

REVEL CHARTERED CERTIFIED ACCOUNTANTS' STANDARD TERMS AND CONDITIONS

These standard terms and conditions should be read in conjunction with the privacy notice and your letter of engagement, together being the terms of our engagement.

Introduction

These terms and conditions set out the general terms under which we undertake our business. The specific conditions relating to particular assignments are set out in a separate Schedule of Services within the letter(s) of engagement.

Applicable law

This engagement letter, the Schedule of Services and our Standard Terms and Conditions of business are governed by, and should be construed in accordance with, the law and practice of England and Wales. Each party agrees that the Courts of English law will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right to object to any action being brought in those Courts, to claim that the action has been brought in an inappropriate forum, or to claim that those Courts do not have jurisdiction.

Authorisation and registration

Revel Accountants Ltd (the company) are registered with the Association of Chartered Certified Accountants as chartered certified accountants and can be found on the register of members at <http://members.accaglobal.com/en/find-an-accountant>.

Client identification and verification

As with other professional services firms, we are required to identify and verify our clients for the purposes of the UK anti-money laundering legislation. Save in exceptional circumstances we cannot start work until this requirement has been met. We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases including using company approved third party ID verification software.

Bribery Act 2010

In accordance with the requirements of the Bribery Act 2010 we have policies and procedures in place to prevent the business and its partners and staff from offering or receiving bribes.

Client monies

We will not hold money on your behalf. Where we receive monies that are not in relation to services that have been or are still to be performed, we shall inform you within 24 hours and request from you such details to enable repayment without delay.

Fees paid by you in advance for professional work to be performed and clearly identifiable as such shall not be regarded as clients' monies.

Commissions or other benefits

We do not as a company accept commission for referring you to other trusted professional advisers. If it is insisted upon, then we will make a donation to a charity of our choosing.

Confidentiality

Communication between us is confidential. We shall take all reasonable steps not to disclose your information except where we are required to and as set out in our privacy notice. Unless we are authorised by you to disclose information on your behalf this undertaking will apply during and after this engagement.

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

Conflicts of interest

We will inform you if we become aware of any conflict of interest which could impact on our relationship with you. Where conflicts are identified which cannot be managed in a way that protects your interests then we regret that we may be unable to provide further services.

If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, then we will adopt those safeguards. Safeguards may include measures such as separate teams, physical separation of teams, and separate arrangements for storage of and access to information. Where possible this will be done on the basis of your informed consent.

We reserve the right to act for other clients whose interests are not the same as or are averse to yours, subject of course to the obligations of confidentiality referred to above.

Consumer credit

The firm is not authorised by the Financial Conduct Authority (FCA) for non-credit related activities. We fall within the ACCA DPB regime (FSMA 2000 Part 20) for incidental Consumer Credit services that we provide to you as part of your professional accounting and tax services.

Data Protection

We confirm that we will comply with the provisions of the General Data Protection Regulation (GDPR) and our Privacy Notice when processing personal data.

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 and accepting your instructions
- 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 and keeping you informed of legislative updates
- 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 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.

Disengagement

Should we resign or be requested to resign, a disengagement letter will normally be issued to ensure that our respective responsibilities are clear.

If we have made (in our opinion) a reasonable number of attempts to contact you and take instructions, and we have no contact with you for a period of 6 months or more we may issue a disengagement letter and hence cease to act.

We reserve the right following termination for any reason to destroy any of your documents that we have not been able to return to you after a period of six months unless other laws or regulations require otherwise.

Electronic and other communication

As instructed, we will communicate with you and with any third parties you instruct us to as set out in our covering letter and Privacy Notice via email or by other electronic means. The recipient is responsible for virus-checking emails and any attachments.

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 that 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 accept 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 hard copy, other than where electronic submission is mandatory.

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.

When accessing information held electronically by HMRC, we may have access to more information than we need and will only access records reasonably required to carry out the contract.

You must keep us up to date with accurate contact details at all times (including the best email and mobile number to use). This is important to ensure that communications and papers are not sent to the incorrect address. Please be aware that we will need to collect new proof of address should you move house.

