



**Aquila
Tax**

**Aquila Tax LLP
Terms of Business**

October 2021



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1. **OUR CONTRACT**

- 1.1 These Terms of Business issued by Aquila Tax LLP ("the Firm"), as supplemented and or amended by any relevant Engagement Letter; apply to each Matter we work on for you.
- 1.2 No variation of these Terms of Business shall be effective unless it is in writing and is signed by one of our Partners.

2. **DEFINED TERMS**

In these Terms of Business:

"the Firm" the Firm means Aquila Tax LLP, a limited liability partnership registered in England and Wales. Company Number: OC439072. Registered Office: 85 Great Portland Street, London, W1W 7JT.

"Engagement Letter" means, in relation to any engagement, the letter (or other agreement) recording the basis of our engagement;

"Partner" means a member of Aquila Tax LLP (a list of whom is available from our registered office);

"Services" means all services we provide to you in relation to the relevant Engagement Letter; the Firm provides accountancy and tax services;

**"We"/ "we", or
"Us"/ "us", or
"Our"/ "our"** means or refers to the Firm;

"You"/ "you" includes the addressee of the relevant Engagement Letter and any other person identified in the Engagement Letter as our client and "your" shall have a cognate meaning;

"Your Documents" means Documents which you give or lend to us to enable us to provide Services.

3. **OUR AUTHORITY AND SERVICES**

3.1 **Our Authority**

- 3.1.1 You give us full authority to act for you to the fullest extent necessary or desirable to provide the Services. In particular, we may engage counsel and other third parties and otherwise incur on your behalf reasonable expenses of a type which it is necessary or desirable to incur in relation to the Services in question.
- 3.1.2 If we so require, you will contract directly with any third party so engaged by us and assume direct responsibility to them for the payment of their fees and expenses.

3.2 **Our Services**

- 3.2.1 Aquila Tax LLP offers tax and accountancy services.
- 3.2.2 We will observe the ethical guidelines of the Institute of Chartered Accountants in England and Wales ("ICAEW"), especially the ICAEW's Code of Ethics which can be found at www.icaew.com, and accept instructions to act for you on the basis that we will act in accordance with those guidelines.
- 3.2.3 We will provide our Services with reasonable care and skill. However, we will not be held responsible for any losses arising from the supply by you or others of incorrect or incomplete information, or your or others' failure to supply any appropriate information, or your failure to act on our advice or respond promptly to communications from us or other relevant authorities.
- 3.2.4 The scope of our work for the engagement is set out in the Engagement Letter. You confirm that this scope is sufficient for your purpose. Our work is prepared and provided only for the agreed purpose.
- 3.2.5 Any amendments to the scope must be agreed in writing and may be subject to additional fees. Except where explicitly noted in the Engagement Letter, our Services will begin when we have received your acceptance of the relevant Engagement Letter and we do not accept any responsibility before this date.
- 3.2.6 We accept no duty of care nor assume any responsibility to any person other than the express addressees of the Engagement Letter. Any third party, including any group company who is not



expressly an addressee, who chooses to rely upon our work shall do so entirely at their own risk.

- 3.2.7 Should we comment on commercial aspects of legal documents that have been drawn up by lawyers, we will not be deemed to have drafted or prepared those documents. In addition, under no circumstances will we be taken as settling the documents. We therefore do not accept any liability for any loss or damage suffered as a result of any defect in such documents that arises from their drafting, completion or implementation.
- 3.2.8 Unless explicitly stated in writing: (a) we will not be obligated to verify information and documents supplied to us or the reasonableness of any assumptions or forecasts provided to us; (b) we will not undertake work tantamount to that which would be performed in a statutory audit; and (c) our Services are not provided with a view to detect fraud or dishonesty.
- 3.2.9 We are obligated by law and by our professional standards to report certain matters we become aware of to external authorities. We accept no responsibility to you for reporting such matters.
- 3.2.10 Our policy is to undertake all business in an ethical manner and comply with all relevant anti-corruption legislation. We will not tolerate bribery and corruption and are fully committed to undertaking all business dealings professionally and with integrity.
- 3.2.11 The Partner at the Firm named in any Engagement Letter as having the ultimate responsibility for the engagement will be Richard Perry, Managing Partner of the Firm and regulated by the ICAEW. Richard Perry has complete discretion to deploy such of our accountants, or other staff as he deems necessary or desirable to ensure appropriate delivery of the Services.
- 3.2.12 We only advise on the tax practices of the United Kingdom. If you require advice on the laws of other jurisdictions, we will, with your agreement, instruct lawyers/accountants/tax specialists practising those laws to give such advice, on the same basis as we engage other third parties on your behalf. We are able to provide additional services through specialists. The scope of any additional service provided will be set out in a separate letter although the conditions of the Engagement Letter will apply.

