Standard Terms of Business

for Griffiths Marshall, Griffiths Marshall Business Advisory Limited and Griffiths Marshall Business Support Limited

1 Applicable law

1.1.
This engagement letter shall be governed by and construed in accordance with English law. The Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the engagement letter (including the firm's standard terms of business) 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.

1.2.
Persons who are not party to this agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term 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.

1.3.
The advice we give you is for your sole use and is confidential to you and will not constitute advice for any third party to whom you may communicate it. We will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

2 Client identification

2 1.
In common with all accountancy and legal practices, the firm is required by law to:

- Maintain identification procedures for clients and beneficial owners of clients.
- Maintain records of identification evidence and the work undertaken for the client; and
- Report, in accordance with the relevant legislation and regulations.

2 2.
We may use electronic checks as part of our identification procedures. We confirm that these electronic checks are not credit checks.

3 Quality of service

3.1.
We aim to provide you with a fully satisfactory service, and we will seek to ensure that this is so. If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by contacting

Mr Ian Price at ianprice@griffithsmarshall.co.uk, or Mr Steve Humphries at stevehumphries@griffithsmarshall.co.uk.

3.2
We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. We will acknowledge your letter within five business days of its receipt and endeavour to deal with your complaint within eight weeks. If we do not answer your complaint to your satisfaction, you may of course take up the matter with the Institute of Chartered Accountants in England and Wales (ICAEW).

3.3.
We are licensed for the reserved legal activity of non-contentious probate through **Griffiths Marshall (Probate) Limited** for which separate standard terms of business are available.

We are **not** licensed or authorised for the reserved legal activity of non-contentious probate through Griffiths Marshall, Griffiths Marshall Business Advisory Limited or Griffiths Marshall Business Support Ltd, which these standard terms of business apply to. Consequently, any work we do for you on closely aligned activities, such as estate administration or inheritance tax advice through the afore mentioned 3 businesses, will not be covered by the ICAEW Probate Compensation Scheme, this service will not be covered by legal personal privilege, and you will not have access to the Legal Ombudsman.

4 Client monies

4.1.
We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money Regulations of the ICAEW.

4.2.
In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using the prevailing rate applied by our banker for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.

4.3.
If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross

4.4.
We will return monies held on your behalf promptly as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed and the client to which they relate has remained untraced for five years or we as a firm cease to practise, then we may pay those monies to a registered charity. This is in line with the guidelines set out in the Clients' Money Regulations of the ICAEW.

5 Commissions or other benefits

5.1.
In some circumstances, commissions or other benefits may become payable to us or one of our associates in respect of transactions we or such associates arrange for you. If this happens, we will notify you in writing of the amount and terms of payment. The nature of the engagement and professional judgement would determine the frequency and detail required to ensure compliance with our Code of Ethics. The fees that would be otherwise payable by you will not be abated by such amounts. When we reduce the fees that we would otherwise charge by the amount of commission retained, we will apply the HMRC concession which allows VAT to be calculated on the net fee after deduction of the commission. 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.

5.2.
The following are examples of likely commissions that may be received and the likely amounts. These are examples only and may not cover all receipts in the future.

Provided Service	**Name or type of firm paying commission**	**Basis of commission**	**Example rate of commission**
Introductory Commission	Lending Provider	Fixed, one off	1% of fee

5.3.
If in the future, abnormally large commissions are received which were not envisaged when the engagement letter was signed, we will obtain specific consent to the retention of those commissions.

6 Investment advice - exempt regulated activities

6.1.
We are authorised by the Financial Conduct Authority to conduct Investment Business, through **Griffiths Marshall Wealth Management Limited**, for which separate standard terms of business are available. The principles of Griffiths Marshall have an effective 50% holding in the business and will therefore receive a benefit by way of a profit share.

We are not authorised by the Financial Conduct Authority to provide investment services through Griffiths Marshall, Griffiths Marshall Business Advisory Limited or Griffiths Marshall Business Support Ltd, which these standard terms of business apply to. However, as we are licensed by the ICAEW to provide certain limited investment services, through **Griffiths Marshall and Griffiths Marshall Advisory Limited**, where these are complementary to, or arise out of, the professional services we are providing to you. **Griffiths Marshall Business Support Limited** is not licensed and therefore **CANNOT** provide this service.

