



Zavros Mintikkis Associates Limited

Chartered Certified Accountants and Business Advisors

TERMS OF BUSINESS

OUR POLICY

To identify and achieve our client's objectives promptly, efficiently and to our mutual satisfaction

OUR CLIENTS ROLE

We will achieve best results for clients where we are given prompt and accurate information and are notified of changed circumstances and objectives

QUALITY OF SERVICE

We aim to provide you with a fully satisfactory service and your engagement director will seek to ensure that this is so. If, however, you are unable to deal with any difficulty through him and his team, please contact either Nick Zavros or John Mintikkis. 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 the matter with the Association of Chartered Certified Accountants.

CONFIDENTIALITY AND EXTERNAL REVIEW

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

We are subject to external regulatory review by the Association of Chartered Certified Accountants, and accordingly our client files may be reviewed by an external reviewer who will be subject to a confidentiality agreement

JURISDICTION AND GOVERNING LAW

Any dispute that may arise out of or in connection with the services or otherwise in connection with this engagement, including recovery of our fees, will be governed by English Law and the Court of England will have exclusive jurisdiction to hear and determine any proceedings subject to our sole right to institute proceedings in any other Court of competent jurisdiction.

LIMITATION OF LIABILITY

Our liability of whatever nature, whether in contract, tort, or otherwise to you in respect of any assignment, is limited to five times the relevant fee including interest. No liability to any party other than our client shall arise in relation to the services provided by us. We do not assume any responsibility to a company's members individually or to the directors or the management of a company.

The provisions set out above shall not apply to any liability:

- For work carried out under the Companies Act 2006;
- Fraud or dishonesty on the part of our directors and staff;
- For other liability which cannot lawfully be excluded or limited

We accept no liability in respect of any loss of whatever nature, whether in contract, tort, or otherwise that arises as a result of fraud or misrepresentation on the part of clients or their employees or associates.

Subject to the provisions below, we will not be liable to you, whether in contract, tort, and contracts, under statute or otherwise (including but not limited to our negligence or non-performance), for:



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- Indirect or consequential loss or damage
- Loss of profits
- Loss of business, including without limitation
 - Loss of income or revenue
 - Loss of opportunities
 - Loss of anticipated savings
- Loss or damage as a result of any third-party claims
- Loss or damage arising from any breach by you of your agreement with us or any act or omission of any other person suffered or incurred by you.

Nothing in this contract shall exclude our liability for:

- Death or personal injury from our negligence or
- Fraud or dishonesty on the part of our directors and staff

The services are provided to and for you as our client and you only. No other person may use or rely upon the services nor derive any rights or benefits from them. The provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded to that extent.

We shall not be liable for any service, advice or opinion given to you by any third party, whether or not nominated or recommended by us, or affiliated or associated with us.

Where you only require telephone advice, we will not be liable to you for any loss, where advice was given to you in good faith based on information provided to us by you.

If you accept or have accepted any express exclusion or limitation of liability in favour of another party, our total liability to you arising out of the services will not exceed the net aggregate of the amount for which we would otherwise be liable after deducting any amount which we would have been entitled to recover from such third party as a matter of law, whether pursuant to statute or otherwise, but are prevented from so doing as a result of any such exclusion or limitation of liability.

We will provide the services with reasonable care and skill. However, we will not be responsible for any losses arising from the supply by you or others of incorrect or incomplete information, failure to supply any appropriate information, failure to act on our advice or responding promptly to communications from us.

You agree to hold harmless and indemnify us, our directors and staff, against any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this contract.

Any claim arising, whether in contract, negligence or otherwise, must be formally commenced within two years after the claimant became aware, or ought reasonably to have become aware, of the facts giving rise to the claim.

FEES

Please refer to our fee proposal.