4. YOUR RESPONSIBILITIES

- 4.1 You will (so far as you are practicably able to do so):
- 4.2 Provide us with timely instructions, information and materials necessary or desirable for us to perform the Services for you;
- 4.3 Notify us promptly of any changes or additions to instructions, information and materials previously provided by you or on your behalf;
- 4.4 Ensure that all information provided to us is complete in all material respects and not misleading; and
- 4.5 Warrant that you have all requisite authority (including under Data Protection Legislation) to provide such information and that its provision does not infringe the rights of any third party.
- 4.6 Notwithstanding our duties and responsibilities in relation to our Services, you shall retain responsibility and accountability for:
 - 4.6.1 The management, conduct and operation of your business and/or your affairs;
 - 4.6.2 Deciding on your use of, choosing to what extent you wish to rely on, or implementing advice or recommendations or other product of our professional Services supplied by us;
 - 4.6.3 Making any decision affecting our Services, any product, your interests or your affairs;
 - 4.6.4 The delivery, achievement or realisation of any benefits directly or indirectly related to our Services which require implementation by you or others.
- 4.7 You agree to, and accept, the provisions of the Engagement Letter on your own behalf and as an agent for other beneficiaries. You shall procure in such circumstances that any other beneficiaries shall act on the basis that they are a party to the Engagement Letter, as if they had signed a copy of the Engagement Letter and agreed to be bound by it. However, you alone shall be responsible for our charges.
- 4.8 You warrant to not place any reliance on any deliverable issued to you in draft. We will have no requirement to amend any deliverable once we have issued it to you in its final form.
- 4.9 It is your responsibility to ensure that all submissions to HMRC (including but not limited to tax returns,



declarations and disclosures) are correct and complete to the best of your knowledge. In accordance with our ethical and regulatory obligations, we operate a policy of complete disclosure with HM Revenue and Customs (HMRC) in connection with any tax services that we are engaged to perform. Where valuations or estimates are included in submissions to HMRC which we have prepared on your behalf, it is our policy to disclose the basis on which the submissions have been prepared.

- 4.10 You agree to hold harmless and indemnify us against any misrepresentation, whether intentional or unintentional, supplied to us orally or in writing in connection with your engagement. 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.
- 4.11 You agree that during the engagement and for a period of 12 months thereafter you will not solicit for employment or hire any of our people who have been involved in providing the Services, without our express written consent, unless where the individual is hired in response to a general advertisement made available to the public.

5. COMPLAINTS PROCEDURE

- 5.1 We want to ensure that your affairs are handled in the most efficient way possible by the team responsible. If you are dissatisfied with any part of our service please tell us by in the first instance contacting the partner who is responsible for the Services. Alternatively, please email Richard Perry, Managing Partner at rp@aquilatax.com. We will carefully review any complaint and if we have provided inadequate service, we will seek to rectify matters. If you are still dissatisfied, you may take up matters with the ICAEW.
- 5.2 You agree that you will not take any action or commence any proceedings against Aquila Tax LLP without first addressing your complaint to us in accordance with our complaints procedure, details of which are given in section 5.1.

