# TERMS OF BUSINESS TAXOPEDIA LIMITED

1. **DEFINITIONS:** 

> "the Company" shall mean Taxopedia Limited, with a trading name of

> > "Taxopedia", Company Number (NI668902), the disclosing

party of this agreement.

"the Client" shall mean you, the receiving party of this agreement.

"the works" shall mean the client-specific instructions which the

Company undertakes on behalf of the client.

"service(s)" shall mean the service selected in the Scope Letter, which

provides a table of services available to the client.

"the Scope Letter" shall mean the Letter appended to this document which

sets out the scope of the works requested

"non-payment" shall mean the situation where payment of fees rendered

has not been provided, fourteen (14) days after the invoice

was provided to the client by the Company

"relevant Data

shall be used in reference to the relevant Data Protection provisions in Law applicable to the UK and Northern Protection Laws"

Ireland such as, but not limited to, the Data Protection Act 2018 and the EU General Data Protection Regulation

2016/679.

#### 2. PURPOSE OF THIS DOCUMENT

- 2.1 The purpose of this this agreement is to define the terms of the contract under which the Company provides accountancy services to clients. Any terms which are not contained in this document will be contained in the scope of work letter or an appended schedule.
- 2.2 The scope of work letter and these Terms form the contract between the Client and the Company and it is very important that each Client reads these carefully.
- 2.3 This contractual relationship is established between the Company and the Clients. Any services or advice which the Company provides may be given on behalf of the company by its Directors, employees or other agents of the Company.



#### 3. **QUALITY OF SERVICE**

3.1 The company aims to provide high quality accountancy services, operating speedily and efficiently, always intending to be friendly and approachable.

#### 4. FEES AND FINANCIAL ARRANGEMENTS

- 4.1 Our services are ordinarily offered on a fixed fee basis. The fixed fees shall be determined by the services selected in the Scope Letter.
- 4.2 In the event where, in the course of the works, the selected fixed fee service requires a greater amount of time to be devoted to it, the Company reserves the right to move to an hourly rate. Before undertaking any further work at any hourly rate, the Company shall inform the client of the hourly rate for the works before proceeding. Before moving to an hourly rate, the company also reserves the right to bill for works completed to date.
- 4.3 In the event where instructions should change, involve additional work or any variation on the defined agreement, the client will be provided with either:
  - a. a quote with the additional fees and any outlays, and/or;
  - b. a note detailing the Company's hourly rate(s) in relation to the additional works.
- 4.4 The Company reserves the right to require a payment to account at the beginning of any works.
- 4.5 The Company reserves the right to issue interim invoices should the works involved reach a total of £800.
- 4.6 The Company reserves the right to charge for all or part of the fees if the client withdraws from instructing at any time and for any reason.
- 4.7 The Client is liable for all fees and outlays, even if those fees and outlays are to be paid for by a third party.
- 4.8 Where the company is acting for more than one party, all parties to the agreement are jointly and severally liable for the payment of fees.
- 4.9 Where the Company pays outlays or external fees on behalf of the client, the Company requires that these monies are reimbursed to the Company within seven (7) days from the sending of the invoice. If payment is not forthcoming within seven (7) days, the Company reserves the right to stop all work until the monies are reimbursed.



