

Below are our full terms and conditions that apply when registering as our client.

Definitions

“Mayfair Tax Advisors Ltd” or “the Corporate Entity” or “We” or derivatives: The United Kingdom body corporate which is a party to the Engagement Letter and delivering the Services under its terms.

“Mayfair Tax Advisors Entities”: Mayfair Tax Advisors Ltd and persons, bodies corporate or partnerships controlled (directly or indirectly) by it.

“Mayfair Tax Advisors Ltd Parties”: Mayfair Tax Advisors Ltd Entities and all other independent member firms and in each case their affiliates, partners, principals, members, owners, directors, staff and agents, and any successor or assignee.

“Client Party” or “you” or derivatives: The addressee(s) of the Engagement Letter.

“Deliverables”: The letters, reports, information, advice or opinions given by us in connection with the Services.

“Engagement Letter”: The letter that incorporates these Terms and Conditions of Business together with these Terms and Conditions of Business or as may be varied from time to time in accordance with Clauses 5 and/or 12.

“Information”: All documents, information and assistance, IT systems and infrastructure that we may require to undertake the Services.

“Services”: The services delivered to the Client Party by Mayfair Tax Advisors Ltd and which are detailed in and are subject to the terms of the Engagement Letter.

“Transaction”: The actual or proposed transaction or matter in connection with which the Services are to be provided.

The Services will be provided by an English limited liability partnership or a limited liability company.

Mayfair Tax Advisors Ltd has nevertheless decided to retain the traditional title of “partner” to indicate an individual who is authorised to commit the relevant Corporate Entity.

1. Applicable Law

1.1 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. 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.

2. Acquisition or disposal of interests

2.1 Where it is proposed that you acquire or dispose of any interest (including in a company, business or other entity), we shall have no responsibility for reviewing the terms of any draft contract or other contractual documentation for such acquisition or disposal, unless we are specifically instructed by you to carry out such a review (in which event we will issue you with a separate letter covering the scope of our work).

3. Advice

3.1 Any advice given will be based on our understanding of the statute, case law and practice as at the date of the advice. Therefore, any subsequent changes in the law and practice may affect its conclusions. It is also possible that others, including the Inland Revenue Department and the Courts, could reach conclusions that differ from those expressed in our advice. This is particularly relevant for tax advice due to the nature of tax law.

3.2 We are under no legal obligation to update the advice for events occurring after the advice has been given, including subsequent changes in law, judicial decisions or Inland Revenue policy changes and do not undertake to do so. You should ask us to confirm advice previously given if you want to repeat a transaction or if an action that we have advised on is delayed. We accept no responsibility for different outcomes arising from such changes. It is our policy to set out in writing any advice on which you may wish to rely. In many cases, our advice will include a summary of our understanding of the facts or background on which our advice is based. It is important that you tell us if you think this summary does not accurately reflect the facts since our

analysis of the transaction and resulting advice may then change.

3.3 During the supply of our Services, we may supply oral, draft, interim or ad hoc advice, reports or presentations but in such circumstances our written advice or final written report will take precedence. No reliance should be placed by you on any oral, draft, interim or ad hoc advice, reports or presentations. We accept no liability for any such oral, draft, interim or ad hoc advice, reports or presentations. Where you wish to rely on oral advice or an oral presentation, you must inform us at the time the oral advice or oral presentation is given, and we will provide written confirmation of the advice.

4. Client identification and Anti money laundering legislation

4.1 As with other professional services firms, we are required to identify our clients for the purposes of the UK anti-money laundering legislation.

4.2 We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases.

4.3 Any personal data received from you to comply with our obligations under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017) will be processed only for the purposes of preventing money laundering or terrorist financing. No other use will be made of this personal data unless use of the data is permitted by or under an enactment other than the MLR 2017, or we have obtained the consent of the data subject to the proposed use of the data.