6. FEES

- 6.1 We will ordinarily endeavour to agree fees for Services on a fixed fee basis. However, where we have provided a fee estimate, this is the view that we initially take of the expected fees and is not binding as to the final cost.
- 6.2 When accepting to act on behalf of a limited company, we may require a director and/or controlling shareholder to sign a form of personal guarantee in respect of our fees and expenses. If such request is refused, we will be entitled to stop acting and require immediate payment of our fees on a time spent basis and expenses as set out above.
- 6.3 We may require you to make a payment to us on account of our fees and expenses at any time and on more than one occasion. Money paid on account which is not subsequently required for fees and expenses will be returned promptly.
- 6.4 Unless stated in writing to the contrary, any quotation or estimate does not include any expenses or VAT.
- 6.5 Where we carry out work which falls outside the scope of an accepted quotation (or of an estimate which is subsequently incorporated into a contract between us) we may charge fees at our fixed hourly rates or a further fixed fee, in addition to the quoted or estimated fee. We may also charge additional fees on the same basis for work within the scope of such a quotation or estimate which is made more time consuming, onerous or urgent as a result of:
- 6.5.1 circumstances or information which we did not know or could not reasonably have anticipated at the time of the quotation or estimate (whether or not you were aware of them/it); or
- 6.5.2 your, or your agents', act or omission.
- 6.6 We reserve the right to charge on a time basis for matters which prove abortive together with VAT and for any disbursements incurred.

7. OUR INVOICES

- 7.1 Bills rendered are due for payment upon receipt of the invoice. We reserve the right to charge a handling charge and interest on late payments at the rate of 8% above the Bank of England's Base Rate.
- 7.1.1 If you do not pay any invoice, or the sum we have requested on account, upon receipt of the invoice or request, we reserve the right to suspend or terminate the provision of all or any Services (and instruct any third parties engaged by us to suspend the provision of their services) and may invoice



you for all accrued fees and expenses.

- 7.1.2 In the event of non-payment by business and corporate clients, we reserve the right to claim compensation and statutory interest on debts that become overdue in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 and the Late Payment of Commercial Debts Regulations 2002.
- 7.1.3 For all other clients, in the event of non- payment we shall charge interest at 8% over base rate for the time being. In addition, we reserve the right not to undertake further work on your behalf and in this event, you will be advised in writing.
- 7.2 As a contractual right, in addition to any right to retain money, Documents and property available to us under the general law (lien), we have the right to retain your money, Documents and property (whether held in relation to the Services for which payment has not been made or any other Services) until you have paid us in full.
- 7.3 In the event of us ceasing to act in relation to your affairs you agree to meet all reasonable costs of providing information to your new advisors.

8. INFORMATION AND CONFIDENTIALITY

8.1 Information About You:

- 8.1.1 We may use the information which you provide, or which we obtain through our dealings with you, or others for the provision of Services to fulfil our contractual obligations to you or the legitimate interests of you, ourselves and others. We may give it on a confidential basis to our Partners, employees and agents. We may use it to administer your account with us, including tracing and collecting any debts. Further information is provided within our Privacy Policy Statement a copy of which is on our website and can be made available upon request.
- 8.1.2 We may also use it to contact you by letter, telephone, e-mail or otherwise about our Services and about events such as seminars and conferences and to send you briefings and similar material. Contacting you by electronic means requires your specific verifiable consent. By signing and returning a copy of any Engagement Letter you are agreeing that we may use your contact details and information in this way. You accept that the electronic transmission of information cannot be guaranteed to be secure or be free from error and it remains your responsibility to maintain the security of your devices and any such communication and to carry our virus checks of any attachment before launching any document (however received). If you do not wish to be contacted or having provided consent previously you wish to withdraw or amend it, please inform us in writing.