- 4.10 Payment of fees is due upon the Client's receipt of invoice. The Company reserves the right to withdraw from acting if payment is not made within fourteen (14) days from the rendering of an invoice. The Company will not be held liable for any losses resulting from this withdrawal.
- 4.11 If payment is not made within fourteen (14) days of the sending of an invoice, the company reserves the right to charge interest on the amount overdue at 8% over the Bank of England base rate.
- 4.12 In the event of non-payment, the company reserves the right to place the matter in the hands of debt recovery agents, who shall pursue the client for the monies owed. The Company shall also be entitled to recover the fees and disbursements of the debt recovery agents, which are incurred to the Company as a result of the Client's non-payment.
- 4.13 In the event of non-payment, the Company reserves the right to take payment from any funds which the company is holding for the client, even where those funds were designated for another matter.
- 4.14 In the event where the Company takes Court Action against the client for non-payment of fees, the Company reserves the right to charge the client all court dues and an administration fee not less than £100 and equivalent to 20% of the client's total liability.
- 4.15 Where the client requests a breakdown of works done, this shall be prepared by the company for the client at an hourly rate of £50/hr
- 4.16 By agreeing to these terms, the client agrees to grant the Company authority to bank cheques payable to the Client in the Company's account.
- 4.17 The Company is not authorised by the Financial Conduct Authority under the Financial Services and Markets Act 2000. The Company's communication is not intended to be, or should be construed as, a financial promotion or an invitation or inducement (direct or indirect) to the Client or any other person to engage in investment activity.
- 4.18 If, during the provision of professional services to the Client, the Client needs advice on investments, including insurances, the Company may have to refer the Client to someone who is authorised by the Financial Conduct Authority or licensed by a designated professional body as we are not authorised to give such advice.

#### 5. ANTI-MONEY LAUNDERING

- 5.1 The Company is liable to Her Majesty's Customs and Revenues with regards to Anti-Money Laundering Regulations and will comply with the Money Laundering Regulations 2017 (SI 2017/692).
- 5.2 As per the Money Laundering Regulations, the Company is under an obligation to verify the Client's identity with evidence. The Company cannot



and will not undertake any work without first verifying the identity of clients. The client is liable for any increases in costs or fees caused as a result of a failure to obtain this identification. The Company shall not be liable for any penalties or losses caused by the client's failure to verify their identity.

- 5.3 The client's personal identification details should be updated every thirty six (36) months.
- 5.4 The Company is obligated under the Proceeds of Crime Act 2002 to submit a report to the National Crime Agency if the Company knows, suspects or has reasonable grounds to suspect, that any person is involved in money laundering, drug trafficking or the provision of financial assistance to terrorism. The company is not permitted to inform anyone of the fact that it has made a report and if asked by anyone whether a report has been made it will be neither confirmed nor denied. The Company may also have to cease to act without explanation in certain circumstances.
- 5.5 Any duties which the Company may have under the Proceeds of Crime Act 2002 may over-ride the Company's duties of confidentiality to the Client. If this is the case, the Company will act in good faith.

# 6. <u>DATA PROTECTION</u>

- 6.1 Taxopedia is a Data Controller pursuant to the Data Protection Laws. Where, in connection with the provision of our services to the client, the Company have received or obtained personal information (personal data) this will only be used for the provision of such services, for providing information about the services which the Company can provide, for updating and enhancing client records, for analysis to help us manage our practice, for statutory returns and for legal and regulatory compliance.
- 6.2 Under the Data Protection Laws the Client have a number of rights and, amongst others, the Client may request details of personal information that the Company holds about the Client. If the Client believes that any such information is incorrect or incomplete, please let us know. Any information that is found to be incorrect will be rectified.
- 6.3 The Company reserves the right to provide the Client with information which the Company deems to be of interest to clients. This information may contain information supplied by third parties.
- 6.4 At times, the Company will outsource work in order to ensure that clients' needs can be satisfied. In doing so, the company reserves the right to provide the subcontracted party with any personal data which the Company holds about the client. The Company shall only do this when it is necessary and in relation to the works and services to which the client has agreed. The Company shall undertake also to seek agreement from the third party service provider to ensure that they will comply with the relevant Data Protection Laws when handling the Client's data.



# 7. CONFLICTS OF INTEREST

- 7.1 If there is a conflict of interest in the Company's relationship with the client or in the relationship between the client and another client that is capable of being addressed successfully by the adoption of suitable safeguards to protect the Client's interests, then the Company will adopt those safeguards.
- 7.2 Where conflicts are identified that cannot be managed in a way that protects the Client's interests, then regrettably the Company will be unable to provide further services. If this arises, the Company will inform the Client promptly. The Company reserve the right to act for other clients whose interests are not the same as or are adverse to the Client's, subject, of course, to the obligations of confidentiality referred to above.