4.4 Before we accept your instructions, we may need to obtain ‘satisfactory evidence’ to confirm your identity. In certain circumstances, we may need to obtain evidence confirming the identities of third parties, the source of any funds or other property, the purpose of any instructions or any other matter. We may also need to obtain such evidence after we have begun to act on your instructions.

4.5 We assume that our clients are honest and law abiding. However, if at any time, there appear to be grounds to suspect (even if we do not actually suspect) that your instructions relate to 'criminal property', we are obliged to make a report to the National Crime Agency ("NCA"), but we are prohibited from telling you that we have done so.

4.6 In such circumstances, we must not act on your instructions without consent from NCA. If NCA do not refuse consent within 7 working days we may continue to act. If NCA issue a refusal within that time, we must not act for a further 31 days from the date of the refusal.

4.7 'Criminal property' is property in any legal form, whether money, real property, rights or any benefit derived from criminal activity. It does not matter who carried out the criminal activity or how removed the property is from the original crime. Even if you are honest in your dealings, if your property represents a benefit from someone else's crime, we must still make a report.

4.8 Activity is considered 'criminal' if it is a crime under UK law, no matter how trivial. For example, tax evasion is a criminal offence but an honest mistake is not. We will assume that all discrepancies are mistakes unless there is contrary evidence.

5. Changes in Scope

5.1 Should you require any services in addition to the Services from time to time, we will be pleased to discuss any request with you. However, prior to accepting or imposing any contractual terms that would commit you to providing or obtaining any Deliverables from us, please discuss the matter with us first.

Following such discussions, we will advise you whether or not we are willing to undertake any services in addition to the Services and, if so, the terms on which such services would be undertaken.

5.2 Any agreement to provide additional services will include the payment of reasonable additional fees and a reasonable additional period within which to provide such services.

6. Client's Authority

6.1 Where we act for more than one person jointly, such as a body of trustees,

partners, or executors, we shall assume that anyone has the authority of the others to give us the instructions. In these circumstances each person is jointly and severally liable for our fees and outlays and is responsible for the instructions given.

6.2 Where we act for a company or firm we will when so instructed in writing at the outset agree who is to have authority to give us information on behalf of the company or the firm. In the case of a private limited company, it is a condition of our accepting instructions that the Directors and the individuals providing direct instructions are jointly and severally liable along with the company for the fees and outlays.

6.3 Where you have authorised someone to give instructions on your behalf, such as solicitor or other factor, we will act on the instructions of that person as though the instructions had come direct from you.

7. Client money

7.1 We do not hold client's money.

7.2 Fees paid by you in advance for professional work to be performed will not be regarded as clients' money.

8. Commissions and other benefits

8.1 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. If you request us we will in writing send you the amount and terms of payment and receipt of any such commissions or benefits. The fees you would otherwise pay will not be reduced by the amount of the commissions or benefits. You consent to such commission or other benefits being retained by us without us being liable to account to you for any such amounts.

9. Complaints

9.1 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 Mr. B Guragain. Where your complaint relates to that person, you should instead please contact Mr. D Vasudeva. We agree to investigate any complaint carefully and promptly and do everything reasonable to put it right.

9.2 In accordance with the disclosure requirements of the Provision of Services Regulations 2009, our professional indemnity insurer details can be found on our website www.mayfairtaxadvisors.co.uk. 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 bought in any court in the United States of America or Canada.

10. Confidentiality

10.1 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. Unless we are authorised by you to disclose information on your behalf this undertaking will apply during and after this engagement.

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

We have two companies we use to carry out parts of our engagement with clients and we share data with them to process this work;

- i. Mayfair Accountants and Wealth Advisors Ltd
- ii. MyGoTo Accountants Ltd

They are bound by terms of confidentiality and are registered for data protection.

Your engagement for the work as per your letter of engagement will remain with our firm Mayfair Tax Advisors Ltd only.

10.3 You agree that the contracting party may exchange information, including confidential and privileged information, with other Mayfair Tax Advisors Ltd entities & associated companies. In so doing, Mayfair Tax Advisors Ltd will continue to preserve confidentiality and legal professional privilege. Confidentiality arrangements are in place between all Mayfair Tax Advisors Ltd entities so that the confidentiality of and legal privilege in the information exchanged is protected and maintained.