Fees

Our fees may depend not only upon the time spent on your affairs but also on the level of skill and responsibility and the importance and value of the advice that we provide, as well as the level of risk. More details of how we arrived at your fee proposal can be found [here](#). We take pricing very seriously.

If we provide you with a fee estimate, it is subject to our Fee Assumptions, and can be reviewed if these turn out to be incorrect. If we provide you with an estimate of our fees for any specific work, then the estimate will not be contractually binding unless it is confirmed in the letter of engagement, separate email, or documented in an addendum to the original letter of engagement.

Where requested we will 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.

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 assurance 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.

We will invoice as and when assignments are substantially completed, or we have completed £750 plus VAT worth of time towards an assignment (whichever comes first). Our invoices are due for payment within 30 days of presentation. For the avoidance of doubt, assignments are considered substantially completed when sent to you for approval. Our fees are exclusive of VAT which will be added where it is chargeable. Any disbursements we incur on your behalf and, where previously advised, expenses incurred in the course of carrying out our work for you will be added to our invoices where appropriate.

Unless otherwise agreed to the contrary our fees do not include the costs of any third party, counsel or other professional fees.

It is our normal practice to ask clients to pay by monthly standing order and to periodically adjust the monthly payment by reference to actual billings.

We 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. If payment is delayed beyond our terms, then we will consider this factor when estimating future fees, and may for future invoices reduce the payment period, or seek payment for futures services in advance (in whole or in part).

If you do not accept that an invoiced fee is fair and reasonable or in accordance with previous agreements you must notify us within 21 days of receipt, failing which you will be deemed to have accepted that payment is due.

In the case of a dispute over the level of fees charged we reserve the right to require that the matter is dealt with through arbitration. We recommend that arbitration is undertaken by the fee arbitration service provided by ACCA for members. The fee arbitrator will be appointed by the ACCA president; the fee will be as negotiated with the ACCA arbitrator.

Implementation

We will only assist with implementation of our advice if specifically instructed and agreed in writing.

Intellectual property rights

We will retain all copyright in any document prepared by us during the course of carrying out the engagement save where the law specifically provides otherwise.

Interpretation

If any provision of this engagement letter, Schedule of Services, appendices or standard terms and conditions or Privacy Notice 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.

In the event of any conflict between these terms of business and the engagement letter, Schedule of Services or appendices, or Privacy Notice the relevant provision in the engagement letter or Schedule of Services will take precedence.

Internal disputes



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 business for the attention of the Board of Directors. If conflicting advice, information or instructions are received from different directors in the business we will refer the matter back to the Board of Directors and take no further action until the Board of Directors has agreed the action to be taken.

Where a dispute between Directors and or Shareholders leads to a conflict of interest we may be required to disengage from various services.

Investment services

Investment business is regulated under the Financial Services and Markets Act 2000 and the Financial Services Act 2012.

If, during the provision of professional services to you, you need advice on investments, including insurances, we may have to refer you to a permitted third party ("PTP") who is authorised by the Financial Conduct Authority or the Prudential Regulation Authority or licensed by a Designated Professional Body as we are not authorised to give such advice.

The PTP will issue you with their own terms and conditions letter, will be remunerated separately for their services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000 and the Financial Services Act 2012. We will act as introducers but would be pleased to comment on, or explain any advice received insofar as we are authorised to do so within the boundaries of our professional code of conduct. Any such correspondence will not constitute Financial Services under the above legislation.

Lien

In so far as permitted to do so by law or professional guidelines, we reserve the right to exercise a lien over documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

Limitation of liability

We will provide our services with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses caused by our negligence or wilful default.

Exclusion of liability for loss caused by others

We will not be liable if such losses, penalties, surcharges, interest or additional tax liabilities are due to 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 due to a failure to act on our advice or a failure to provide us with relevant information.

In particular, where we refer you to another firm whom you engage with directly, we accept no responsibility in relation to their work and will not be liable for any loss caused by them.

Exclusion of liability in relation to circumstances beyond our control

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.

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

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 or from fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their directors, officers, employees, agents or advisers.

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.