8.2 Our Duty of Confidentiality:

- 8.2.1 Please also refer to our Privacy Policy Statement when reading this section. We will treat any information which is confidential to you and which we obtain as a result of acting for you as strictly confidential, save:
 - a. for the purpose of acting for you; or
 - b. for legitimate interest disclosures to our auditors or other advisers or for the purposes of our professional indemnity insurance; or
 - c. as otherwise required by law or other regulatory authority to which we are subject.
- 8.2.2 If you do not wish to disclose your details and file, you must notify us in writing and discuss this with us when signing and returning a copy of the Engagement Letter sent to you at the start of your Matter. We may be unable to act for you in such circumstances.
- 8.2.3 We may refer publicly to your name as a client of ours, which we believe is a legitimate interest in collecting and promoting feedback provided we do not disclose any information which is confidential to you.
- 8.2.4 We shall be under no duty to disclose to you (or take into account in the course of providing the Services) any information acquired by us in acting for any other client or any information in respect of which we owe a duty of confidentiality to a third party.
- 8.2.5 We may store information about you, your Services or any other Documents and correspondence relating to your file(s) using cloud-based technology. If you do not wish for your file(s) or other information to be stored in this way, please inform us in writing before we commence work on your matter.



- 8.2.6 All our people and sub-contractors are subject to contractual confidentiality obligations in respect of Information relating to our clients. We shall keep all Information created or received in connection with the Services confidential and shall not (without your consent) disclose it to any third party nor use it for purposes other than in connection with providing the Services and efficient administration of our client relationships. This obligation shall not apply to information that is:
- a. published or is in the public domain otherwise than due to a breach of these terms;
 - b. lawfully known to us before commencement of the Services;
 - c. lawfully obtained by us from a third party who is free to divulge that information;
 - d. required to be disclosed to our professional advisors, auditors or insurers, including in the event of any litigation or complaint; or
 - e. required to be disclosed by law, the courts or any legal or regulatory authority.
- 8.2.7 We may retain, for our subsequent use, a copy of the advice or opinion of any barrister or other third party given in written form (or any note of any advice or opinion) obtained in the course of providing the Services. Any barrister or other third party will be instructed on the basis that any such advice or opinion will be so retained. If we retain a copy of any advice or opinion in this manner we will take all reasonable steps to conceal information (such as names, addresses or descriptions) which might reasonably enable you to be identified.
- 8.3 Your Duty of Confidentiality:
- 8.3.1 Our advice and other communications with you are confidential and may not, without our consent, be disclosed by you to any third party (other than to your employees and agents who require access and who do not disclose it further) or otherwise made public except as required by law or other regulatory authority to which you are subject.
- 8.3.2 If, as a result of our acting for you, you acquire any information in respect of which we notify you that we owe a duty of confidentiality to a third party you will keep it confidential and not use it without our consent.

9. INTELLECTUAL PROPERTY RIGHTS

- 9.1 We retain copyright and all other intellectual property rights in all Documents and other works we develop or generate for you in providing the Services (including know-how and working materials as well as final Documents). We now grant you a non-exclusive, non-transferable, non-sublicensable licence to use such Documents or other works solely for the engagement to which the Services of developing or generating them relate and not otherwise. If you do not pay us in full for our Services in relation to that engagement we may, on giving you notice, revoke that licence and only re-grant it to you once full payment has been made.

10. INVESTMENT ADVICE

- 10.1 We may in the course of other professional services set out in the Engagement Letter, make a financial promotion in relation to potential investment opportunities and facilitate an introduction to the firm or individual arranging the transaction in question. In such circumstances, we recommend that you seek professional advice from an authorised person regulated by the Financial Conduct Authority (“FCA”).
- 10.2 Aquila Tax LLP is not authorised by the FCA and will not provide investment advice to any party. All parties should undertake their own due diligence and any investment made as a result of our introduction will be at the investor’s own risk. Aquila Tax LLP will not have a duty to you, whether in contract or tort, or have any liability to you for any loss or damage suffered or costs incurred by you, arising out of, or in connection to, any introduction or information shared in relation to an investment opportunity, however such loss or damage is incurred.
- 10.3 Any information that we share with you in relation to a potential investment opportunity will have been obtained from the owner or a third party acting on their behalf. We cannot warrant the accuracy of this information which may be subject to errors, omissions, change of price, prior sale, lease or financing, other conditions or withdrawal without notice. You should undertake your own independent validation of the information. Aquila Tax LLP will not be responsible for undertaking any due diligence in respect of any investment opportunities shared with you.