10.4 However, the contracting party will not share privileged information with other Mayfair Tax Advisors Ltd entities except in furtherance of a matter of yours to which it is relevant.

10.5 We reserve the right, for the purpose 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.

11. Consequential Loss

11.1 In no event will we be liable to you in contract, tort, misrepresentation or otherwise, for any indirect or consequential loss or damage, costs, expenses or other claims for consequential compensation whatsoever, nor for any direct or indirect loss of profit, loss of anticipated profits, loss of revenue, loss of anticipated revenue, loss of savings or anticipated savings, loss of business opportunity, increases in cost of working whether anticipated or not, loss or corruption of data, loss of use or loss of operating time and any costs and expenses associated therewith, loss or damage to software or data which it contains during repair or upgrade whether or not the same are under warranty, the cost of purchasing elsewhere, depletion of goodwill or reputation or otherwise which arise out of or in connection with these Terms and Conditions and whether or not foreseeable or made known to us.

11.2 In no event will we be liable to you in contract, tort, and misrepresentation or otherwise, for any indirect or consequential loss due to introduction to other advisors or providers of services.

12. Conflicts of interest

12.1 In accordance with relevant ethical requirements we have put in place procedures to identify situations where a specific legal or ethical conflict of interest may arise. However, we cannot be certain that our procedures will identify all such situations, in part because it is difficult for us to anticipate what you would regard as a conflict. If you are, or become, aware of any potential conflict affecting our provision of the Services, you will notify us immediately.

12.2 Where a specific legal or ethical conflict, actual or potential, is identified, and we believe that implementing appropriate procedures can properly safeguard your interests, we will

promptly notify you (subject only to clause 6 and to any obligations we may owe to third parties), explain the safeguards to be implemented and obtain your consent to their implementation. There may, however, be circumstances where we consider that your position cannot be safeguarded and, in such circumstances, the Services may be terminated. In order to maintain confidentiality, we may not be able to explain all the reasons for terminating the Services.

13. Communication & Publicity

13.1 Once an engagement letter is signed with our firm for services (unless you send us in writing not to) we may (at our own expense) place advertisements or make reference on our website or distribute other marketing materials (in each case using your name and (in the case of a corporate or other business client/ logo) describing our role in the engagement the subject of the Engagement Letter.

13.2 Compulsory disclosures shall not prohibit disclosures required by law or by the rules of any competent governmental or regulatory body or disclosures made for the purposes of pursuing any legitimate claims that you may have against us or (as the case may be) we may have against you or other persons.

13.3 You agree to reimburse any reasonable costs we may incur in complying with any such disclosure requirement relating to any of our Services to you imposed in any proceedings or regulatory process not involving any substantive claim or proceeding against us, provided that we promptly notify you in writing of any such requirement (unless prohibited by law from so doing) and reasonably cooperate with you in any efforts to protect against such disclosure.

13.4 Clause 10 shall not prohibit the disclosure of any Information or Deliverables where it is reasonably necessary for the purposes of: a) notifying insurers concerning any actual or potential dispute relating to the Services; or b) resolving any actual or potential dispute relating to the Services or in connection with any defence advanced in any proceedings in any jurisdiction.

Each Party shall take all possible steps to preserve confidentiality of Information and/or Deliverables in all filings with the applicable court.

13.5 Clause 10 shall also not prohibit the disclosure of any information which is within the public domain, or which is obtained from a third party who is entitled to disclose it publicly and shall cease to apply to any information which subsequently enters the public domain except as a result of a disclosure which is contrary to these provisions.

14. Data Protection

14.1 We confirm that we will comply with the Data Protection Act 2018 when processing personal data about you, your organisation. In order to carry out the services of this engagement and for related purposes such as updating and enhancing our client records, analysis for management purposes and statutory returns, legal and regulatory compliance and crime prevention we may obtain, process, use and disclose personal data about you.