### 8. <u>INTELLECTUAL PROPERTY RIGHTS</u>

8.1 The Company will retain all copyright in any document prepared by the Company during the course of carrying out the works save where the law specifically provides otherwise.

## 9. COMMUNCATIONS

- 9.1 The Company can only proceed based upon the information and instructions which the client provides to the company. Where the company is acting for on party, the company cannot accept instructions from any third parties (such as family members)
- 9.2 The Client can instruct us either verbally or in writing, although the company reserves the right to ask the client to confirm instructions in writing to ensure clarity.
- 9.3 The Client should notify the Company of any changes in instructions immediately.
- 9.4 The Company promises to keep the client fully informed about the works and the progress of any transactions.
- 9.5 Where the client is a limited company, the Company will understand that any instructions given by a director are binding upon the whole client company and on all its directors.
- 9.6 Where instructions are taken from multiple persons in relation to one matter, each individual person is jointly and severally responsible for the instructions given to us, as well as all relevant fees and outlays.
- 9.7 The Company cannot be held liable for any loss arising as a result of nondelivery or interception, or from acting on false correspondence. Further, the company cannot guarantee that any email viruses are intercepted in our communications. Therefore, the company cannot be held liable for any loss or damage arising from email correspondence.



#### 10. COMPLAINTS

10.1 The Company is committed to providing clients 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 our Director. The Company agrees to look into any complaint carefully and promptly, and do everything reasonable to try and resolve it.

### 11, <u>DOCUMENTATION</u>

- 11.1 The Company reserves the right to hold all documents and material prepared by the company until the client makes full payment of fees and outlays.
- 11.2 The Company shall retain all copyright in any documents prepared by the company.
- 11.3 Three months following the works, the Company reserves the right to destroy the client's file. If the client wishes to retain a copy of their file, they must contact the company in writing to request this.

#### 12. LIMITAITON OF LIABILITY

- 12.1 Each Party warrants to the other that it has the legal right and authority to enter into and perform its obligations under this Agreement.
- 12.2 The Company will provide our services with reasonable care and skill. The Company's liability to the Client is limited to losses, damages, costs and expenses directly caused by the Company's negligence, fraud or wilful default.
- 12.3 The Company will not be liable if such losses, penalties, 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 the Company with relevant information.
- 12.4 In particular, where the Company refers the Client to another firm whom the Client engages with directly, the Company accepts no responsibility in relation to their work and will not be liable for any loss caused by them.
- 12.5 In respect of the work detailed within the Scope letter, the Company limits its liability to a maximum of 3 (three) times the Company's fee relating to any assignment.



#### 13. <u>TERMINATION</u>

- 13.1 Both parties reserve the right to terminate this contract at any time by giving reasonable notice in writing. In such circumstances, the client is liable for the services performed having regard to the relevant fee basis.
- 13.2 Where the Client terminates the contract with an agreed fixed fee, the Company reserves the right to charge the full fixed fees, as agreed.

#### 14. DISPUTE RESOLUTION

- 14.1 In the event of any dispute arising out of, or in connection with, this contract, the parties agree to enter mediation in good faith to settle such dispute and will do so in accordance with the rules and procedures of the mediation service offered by a Mediator or Dispute Resolution Service in Northern Ireland.
- 14.2 The Company shall determine the Dispute Resolution Service to which any disputes should be referred.

#### 15 GOVERNING LAW AND JURISDICTION

15.1 This contract is governed by, and shall be construed in accordance with the laws of Northern Ireland and any litigation arising from it will be conducted under the exclusive jurisdiction of the courts of Northern Ireland.