Indemnity for unauthorised disclosure

You agree to indemnify us and our agents in respect of any claim (including any claim for negligence) arising out of any unauthorised disclosure 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.

Limitation of aggregate liability

Our aggregate liability to you in respect of our services shall be limited to £50,000. This sum shall be the maximum aggregate liability of this company, its directors, 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.



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 directors or employees on a personal basis.

Limitation of Third Party Rights

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. It may not be used or relied upon for any other purpose or by any other person other than you without our prior written consent. A party to this agreement is the only person who has the right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

If our advice is disclosed to any third party (with or without our consent), then we accept no responsibility or liability to that third party for any consequences that may arise to them, should they rely on the advice.

If it is proposed that any documents or statement which refer to our name are to be circulated to third parties, please consult us before they are issued.

Money Laundering Regulations 2017

In accordance with the Proceeds of Crime Act, The Terrorism Act, Money Laundering Regulations 2017, The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Money Laundering and Terrorist Financing (Amendment) Regulations 2019 (MLR 2019) 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 at the outset or as periodically prescribed by our regulator, 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.

Notification

We shall not be treated as having notice, for the purposes of our audit/accounts/tax responsibilities, of information provided to members of our firm other than those engaged on the specific assignment (for example, information provided in connection with accounting, taxation and other services).

Period of engagement and termination

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.

Each of us may terminate this agreement by giving not less than 21 days' notice in writing to the other party. This is except where you fail to cooperate with us in opinion, or we have reason to believe that you have provided us or HMRC with misleading information, or we discovered that you or your business has been carrying out illegal or immoral activity or that you or your director(s) have been committed of a crime that in our opinion brings us or our clients by association (using our registered office) into disrepute. In these exceptional circumstances, 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.

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, or there are outstanding balances for services provided up until and including the date of termination. 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.

Professional rules and statutory obligations

We will observe and act in accordance with the by-laws, regulations and ethical guidelines of the Association of Chartered Certified Accountants (ACCA) and will accept instructions to act for you on this basis.



You are responsible for bringing to our attention any errors, omissions or inaccuracies in your returns that you become aware of after the returns have been submitted in order that we may assist you to make a voluntary disclosure.

In particular, you give us the authority to correct errors made by HMRC where we become aware of them. In addition, we will not undertake tax planning which breaches professional conduct in relation to taxation. We will therefore comply with the general anti-abuse rule and the targeted anti-avoidance rule. 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 online at www.accaglobal.com/en.html.

Provision of Services Regulations 2009

In accordance with our professional body rules we are required to hold professional indemnity insurance. Details about the insurer and coverage can be found at our offices or on request.

Quality control

As part of our ongoing commitment to providing a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced and professional people and, of course, are bound by the same rules for confidentiality as our principals.

Quality of service

We aim to provide a high quality of service at all times. If you would like to discuss with us how our service could be improved or if you are dissatisfied with the service that you are receiving, please let us know by contacting Laura van Eyken on laura.vaneyken@revelaccountants.co.uk.

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 take up the matter with the Association of Chartered Certified Accountants. This should be done promptly, and in any event no later than 6 months after exhausting our procedures.

Should ACCA consider a complaint appropriate for conciliation, it is competent to offer alternative dispute resolution through its Conciliation Service. ACCA's website address is www.accaglobal.com. Please note that, under the Alternative Dispute Resolution for Consumer Disputes (Competent Authorities and Information) conciliation process we are not obliged to submit to ACCA's conciliation process.

Reliance on advice

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. However, bear in mind that advice is only valid at the date it is given on the facts as presented at the time.

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;

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.

Timetable

The services we undertake to perform for you will be carried out on a timescale to be decided and agreed between us on an ongoing basis. The timing of our work will in any event be dependent on the prompt supply of all information and documentation as and when required by us.

Variation

We may amend any of these terms from time to time. If we make a material change, we will provide you with reasonable notice prior to the change taking effect, either by emailing the email address associated with your account or by calling you. You can review the



most current version of the Terms of Service at any time by visiting this page. As of June 2022, and since inception of Revel Chartered Certified Accountants there have been no material amendments to our Standard Terms and Conditions.