14.2 We will also be sharing your contact details, and those of your staff with whom we have contact, with other Mayfair Tax Advisors Ltd entities in order to provide you with information relevant to your business, and to ensure your continuous access to publications, events and news in areas of interest to you. Where your employees supply their contact details to us, we will only use that personal data in accordance with our privacy policy set out at our website www.mayfairtaxadvisors.co.uk or as otherwise consented to by them.

15. Data transfers

15.1 Mayfair Tax Advisors Ltd are an international firm with global offices.

15.2 We may, for the purposes of carrying out our services permit the transfer of the personal data outside the European Economic Area for the purposes of providing our services to you, that personal data may be accessible to and used by other Mayfair Tax Advisors Ltd entities and their contractors and/or agents, including those located outside the European Economic Area (EEA) where data protection laws may not be as comprehensive as in the EEA, but we will ensure compliance with the data protection standards set out in the preceding sentence at all times;

But only to a recipient who is (i) in a country which provides an adequate level of protection for personal data, (ii) US 'Safe Harbor'-certified or (iii)

under an agreement which covers the EU requirements for the transfer of personal data to data processors outside the EEA).

16. Data transfer of physical documents

- 16.1 You will be responsible for delivering and collecting source documents (invoices, bank statements, other documents required to carry out our services) to and from our office.
- 16.2 To save you cost and time we may post these source documents back to you unless you state otherwise. You will be entitled to the insurance of the postal company if any and will not hold us accountable for any loss made by third party postal companies.

17. Dealing with HM Revenue & Customs

- 17.1 When dealing with HM Revenue & Customs 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 HM Revenue & Customs, see www.hmrc.gov.uk/charter/index.htm. To the best of our abilities, we will ensure that HM Revenue & Customs meet their side of the Charter in their dealings with you.

18. Disengagement

- 18.1 Should we resign or be requested to resign we will normally issue a disengagement letter to ensure that our respective responsibilities are clear.
- 18.2 Should we have no contact with you for a period of 18 months or more we may issue to your last known address a disengagement letter and thereafter cease to act.

19. Discovery of fraud

- 19.1 We will not be responsible for detecting fraud or misrepresentation (whether by the Client Party, its management, employees or third parties). We will, subject to our legal obligations, without accepting any liability for doing so, inform the Client Party if we become aware of fraud.
- 19.2 We will not be responsible for the consequences of any deficiency in Information provided in the course of our provision of Services.

20. Dispute resolution

- 20.1 Mediation – If a dispute arises, the parties will attempt to resolve it by discussion, negotiation and mediation before commencing legal proceedings.
- 20.2 Law and jurisdiction – The agreement and any dispute arising from it, whether contractual or non-contractual, will be governed by English law and be subject to the exclusive jurisdiction of the English courts.
- 20.3 Limitation period – Any claims must be brought no later than 2 years after the date the claimant should have been aware of the potential claim and, in any event, no later than 4 years after any alleged breach.
- 20.4 Confidential – Both parties will keep any disputes or disagreements confidential and other than their legal advisors no third party will be involved or informed of such disputes.

21. Electronic and other communication

- 21.1 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.
- 21.2 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 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 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.
- 21.3 Any communication by us with you sent through the post [or DX] system is deemed to arrive at your postal address two working days after the day that the document was sent.

22. Fees and payment terms

- 22.1 Unless otherwise specifically agreed between you and us, our fees will be charged on the basis of this clause 22 and will be based on hourly rates that take account of the level of partners and staff assigned to the engagement the subject of the Engagement Letter.
- 22.2 Expenses incurred, including travel and subsistence, and goods and services purchased in connection with the Services, will be re-charged to you.
- 22.3 If we provide you with an estimate of our fees for any specific work, then the estimate will not be contractually binding unless we explicitly state that that will be the case.
- 22.4 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.
- 22.5 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.
- 22.6 We will bill monthly and our invoices will be due for payment upon presentation. 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.
- 22.7 It is Mayfair Tax Advisors Ltd general policy to agree a specific billing schedule with each Client Party but in the absence of such agreement, the following shall apply:

- 22.8 In relation to most non-recurring Services we will bill 50% of the expected fee on commencement of the Service, 25% of the expected fee when the field work is completed and bill the balance of our fee (including disbursements and expenses) on completion of the Services; and where continuous Services are provided (e.g. advisory services, preparation of VAT returns and accountancy work), fees will be rendered monthly or quarterly depending upon the extent of the Services undertaken. Fees will normally be billed when the value of the Services performed since the last bill exceeds £500.
- 22.9 Unless otherwise agreed to the contrary our fees do not include the costs of any third party, counsel or other professional fees.
- 22.10 It is our normal practice to ask clients to pay by monthly direct debit and to periodically adjust the monthly payment by reference to actual billings.
- 22.11 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. 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.
- 22.12 Fee estimates given by us are given in good faith but will not be contractually binding.
- 22.13 If you do not accept that an invoiced fee is fair and reasonable you must notify us within 21 days of receipt, failing which you will be deemed to have accepted that payment is due.
- 23. Professional rules and practice Guidelines**
- 23.1 We will observe and act in accordance with the bye-laws, regulations and ethical guidelines of the Institute of Financial Accountants (IFA) and accept instructions to act for you on the basis that we will act in accordance with those guidelines
- 23.2 We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. Copies of these requirements are available for your inspection at our offices. The requirements are also available on the internet at: <https://www.ifa.org.uk/media/783996/C ode-of-Ethics-final-080118.pdf>
- 24. Force Majeure**
- 24.1 Neither of us will be liable to the other for any delay or failure to fulfil obligations caused by circumstances outside our reasonable control.
- 25. Help us to give you the right service**
- 25.1 If at any time 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 our office.
- 25.2 We undertake to investigate any complaint carefully and promptly and do all we can to explain the position to you.
- 25.3 In order for us to provide you with a high-quality service on an ongoing basis it is essential that you provide us with relevant records and information when requested, reply to correspondence in a timely manner and otherwise follow the terms of the agreement between us set out in this Standard Terms of Business and associated Engagement letters.
- 25.4 We therefore reserve the right to cancel the engagement between us with immediate effect in the event of:
- (a) your insolvency, bankruptcy or other arrangement being reached with creditors;
- (b) failure to pay our fees by the due dates; or
- (c) either party being in breach of their obligations where this is not corrected within 30 days of being asked to do so.
- 26. Implementation**
- 26.1 We will only assist with implementation of our advice if specifically instructed and agreed in writing.
- 27. Instructions**
- 27.1 Our offices in London are normally open 9 am to 5.30 pm Monday to Friday. Out with office hours you may contact us by fax or by telephone on a direct line to the person dealing with your affairs. We are also available to meet you out with normal office hours and to undertake visits at your premises by prior appointment. You may instruct us by any appropriate method. On occasion we may contact you to clarify instructions or ask you to confirm them in writing. We reserve the right to decline to carry out instructions if we have not been provided with relevant information, relevant funds, or which would involve us in breach of any Laws and professional guidelines.
- 28. Intellectual property rights**
- 28.1 We will retain all copyright in any document prepared by us during carrying out the engagement save where the law specifically provides otherwise.
- 29. Interpretation**
- 29.1 If any provision of this 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.
- 29.2 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.
- 30. Internal disputes within a client**
- 30.1 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/ the LLP and take no further action until the board/partnership/LLP has agreed the action to be taken.
- 31. Investment advice (including insurance mediation services)**
- 31.1 Investment business is regulated under the Financial Services and Markets Act 2000.
- 31.2 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 (FCA) or licensed by a Designated Professional Body as we are not authorised to give such advice.

32. Trust Services

32.1 Mayfair Tax Advisors Ltd or any of its members don't provide trust advice.

32.2 Any trust advices/ services will be obtained via third party providers if applicable.

33. Limitation of liability

33.1 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.