11. FORCE MAJEURE

- 11.1 Neither you nor we shall be liable for any delays or non-performance (including but not limited to the failure to provide, in a timely manner, the information provided to us by you) directly or indirectly resulting from or caused by events or circumstances or causes beyond our or your reasonable control.

12. LIABILITY

12.1 Services

- 12.1.1 We will use reasonable skill and care in the provision of the Services. Where we make an assessment for you, either expressly or by implication, of the likely level of risk associated with different potential courses of action, you accept that such assessment is made relying only upon the information and Documents then available to us and cannot, therefore, be definitive. Accordingly, such an assessment should only be used as one element in the making of any practical or commercial decision. You accept that the magnitude or acceptability of a risk is a concern for you.

- 12.1.2 The aggregate liability of the Firm (or of any service company owned or controlled by or on behalf of any of the Partners) and of all Partners, consultants to and employees and agents of the Firm and any service company owned or controlled by or on behalf of any of the Firm or the Partners in any circumstances whatsoever, whether in contract, tort, under statute or otherwise, and howsoever caused (including but not limited to our negligence or non-performance), for loss or damage arising from or in connection with the Services provided shall, be limited to the sum, unless otherwise agreed, of one and a half million pounds (£1,500,000).

- 12.1.3 The addressees will have to allocate the limit of our liability between them. It is agreed that such allocation will be entirely a matter for the addressees, who shall be under no obligation to inform us of it, provided always that no addressee shall dispute the validity, enforceability or operation of the limit of liability on the ground that (for whatever reason) no such allocation was agreed. Nothing in these terms limits or excludes any liability, loss, damage or cost arising from fraud or dishonesty or any liability which cannot lawfully be limited or excluded.

12.2 Time limitation for claims

- 12.2.1 Any action (including any proceeding in a court of law) in connection with these terms or the Services must be brought within 2 years from the earlier of the date on which you became aware, or ought to have become aware, of the facts giving rise to the action and, in any event, within 4 years of the date of the act or omission that is alleged to have given rise to the action. If you are a consumer, your statutory rights will not be affected.

12.3 Third Parties

- 12.3.1 The Services are provided to and for the benefit of you as our client and you alone. 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 to that extent excluded.

- 12.3.2 Aquila Tax LLP will provide the Services and you agree that you will not bring any claim whether in contract, tort, under statute or otherwise against any Partner, or any consultant to, or employee or agent of the Firm or any service company owned or controlled by or on behalf of any of the Partners and those Partners, consultants, employees and agents shall be entitled to rely on the agreement in so far that they their liability.

12.4 Current Law

- 12.4.1 The Services are provided in accordance with professional practice requirements and the proper interpretation of the law, as each exists on the date on which the relevant Service is provided. If there is any change in such requirements or the law, or their interpretation, after the relevant matter has been concluded (or before that time but which could not reasonably be known by us at that time), we have no responsibility to notify you of, or of the consequences of, the change.

12.5 Communication

- 12.5.1 We shall communicate with you at the email addresses and the telephone numbers which you publish unless you ask us to use other addresses and numbers. You will notify us if you regard any communications from us as particularly confidential and the means by which you require us to make such communications and we shall have no liability to you arising out of your failure so to notify us.



12.5.2 Subject to any notification you may make to us under the previous paragraph, we shall not be required to encrypt, password-protect or digitally sign any email, or attachment, sent by us. We shall not be responsible for any loss or damage arising from the unauthorised interception, re-direction, copying or reading of e-mails, including any attachments. We shall not be responsible for the effect on any hardware or software (or any loss or damage arising from any such effect) of any e-mails or attachment which may be transmitted by us (save to the extent caused by our negligence or wilful default).

12.6 Deadlines

12.6.1 We will try to meet any deadline we agree with you for the performance of any Services but, unless we agree otherwise in writing in relation to any time, date or period for delivery or performance by us, time shall not be of the essence.

12.7 Disputes and Mediations

12.7.1 Should a dispute arise relating to these terms or the Services under them, the parties shall attempt to resolve it by discussion between their duly authorised senior management, negotiation and mediation before legal proceedings are brought.

