

## **Schedule of Professional Services: Inheritance Tax**

The purpose of this schedule to our engagement letter is to set out the foundation on which we are to provide inheritance tax (IHT) advice and tax planning services as your agents, on the basis that you will make full disclosure to us of all relevant information.

If this contract was agreed at our business premises, then cancellation rights given to consumers under The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 do not apply.

If you fall within the legal definition of a consumer, (the location where our contract was made or the communication method used in making our contract), this means that you have a right to cancel our contract within a set cancellation period under The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013

In providing you with our letter of engagement, our standard terms of business, this schedule and the written notice of your right to cancel we have complied with the provisions of regulations 9 to 14 and 16 of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations, as applicable.

### **1 Your responsibilities**

#### 1.1.

To enable us to carry out our work you agree:

- a. to provide full information necessary for dealing with your tax affairs: we will rely on the information and documents being true, correct and complete and will not audit the information or those documents.
- b. that you will tell us about any specific conditions that HMRC have imposed on you.
- c. to authorise us to approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs.

#### 1.2.

You will keep us informed of changes in your circumstances that could affect your tax liability. If you are unsure whether a change would affect your tax position then we will be happy to advise you.

#### 1.3.

You agree to forward to us any communications you receive from HMRC in time for us to deal with them as necessary within any time limits. Although HMRC have the authority to deal with us directly, it is still possible for them to contact you without us being aware.

## **If we act for you and your spouse / partner**

### **1.4.1.**

Because of the possible effect on your tax position and so that we are able to act in your best interests, we will advise you and your spouse/partner on the basis that you are a family unit. This means that we may deal directly with either of you and discuss with either of you each other's tax liabilities and financial affairs. We will assume that you agree to this unless you tell us otherwise.

### **1.4.2.**

So that we can act for you as a couple in respect of any joint claims then unless you specifically tell us otherwise, we will take any instructions, information or explanations that either of you gives us about that claim to be on behalf of you both. We will also treat any joint claim documents that are signed by either of you to be on behalf of both of you, unless you tell us that is not the case.

### **1.4.3.**

If for any reason a conflict of interest arises between you then we reserve the right to advise one or other of you to seek independent advice, or to stop acting for both of you.

## **2 Our responsibilities**

### **2.1.**

We will use all relevant information provided to us to deliver advice on the IHT implications of various transactions and estate planning strategies as appropriate.

### **2.3.**

We will calculate any IHT liabilities you may have. We will tell you how much to pay and when. We will advise on the interest and penalty implications if any payments are made late. We will also check HMRC's calculation of your tax liabilities and initiate repayment claims if you have overpaid.

### **2.4.**

We shall respond to any enquiries from HMRC in relation to your IHT liabilities. We shall consult you if it becomes clear that HMRC are opening an enquiry. HMRC have the power to do this on a purely random basis. If you are selected for enquiry by the HMRC, we will agree separate terms of engagement. The supplementary engagement terms will include responsibilities and fees as appropriate.

### **2.6.**

Where specialist advice is required on occasions, we may need to seek this from or refer you to appropriate specialists.

### **2.7.**

Since 17 July 2013 a General Anti-Abuse Rule has been in operation in the UK. This rule enables HMRC to further tackle abusive tax planning schemes. Due to the low probability of eventual success of such schemes and the high ethical standards of this firm, it is our policy

not to advise on tax schemes that we consider to be artificial or aggressive in nature. Please let us know if you would like to discuss this matter further or if you feel that you are disadvantaged in any way by the firm's policy on tax avoidance.

### **3 Limitation of liability**

We have discussed with you the extent of our liability to you in respect of the professional services described within this engagement letter (the professional services). Having considered both your circumstances and our own, we have reached a mutual agreement that £2.75 million represents a fair maximum limit to our liability.

In reaching this agreement it is also agreed that:

- In the event of any claim for loss or damage arising from the professional services, you have agreed that the sum of £2.75 million represents the maximum total liability to you in respect of the firm, its principles, and staff. This maximum total liability applies to any and all claims made on any basis and therefore includes any claims in respect of breaches of contract, tort (including negligence) or otherwise in respect of the professional services and shall also include interest; and
- We confirm that the limit in respect of our total aggregate liability will not apply to any acts, omissions or representations that are in any way criminal, dishonest or fraudulent on the part of the firm, its principles, or employees.

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