33.2 The following clauses limit the amount of any liability owed to the Client Party by Mayfair Tax Advisors Ltd in respect of any negligence, default, or breach of duty, or breach of trust, occurring in the course of the provision of Services pursuant to the Engagement Letter.

33.3 Where any Person (as defined below), whether or not that Person is or could be made a party to or a witness in any relevant proceedings, is also liable to the Client Party for, or has otherwise caused or contributed to, all or part of the same loss or damage as Mayfair Tax Advisors Ltd (a "Responsible Person"), and/or where the Client Party itself has contributed to such loss or damage, Mayfair Tax Advisors' liability shall be limited to such amount as is just and equitable having regard to the extent to which each of Mayfair Tax Advisors, any such Responsible Person and the Client Party is liable for, or has otherwise caused or contributed to, such loss or damage. Any limitation exclusion or restriction (however arising) on the liability of any Responsible Person and any other matter (whenever arising), including inability to pay or insolvency, affecting the possibility of recovering compensation from any Responsible Person shall be ignored in determining whether and to what extent that Responsible Person is liable to the Client Party for, or has caused or contributed to, such loss or damage.

33.4 Neither Mayfair Tax Advisors Ltd nor the Client Party shall unreasonably resist the joinder to the proceedings or the calling as a witness in the proceedings of any Responsible Person. "Person" means any corporate body, individual or other person, including: a) any director or employee of the Client Party, b) persons associated with the Client Party, c) persons providing or who have provided finance or services to the Client Party

including other professionals, and d) any governmental or regulatory authority or body where such governmental or regulatory authority or body is in breach of duty, whether statutory or otherwise, and irrespective of whether such authority or body has, in respect of the relevant loss or damage, any statutory immunity from liability for damages, but excluding the Client Party itself and Mayfair Tax Advisors.

33.5 It is agreed that should any claims be made against the firm of any member firms; the client will keep confidential such claims from third party.

33.6 As per the agreed in 33.5 at the event of any claims being raised the client party is entitled to disclose the same to their legal advisors only.

33.7 It is further agreed that, in order to give effect to the agreed principle that we shall not be liable more than once in respect of any loss or damage a Client Party may suffer arising out of the engagement the subject of the Engagement Letter, any amount otherwise payable to a Client Party by reason of a claim under the Engagement Letter in respect of any such loss or damage shall be reduced by any amount paid to that Client Party in respect of the same loss or damage by reason of a claim under any letter of engagement entered into between ourselves (or other Mayfair Tax Advisors Ltd Entities) and that Client Party for the provision of Services or otherwise

33.8 Where there is more than one Client Party the limit of liability specified above will have to be allocated between the Client Parties. It is agreed that such allocation will be entirely a matter for the Client Parties, provided always that if (for whatever reason) no such allocation is agreed, no Client Party shall dispute the validity, enforceability or operation of the limit of liability on the ground that no such allocation was agreed. For the avoidance of doubt the aggregate of all such allocations shall not exceed the limit applicable pursuant to clause 30.6 above.

33.9 Claims will be made only against the Corporate Entity and not against any other Mayfair Tax Advisors Ltd Parties save to the extent that any Mayfair Tax Advisors Ltd Parties perform services pursuant to their own separate letter of engagement. You agree that any other Mayfair Tax Advisors Ltd Parties may rely upon the Contract (Rights of Third

Parties) Act 1999 should they need to enforce this clause.

33.10 No claims against individuals – You agree to bring any claim (including one in negligence) in connection with the services only against the company, and not against any individuals, employees, partners of the firm. Where our individuals are described as partners, they are acting as one of our member's limited company/ corporate limited firm.

33.11 Any claim must be formally commenced within two years after the party bringing the claim becomes aware (or ought reasonably to have become aware) of the facts which give rise to the action and in any event no later than four years after the cause of action arises. This provision expressly overrides any statutory provision that would otherwise apply

33.12 Except as expressly provided therein, no person other than a Client Party may enforce the Engagement Letter by virtue of the Contracts (Rights of Third Parties) Act 1999 (the "Act"). Notwithstanding any benefits or rights conferred by the Engagement Letter on any third party by virtue of the Act, the parties to the Engagement Letter may agree to vary or rescind the Engagement Letter without any third party's consent.