12.8 Professional indemnity insurance

12.8.1 Our professional indemnity insurers may be contacted by writing to us at our registered office.

13. PROPORTIONATE LIABILITY

13.1 If you accept or have accepted any express exclusion and/or limitation of liability from any of your other professional advisers, our total liability to you arising out of the Services will not exceed the net aggregate of the amount for which we would otherwise have been liable after deducting any amount which we would have been entitled to recover from such adviser as a matter of law whether pursuant to statute or otherwise, but are prevented from doing so as a result of any such exclusion and/or limitation of liability.

14. EXCLUSION

14.1 We shall not be liable for:

14.1.1 any loss, damage, cost or expense arising from any breach by you of your agreement with us or any act or omission of any other person; or

14.1.2 any advice or document subject to the laws of a jurisdiction outside England and Wales; or

14.1.3 any advice or opinion given to you by any third party (whether or not nominated or recommended by us).

15. LOSS OF PROFIT

15.1 We shall not be liable for any indirect loss or damage or any loss of profit, income, production or accruals arising in any circumstances whatsoever, whether in contract, tort, under statute or otherwise, and howsoever caused (including but not limited to our negligence or non-performance).

16. EXCEPTIONS

16.1 Nothing in these terms exempts us from liability arising from our fraud or reckless disregard of our professional obligations; or from our negligence resulting in death or personal injury; or where, in the case of a contentious business agreement, law or regulation prohibits the exclusion of such liability.

17. TERMINATION

17.1 Completion of services

17.1.1 An agreement between you and us for the provision of defined Services ends on the completion of the provision of those Services. An open-ended agreement for the provision of Services ends three (3) months after the last date on which we provided Services to you. Unless new or different terms are agreed, our acceptance of instructions to perform Services for you subsequent to the ending of any agreement gives rise, from the time of acceptance of the instructions, to a new agreement on these terms. If we provide you free of charge with any



seminar, information, or other document after the ending of an agreement, such provision does not give rise to a new agreement.

17.2 Early Termination

17.2.1 If you are a consumer, you have a right under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 to cancel the engagement within 14 days of receiving it. Your notice to terminate the Agreement must be made clearly in writing. If you have requested us to start work within the cancellation period and you then cancel, you will be liable for our reasonable charges up to the date of cancellation.

17.2.2 Either party may serve 30 days' written notice to terminate your engagement.

17.2.3 Aquila Tax LLP shall be entitled to charge, and be paid, for Services rendered pursuant to the Engagement up to the date of termination, including expenses and disbursements reasonable incurred up to that time and the termination of the Engagement shall not operate to affect any provisions which either expressly (or by implication) survive such termination. For the avoidance of doubt, all our rights set out in these terms shall continue to apply even if we terminate the agreement.

17.3 Rights to immediate termination

17.3.1 a party may serve written notice to immediately terminate your engagement if:

- a. the other party
 - (i) is in material breach of these terms or any terms set out in the Engagement Letter, which, if capable of remedy, has remained unresolved after 30 days from discovery of the breach;
 - (ii) repeatedly commits breaches of its obligations; or
 - (iii) becomes insolvent or unable to pay its debts; or
- b. continuing the Services is likely to result in a breach of applicable law or regulation, our independence being compromised, or a conflict of interest which cannot be resolved by way of appropriate safeguards.

17.3.2 We may serve notice of immediate termination of your engagement or suspension of the Services if you fail to pay any undisputed invoice in accordance with our payment terms or if we have reason to believe that you have provided us or HMRC with misleading information.

17.3.3 We may serve notice of immediate termination of your engagement or suspension of the Services for any other breach by you of these terms.

18. MONEY LAUNDERING AND PROCEEDS OF CRIME

18.1 We are required to comply with the Money Laundering Regulations and in particular to verify the identity and permanent address of all new clients. This is to ensure that the policy adopted worldwide by Financial and Government Authorities to prevent the use of laundering systems to disguise the proceeds of crime is achieved.

