong to you, we may destroy correspondence and other papers that we store electronically or otherwise that are more than seven years old, except documents we think may be of continuing significance. You must tell us if you wish us to keep any document for any longer period.

25. ENGAGEMENT OF JACK ROSS STAFF BY CLIENTS

- 1.73. You undertake that in the event of your employing or engaging any person who was at any time within the period of twelve calendar months prior to the date of such employment or engagement an employee of Jack Ross and with whom you had contact at any time in the course of any engagement between us directly or indirectly (other than with our written agreement), whether under a contract of service or contract for services, and whether on a permanent or temporary basis, you will:
- a. Immediately notify us of such employment or engagement; and

- b. Pay to us an introduction fee calculated on the basis of 25% of all emoluments together with all benefits that formed part of the relevant person's annual gross taxable pay (i.e. the gross emoluments and benefits paid over the period of 12 months prior to termination of his or her employment with Jack Ross before applying any exemptions, allowances or deductions for income tax purposes, excluding any performance-related or other bonuses), including, where a car or car allowance is provided, the amount of the car allowance together with VAT at the prevailing rate.

26. THE PROVISION OF SERVICES REGULATIONS 2009

- 1.74. We are registered to carry on audit work in the UK and Ireland by ICAEW. Details of our audit registration can be viewed at www.auditregister.org.uk for the UK, under reference number C003829546
- 1.75. Our professional indemnity insurer is Aqueous Management Limited, 10th Floor, 5 Churchill Place, London, E14 5HU The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada, and excludes any action for a claim brought in any court in the United States or Canada.