33.13 These provisions do not apply in relation to: a) death or personal injury; b) loss and damage arising from fraud on our part; and c) any other situations in which the limitation of our liability is prohibited by law.

34. Exclusion of liability for loss caused by others

34.1 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.

35. Exclusion of liability in relation to circumstances beyond our control

35.1 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.

36. Exclusion of liability relating to the discovery of fraud etc.

36.1 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.

36.2 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.

37. Indemnity for unauthorised disclosure

37.1 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.

38. Limitation of aggregate liability

38.1 Where the engagement Letter specifies an aggregate limit of liability, then that sum shall be the maximum aggregate liability of this firm, company or LLP, its principals, partners, directors or members agents and employees to all persons to whom the engagement letter is addressed and also any other person that we have agreed with you may rely on our work. By signing the engagement letter, you agree that you have given proper consideration to this limit and accept that it is reasonable in all the circumstances. If you do not wish to accept it, you should contact us to discuss it before signing the engagement letter.

38.2 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

39. Limitation of Third-Party rights

39.1 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.

40. Non solicitation of personnel

40.1 You will not solicit, or endeavour to solicit, in any way the services of any staff member with whom you have had dealings in connection with the Engagement during the 12 months immediately prior to your approach (except where the staff member responds directly to a general recruitment campaign).

41. Ownership of records

41.1 In the event of non-payment of our fees for services rendered, we may exercise a right of lien over the books and records in our possession and withhold the documents until such time as payment of our invoice is received in full.

42. Other professional advisers

42.1 In relation to the provision of the Services, it may be necessary or desirable to instruct other professional advisers. You shall be responsible for the appointment of such other professional advisers and for their fees and expenses.

42.2 We shall have no liability for the non-delivery or non-performance of such other professional advisers (other than our express agents). Additionally, we shall not be liable for the acts, omissions, misrepresentation or error of any third-party supplier introduced or recommended by us.

42.3 Where other professional advisers are instructed, we will place reliance on their opinion, and we will refer to their opinion and our reliance upon it in any Deliverables as appropriate.

43. Oral advice and draft deliverables

43.1 You may rely only on our final written deliverables and not on oral advice or draft deliverables. If you wish to rely on something, we have said to you, please let us know so that we may prepare a written deliverable on which you can rely.

44. Period of engagement and termination

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

44.2 Each of us may terminate this 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.

44.3 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.

45. Post received at registered office

45.1 Where the registered office of the company is at our address, we may receive post addressed to the company as its registered office address. Although we will make every endeavour to forward this to the principal operating address of the company, we can take no responsibility for any loss or damage suffered by the company or the directors resulting in any omission or delay in receipt here of the original letter or forwarding it to you or receipt by the company.

46. Professional rules and statutory obligations

46.1 Our firm is regulated by Institute of Financial Accountants (IFA). We will observe and act in accordance with the bye-laws, regulations and ethical guidelines of the Institute of

Financial 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.

46.2 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 at our offices. The requirements are also available on-line at www.ifa.org.uk. We reserve the right to disclose our files to such regulatory bodies at our firm is with, in the exercise of their powers.

46.3 We will observe and act in accordance with the bye-laws, regulations and ethical guidelines of the Institute of Financial Accountants (IFA) and accept instructions to act for you on the basis that we will act in accordance with those guidelines.

47. Automatic exchange of information (AEOI), including Foreign Account Tax Compliance Act (FATCA)

47.1 Unless covered by a separate engagement letter or another schedule to this letter, we will not be responsible for compliance with the International Tax Compliance Regulations 2015, produced as a result of AEOI.

47.2 However, if required to do so, we can provide advice on requirements under these regulations. We can also provide advice on setting up the appropriate systems to identify and report on your clients or beneficiaries affected by AEOI.