18.2 Under the provisions of the Proceeds of Crime Act 2002 ("POCA"), we may be required to make a report to the relevant authorities if at any time we become aware of or suspect (whether from you or any other person) the existence of the proceeds of crime in relation to any Services on which we are engaged. Our obligation to make such a report will, in certain circumstances, override our duty of accountant/client confidentiality and we may not be permitted to inform you whether or not we have made, or might intend to make, such a report.

18.3 We may terminate the provision of any Services to you or be instructed to do so by the relevant authorities, if you fail to comply with your obligation to provide evidence of identity or we suspect that you or any other party connected with you or with the Matter is involved in activities proscribed by POCA.

18.4 The anti- money laundering guidance which UK banks and other finance services firms must adhere to is issued by the Joint Money Laundering Steering Group ("JMLSG"). The JMLSG considers all clients with funds deposited in a law firm's pooled client account to be beneficial owners of that account. The JMLSG does not require banks to routinely identify the beneficial owners of law firm's



pooled accounts, as they do with most other accounts they issue. Pooled client accounts are granted this exemption on the proviso that this information is available upon request. In the event of our bank requesting information about the beneficial owners of our pooled client account, you agree to us disclosing your details to them.

19. POLITICALLY EXPOSED PERSONS

- 19.1 The Money Laundering Regulations 2017 impose on the Firm a requirement to identify clients that are PEP's or Known Close Associates.
- 19.2 Examples of an PEP would include:
- Heads of State, Heads of Government, Ministers and Deputy of Assistant Ministers;
 - MP's;
 - Members of Governing Bodies of political parties;
 - Members of the Supreme Court,
 - constitutional courts or any judicial body whose decisions are not generally subject to appeal;
 - Members of courts of auditors or boards of central banks;
 - Ambassadors, Charges d'affaires and high- ranking officers in the armed forces;
 - Members of the administrative, management or supervisory bodies of State-owned enterprises;
 - Directors, deputy-directors and members of the board or equivalent function of an international organisation.
- 19.3 If you are or think you may fall into one or more of the above categories or have done so in the last 12 months or if you are the spouse, partner, child or spouse/partner of a child or the parents of a person who currently falls into one or more of the above categories as a Known Close Associate, please confirm by providing details when signing and returning the Engagement Letter confirming your instructions to us.
- 19.4 If you are unsure whether any of the above applies to you, please speak to the Partner or Director dealing with your engagement to enable us to investigate further.

20. SEVERABILITY

- 20.1 Each of these terms shall be severable and distinct from the others. Should any provision or part of the Engagement be declared void, illegal or otherwise unenforceable by a court of competent jurisdiction, the provision shall be modified to the extent necessary to render it enforceable and the remainder shall survive unaffected.

21. CONFLICTS OF INTEREST

- 21.1 We reserve the right to act during this Engagement for other clients whose interests are or may be adverse to yours, subject to:
- 21.1.1 keeping confidential information (whether provided orally, in writing or in any other form) which you provide to us for the purposes of the Engagement;
- 21.1.2 you agree that we will have complied with our duty of confidentiality if we take such reasonable steps as we in good faith think (and no less than the protection we afford our own confidential information both during and after termination of the Engagement); and
- 21.1.3 Any rules, regulations or laws relating to conflicts of interest which apply in relation to the Services

22. EQUAL TREATMENT / EQUALITY AND DIVERSITY

- 22.1 Consistent with our internal policies and procedures, we will not discriminate in the way we provide our Services on the grounds of age, disability, gender re- assignment, marriage and civil partnerships, pregnancy and maternity, race (including colour, nationality (including citizenship) ethnic or national origins), religion or belief, sex, sexual orientation.

23. GOVERNING LAW AND JURISDICTION



- 23.1 The Engagement and any dispute or claim arising out of or in connection with the Engagement or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law and Aquila Tax LLP and you irrevocably submit to the exclusive jurisdiction of the Courts of England.

24. **ENTIRE AGREEMENT**

- 24.1 These terms (together with the terms set out in any Engagement Letter) constitute the entire agreement between the parties and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.