COMMISSIONS

In some circumstances, commissions or other benefits may become payable to us in respect of transactions we arrange for you, in which case you will be notified in writing of the amounts and terms of payment. **You consent to such commissions or other benefits being retained by us, without our being liable to account to you for any such amounts.**



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PROFESSIONAL RULES AND PRACTICE GUIDELINES

We will observe and act in accordance with the bye-laws, regulations and Code of Ethics of the Association of Chartered Certified Accountants and accept instruction to act for you on this basis. 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/membershandbook.

TERMINATION

We and you have the right to terminate this contract by giving reasonable notice in writing at any time. Termination will not affect our rights to fees or charges incurred prior to termination or affect any contingency fee obligations.

If an invoice is overdue for payment, or if we have made a request for money on account and it has not been satisfied within seven days, we may terminate this contract immediately by giving notice to you and we may stop work on all matters on which we act for you. We may also deliver an invoice for all unbilled work we have carried out on your behalf up to that date. In these circumstances, we may immediately deduct amounts invoiced to you from any amounts held by us on your behalf. We may also terminate this contract immediately if you have supplied us with falsely misleading, inaccurate or incomplete information or if a conflict of interest arises which might adversely affect you or us.

CONFLICTS OF INTEREST

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 the company.

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.

THE PROVISION OF SERVICES REGULATIONS 2009

We are not registered to carry on audit work in the UK by the Association of Chartered Certified Accountants or any other regulatory body.

Our professional indemnity insurer is RSA Insurance Group Plc, of Leadenhall Court, 1 Leadenhall Street, London, EC3V 1PP. 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 of America or Canada.

ELECTRONIC COMMUNICATION

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



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DATA PROTECTION – GDPR 2018

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 family

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 (ACCA). Under the ethical and regulatory rules of ACCA, we are required to allow access to client files and records for the purpose of maintaining our ACCA 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.

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 affairs. We will return any original documents to you if requested. Documents and records relevant to your affairs are required by law to be retained as follows:

Individuals, Trustees and Partnerships

With trading or rental income: 5 years and 10 months after the end of the tax year, otherwise: 22 months after the end of the tax year;

Companies, LLPs and other corporate entities

6 years from the end of the accounting period;

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, unless instructed to the contrary by you. It is our policy to permit destruction of correspondence and any other documentation (i.e. non-original documents) after **seven years**, unless alternative arrangements have been agreed in writing.



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MONEY LAUNDERING REGULATIONS 2017

In accordance with the Proceeds of Crime Act, The Terrorism Act, Money Laundering Regulations 2017 and The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 you agree to waive your right to confidentiality to the extent of any report made, document provided, or information disclosed to the National Crime Agency (NCA).

You also acknowledge that we are required to report directly to the NCA without prior reference to you or your representatives if during the course of undertaking any assignment the person undertaking the role of Money Laundering Reporting Officer becomes suspicious of money laundering.

As with other professional services firms, we are required to have appropriate risk-based policies and procedures for assessing and managing money laundering risks: this applies at the start of any business relationship and through the lifetime of the relationship. This includes undertaking appropriate customer due diligence. 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.

Copies of such records created as part of the client due diligence process, including any non-engagement documents relating to the client relationship and ongoing monitoring of it, will be retained by us for a period of five years after we cease to act for the business unless we are required to retain them under statutory obligation, or to retain them for legal proceedings, or you consented to the retention in which case the records will be retained for not more than 10 years.

INVESTMENT ADVICE – EXEMPT REGULATED ACTIVITIES

We are not authorised by the Financial Conduct Authority or the Prudential Regulation Authority to conduct investment business. We are however licensed by the Association of Chartered Certified Accountants to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.

Such assistance may include the following: -

- Recommending you to an Independent Financial Advisor who is authorised by the Financial Conduct Authority (FCA). This is independent of the company and we will not be held liable for any advice the third party gives.
- 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 permitted 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, who will issue you with his/her own terms and conditions letter, will be remunerated separately for his/her 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;

If you are dissatisfied in any way with the services described in this section, you should follow the procedures set out in the 'Quality of Service' section above.