48. Recommendations

48.1 Neither the Services nor our findings shall in any way constitute recommendations regarding the completion of the proposed Transaction. You are responsible for determining whether the scope of the Services is sufficient for your purposes in the context of your wider investigations and due diligence. If we were to perform additional procedures or extend the scope of the Services into other areas we might identify other matters that may affect the Services.

48.2 Proportionality – If we are liable to you under the agreement, and another person would be liable to you in respect of the same loss (save for your contractual arrangements with them),

then (i) the compensation payable by us to you in respect of that loss will be reduced; (ii) the reduction will take into account the extent of the responsibility of that other person for the loss; and (iii) in determining the extent of the responsibility of that other person for the loss, no account will be taken of (a) any limit or exclusion placed on the amount that person will pay or (b) any shortfall in recovery from that person (for whatever reason).

49. Reliance on advice

49.1 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.

50. Lien

50.1 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.

51. Retention of papers

51.1 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 if requested. 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: 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;

Whilst certain documents may legally belong to you, we may destroy correspondence and other papers that

we store, electronically or otherwise, which are more than 7 years old. You must tell us if you require the return or retention of any specific documents for a longer period.

52. Successor Firm

52.1 If we should merge with another firm or transfer our business to another entity (a "Successor Firm") then our

Engagement with you shall not automatically terminate by reason of such merger or transfer. You agree that the

Successor Firm is automatically appointed by you so that continuity of service can be provided. Both the Successor Firm and you may rely on the Engagement Letter as setting out the continuing terms of the

Engagement. If such transfer requires some official action by you then you will take such steps as are necessary to enable continuity of service. This paragraph does not in any way limit your termination rights as set out in the paragraph headed "Period of engagement and termination".

53. Severability

53.1 In the event that any part of these Terms of Business and the Engagement Letter of which they form part is held to be invalid or unenforceable, the remainder will continue in full force and effect.

54. Working for other parties

54.1 The functions and duties that Mayfair Tax Advisors Ltd undertakes on behalf of the Client Party shall not be exclusive in that nothing in the Engagement Letter shall prevent or restrict Mayfair Tax Advisors Ltd from carrying on its profession or business. In particular, you acknowledge that Mayfair Tax Advisors Ltd reserves the right to act at any time (including this engagement) for other clients who may be competitors of yours or in respect of whom issues of commercial conflict may arise.

55. Data protection

55. The Data Protection Act (DPA) 2018 and the General Data Protection Regulations (GDPR) contain a number of requirements in relation to the processing of personal data.

55.1 We take your privacy and the privacy of the information we process very seriously. We will only use your

personal information and the personal information you give us access to under this engagement to administer your account and to provide the services that you have requested from us.

55.2 A copy of our privacy notice setting out our approach to handling your information can be found on our website www.mayfairtaxadvisors.co.uk. Our privacy notice also details the use we make of cloud computing services.

55.3 Any personal data received from you to comply with our obligations under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017) will be processed only for the purposes of preventing money laundering or terrorist financing. No other use will be made of this personal data unless use of the data is permitted by or under an enactment other than the MLR 2017, or we have obtained the consent of the data subject to the proposed use of the data.

56 Secure communication and data transfer

56.1 We will communicate or transfer data using the following means:

- Encrypted emails
- post;
- cloud-based software;
- emails which are neither password-protected nor encrypted.

56.2 If you require us to correspond with you by email that is neither encrypted nor password protected, you agree to accept the risks associated with this form of communication.

56.3 If you require us to password protect our emails or encrypt them, you will let us know in writing.

57. AGREEMENT OF TERMS

57.1 This letter supersedes any previous engagement letter for the period covered. Once agreed, this letter will remain effective from the date of signature until it is replaced. You or we may vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing.

57.2 We should be grateful if you would confirm your agreement to the terms of this letter by signing and returning the enclosed copy.

57.3 If this letter is not in accordance with your understanding of the scope of our engagement, please let us know.