**To be added to ALL corporate finance engagement letters in addition to firm’s normal T&Cs:**

## Timing of reports

The above work will be carried out in accordance with a timetable to be agreed that will satisfy the requirements for the completion of the transaction**.** We will discuss any difficulties we encounter with the assignment with yourselves as and when they arise.

***Credit Record***

As an unsatisfactory credit record will prejudice most corporate finance exercises, we require you to inform us at the start of the engagement, if you are aware that either the company, yourselves or any other key individuals in the business have an unsatisfactory credit record.

This includes county court judgements (CCJs) that are either outstanding or satisfied, or any insolvency arrangements.

If you are aware of such issues, but do not disclose them to us before we start this assignment, we reserve the right to charge you the full time cost and end the engagement immediately.

***Consents and approvals***

It is your responsibility to inform us of any consents or approvals which may be required from any governmental or other regulatory body or authority in connection with this engagement and to use your best endeavours to obtain and maintain such consents or approvals and to comply with all relevant terms and conditions throughout the course of the transaction.

***Commission***

In some circumstances, commissions or other benefits may become payable to us in respect of transactions which we arrange for you, in which case you will be notified in writing of the amount and terms of payment and receipt of any such commissions or benefits. The fees that would otherwise be payable by you as described will not take into account the benefit to us of such amounts. You consent to such commission or other benefits being retained by us without our being liable to account to you for any such amounts.

***Investment Business***

Although we are not authorised by the Financial Conduct Authority (FCA) to conduct investment business, we are licensed by the Institute of Chartered Accountants in England and Wales (ICAEW) to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.

In particular, we may:

1. advise you on investments generally, but not recommend a particular investment or type of investment;
2. refer you to a Permitted Third Party (PTP) (an independent firm authorised by the FSA), assist you and the PTP during the course of any advice 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;
3. advise you in connection with the disposal of any investment, other than your rights in a pension policy or scheme;
4. advise you and assist you in transactions concerning shares or other securities not quoted on a recognised exchange;
5. assist you in making arrangements for transactions in investments in certain circumstances; and
6. manage investments or act as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of any authorised person.

The firm may receive commission from any introduction to a PTP in connection with the above, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction. Such commission will be held in our clients’ account until we receive instructions from you as to how it should be treated. In the event of no such instructions being received, we may use such monies against any fees that have been outstanding for 30 days or more and concerning which you are not in dispute with us.

We may also request that you allow us to retain such commissions to cover our costs in connection with the above, but permission will be sought separately from you in these circumstances.

***Limitation of our liability***

Our aggregate liability to you or any other party, of whatever nature, whether in contract, tort or otherwise for any losses whatsoever and howsoever caused arising from or in any way connected with the services described within this engagement letter shall not exceed twenty times our annual fees for providing the applicable service (including interest).

The advice that we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it.

We will provide the professional services outlined in this letter with reasonable care and skill. However, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or the tax authorities.

You agree to hold harmless and indemnify us against 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 provided to you by the firm against any of our employees on a personal basis.

***Fees***

When including a fee structure and payment terms – define ‘completion’ to include deferred consideration and all fees payable upon legal completion (if a disposal) and what happens if transaction is aborted. State your interest terms for overdue debts. State that your fee estimate incorporates only those matters specifically referred to in the Services paragraphs.

***Publicity***

We reserve the right in the ordinary course of our marketing activities to publicise this transaction and our involvement as lead advisers and be included in all other publicity in association with this transaction.  We will at all times respect your wishes with regard to the disclosure of certain sensitive information.

*Plus all standard accountancy terms & conditions to include Money Laundering, Data Protection, Use of Electronic Communications, Complaints Procedure, Applicable Law, Contracts (Rights of Third Parties) Act 1999 etc.*