

# **Findlay and Company, Chartered Accountants**

## **Standard Terms of Business**

### **Quality of service**

We aim to provide you with a fully satisfactory service and your engagement partner will seek to ensure that this is so. If, however, you are unable to deal with any difficulty through him and his team please contact another partner. 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 of course take up the matter with the Institute of Chartered Accountants of Scotland by whom we are regulated.

### **Investment Business Services – exempt regulated activities**

If, during the provision of professional services to you, you need advice on investments, we may have to refer you to someone, who is authorised by the Financial Services Authority, as we are not. However, as we are licensed by the Institute of Chartered Accountants of Scotland, we may be able to provide certain investment services where these are complimentary to or arise out of the professional services we are providing to you.

### **Findlay & Company Financial Services Limited**

In line with the foregoing we may refer you to Findlay & Company Financial Services Limited, a company that is authorised by the Financial Services Authority. The firm of Findlay and Company has a shareholding in Findlay & Company Financial Services Limited and the firm and its partners may from time to time receive dividends or otherwise participate in the sharing of the profits of that company.

### **Retention of records**

Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. You must tell us if you require retention of a particular document.

### **Electronic communication**

As internet communications are capable of data corruption we do not accept any responsibility for changes made to such communications after their despatch. For this reason it may be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. All risks connected with sending commercially-sensitive information relating to your business are borne by you and are not our responsibility. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

### **Fees**

Unless agreed in writing to the contrary, our fees are based on the time and expenses necessarily spent on the work and take into account the degree of responsibility and skill involved. We may render interim fee notes in respect of payments on account, and an annual final fee note. Our normal terms are for payment on presentation of the invoice.

### **Limitation of liability**

Except as may be agreed in writing between ourselves and yourself any advice which we give to you is for your sole use and does not constitute advice to any third party to whom you communicate it.

We will provide professional services exercising reasonable care and skill. However, we will not be responsible for any losses, penalties, surcharges, interest or additional tax or similar 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, the tax authorities or other similar bodies.

### **Data Protection Act 1998**

To enable us to discharge the services agreed we agree to provide to you, 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. For the purposes of the Data Protection Act 1998, the Data Controller in relation to personal data supplied about you is Tom Rodgers.

### **External review**

We are regulated by our governing body, the Institute of Chartered Accountants and as a result may be subject to external review by independent qualified accountants. Accordingly our client files may be reviewed by an external reviewer who will be subject to a confidentiality agreement.

### **Money laundering & Proceeds of crime**

In common with all accountancy and legal practices the firm is required by legal statute to:

- Maintain identification procedures for all new clients;
- Maintain records of identification evidence obtained; and
- Report, in accordance with the relevant legislation and regulations.

We have a duty to report to the Service Serious Organised Crime Agency (SOCA) if we know, or have reasonable cause to suspect, that you, or anyone connected with your business, are or have been involved in money laundering or in the proceeds of crime. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.

The offence of money laundering is defined by s. 340(11) of the Proceeds of Crime Act and includes concealing, converting, using or possessing the benefits of any activity that constitutes a criminal offence in the UK. It also includes involvement in any arrangement that facilitates the acquisition, retention, use or control of such a benefit.

We are obliged by law to report any instances of dealing in the proceeds of crime or money laundering to SOCA without your knowledge or consent. In fact, we would commit the criminal offence of tipping off under s. 333 of the Proceeds of Crime Act if we were to inform you that a report had been made. In consequence, neither the firms' principals nor staff may enter into any correspondence or discussions with you regarding such matters.

We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfill our obligations under statute governing the proceeds of crime and money laundering in accordance with the guidance published by The Institute of Chartered Accountants of Scotland.

### **Regulatory requirements**

We reserve the right to disclose our files to regulatory bodies in the exercise of their powers.

### **Applicable law**

Each and every engagement letter issued by Findlay and Company shall be governed by, and construed in accordance with, Scottish law. The Courts of Scotland shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

Each provision of the Terms of Business is severable and distinct from the others and if any such provision shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that provision or the relevant part thereof shall be deemed not to form part of the Terms of Business and the validity and enforceability of the remainder of the Terms of Business shall not be affected, it being the parties' intentions that every provision of the Terms of Business shall be and remain valid and enforceable to the fullest extent permitted by law.