



## **Main terms of Engagement for clients of RWCo Limited**

**This should be read in conjunction with our other terms of Engagement for specific services**

### **Fees**

Our fees are computed on the basis of time spent on your affairs by the principals and staff, and on the levels of skill and responsibility involved. A full list of the time spent and time costs charged is available on request.

*Accordingly we would like to point out that it is in your interest to ensure that your records are provided to us in a timely manner and that they are complete and maintained to an acceptable standard*

**Our payment terms are strictly 14 days from date of invoice. We offer a variety of payment methods such as Standing Order; Fee plan instalments via Premium Credit & credit/debit cards. Standing Order arrangements can only be used to cover fees in advance of upcoming work and not as a means of clearing arrears**

*We reserve the right to claim statutory interest at 8% above the Bank of England reference rate in force on the date the debt becomes overdue and at any subsequent rate where the reference rate changes and the debt remains unpaid in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 as amended and supplemented by the Late Payment of Commercial Debts Regulations 2002."*

**We reserve the right to suspend current or pending work where your account with us falls into arrears beyond our normal credit terms. In such cases we ask that you contact us IMMEDIATELY to resolve the situation amicably and without the need for suspension of services.**

### **Client Monies**

We may, from time to time, hold money on your behalf, and this will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated and dealt with, in accordance with the Clients' Monies Rules of the Association of Chartered Certified Accountants.

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

### **Quality Control**

As part of our ongoing commitment to providing a quality service, some of our files may be periodically subject to an independent quality review. Our reviewers are highly experienced and professional people and, of course, are bound by the same requirements for confidentiality as our directors/partners and staff.

### **Limitation of Liability**

Any advice which we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it.

We will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or the tax authorities.

### **Investment Business**

Investment business is regulated under the Financial Services and Markets Act 2000. We are not authorised under this Act. However we are able to refer you to an approved Independent Financial Adviser for advice in this area. They 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.

In some circumstances, commissions or other benefits may become payable to us or to one of our associates in respect of transactions which we or such associates arrange for you. As far as allowed by legislation, you consent to such commission or other benefits being retained by us or, as the case may be, by our associates, without our or their being liable to account to you for any such amounts.

The firm is registered with the Association of Chartered Certified Accountants for carrying out exempt regulated activities and may therefore provide a limited range of investment business services that arise out of the provision of our main professional services.

If we are required to provide advice, we will issue a separate letter of engagement.

### **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 our office.

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.

### **Electronic Communication**

E-mail may be used to enable us to communicate with you. As with any other means of delivery this carries with it the risk of inadvertent misdirection or non-delivery. It is the responsibility of the recipient to carry out a virus check on any attachments received.

### **Applicable Law**

This engagement letter is governed by, and construed in accordance with, English law. 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. Each party irrevocably waives any right it may have 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.

All work performed is conducted using the current legislation according to the accounting period. We cannot be held responsible for future development and changes in the legislation.

### **Contracts (Rights of Third Parties) Act 1999**

Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

The work that is undertaken is designed for your use only, and the accounts and report should not be distributed by you to any other party without our prior consent.

### **Data Protection Act 1998**

To enable us to discharge the services agreed under this engagement, and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance, we may obtain, use, process and disclose personal data about you. You have a right of access, under data protection legislation, to the personal data that we hold about you.

Our practice operates a policy of scanning incoming and outgoing documentation from clients and/or 3<sup>rd</sup> parties which is then retained for a period of 6 years. Originals of the scanned data are destroyed by means of secure shredding. Should you require originals of any documentation provided to us by you, we strongly advise that you provide us only with a *copy* of the relevant documentation in place of originals.

### **Money Laundering Regulations**

In accordance with the Proceeds of Crime Act and Money Laundering Regulations 2003 and Proceeds of Crime Act 2002 you agree to waive your right to confidentiality to the extent of any report made, document provided or information disclosed to the National Criminal Intelligence Service (NCIS) and or the Serious Organised Crime Agency (SOCA).

### **Agreement of Terms**

You should ensure that you have read and understood these terms of engagement and contact our office immediately in the event of query

*RWCo Limited*