6.2.
Such assistance may include the following:

- advising you on investments generally, but not recommending a particular investment or type of investment.
- referring you to a Permitted Third Party (PTP) (an independent firm authorised by the FCA) and assisting you and the authorised third party during the course of any advice given by that party. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). 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. The firm may receive commission from such an introduction, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction. However it is likely for these services we will refer you to **Griffiths Marshall Wealth Management Limited,** in which case no commission will be received as per point 6.1.
- advising on the sale of a contractually based investment other than disposing of any rights or interests which you may have as a member of a personal pension scheme.
- advising and assisting you in transactions concerning shares or other securities not quoted on a recognised exchange.
- managing investments or acting as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person.
- assisting you in making arrangements for transactions in investments in certain circumstances.

6.3.
For corporate clients, we may also, on the understanding that the shares or other securities of the company are not publicly traded:

- advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation and methods.
- arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities.
- arrange for the issue of the new shares; and
- act as the addressee to receive confirmation of acceptance of offer documents etc.

Insurance distribution activities

6.4.
In relation to the conduct of insurance distribution activities, we are an ancillary insurance intermediary. Although we are not authorised by the Financial Conduct Authority, we are included on the register maintained by the Financial Conduct Authority so that we might carry on insurance distribution activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the ICAEW. The register can be accessed

via the Financial Conduct Authority website at www.fca.org.uk/register. We can be found used Griffiths Marshall C006536980.

6.5.
If you are dissatisfied in any way with our services described in this section, you should follow the procedures set out in the "Quality of Service" section above. In the unlikely event that we cannot meet our liabilities to you, you may be able to claim compensation under our professional body's compensation scheme. Further information about the scheme and the circumstances in which grants may be made is available on ICAEW's website: www.icaew.com/cacs/.

Financial promotions

6.6.
To enable us to provide you with a proper service, there may be occasions when we will need to contact you without your express permission concerning investment business matters. For example, it may be in your interests to sell a particular investment and we would wish to inform you of this. We may therefore contact you in such circumstances but would only do so in our normal office hours. We shall of course comply with any restrictions you may wish to impose which you notify to us in writing.

7 Fees and payment terms

7.1.
Our fees may depend not only on the time spent on your affairs by the partners and our staff and on the levels of skill and responsibility involved, but also the level of risk identified, and any advice provided. Unless otherwise agreed, our fees will be billed at appropriate intervals during the course of the year and will be due on presentation.

7.2.
We may indicate a fixed/indicative fee for the provision of specific services. We will not usually identify fixed fees for more than a year in advance as these may need to be revised in light of subsequent events. Where we estimate our fees for any specific work, this will not be binding unless this is clearly stated to you. Otherwise, our fees will be based on the hours worked by each member of staff necessarily engaged on your affairs, multiplied by their charge-out rate per hour, VAT being charged thereon.

7.3.
If it is necessary to carry out work outside the engagement currently in place with you, it will involve additional fees which we will advise you of in advance. We would therefore like to point out that it is in your interests to ensure that your records etc., are completed to the agreed stage. Our fees will exclude out of pocket expenses. Out of pocket expenses (plus VAT (if applicable)), such as travel, accommodation and other expenses incurred while dealing with your affairs, will be billed as incurred for reimbursement by you.

7.4.
Where we have agreed you will pay on an invoice rendered basis, invoices are payable in full (including disbursements) in accordance with the terms set out on the invoice. Any queries you have on our invoice must be notified to us within 21 days of receipt or we shall deem you to have accepted the payment is due.

7.5.
Where we have agreed you will pay us on a standing order basis, we will agree with you the amount and the frequency of payments. These standing orders will be applied to fees arising from work agreed in our letter of engagement for the current and ensuing years. Where a scheduled monthly payment is not made, any fees invoiced to you that are outstanding at the time, will immediately become due for payment in entirety.

7.6.
Our terms relating to payment of amounts invoiced and not covered by standing orders, where appropriate, are strictly 30 days net. Interest will be charged on all overdue debts at the rate for the time being applicable under the Late Payment of Commercial Debts (Interest) Act 1998.

7.7
You may have an insurance policy or membership of a trade or professional body that entitles you to assistance with payment of our fees in some situations. A particular example would be assistance with an investigation by HMRC. Unless you arranged the insurance through us, then you will need to advise us of any such cover you have. Please note that you remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.

7.8
In the event that we cease to act for you then you agree to meet all reasonable costs where we are required by law to provide information to a successor firm.

7.9
As directors if applicable, you guarantee to personally pay any fees (including disbursements) for service provided to the company that the company is unable to pay. This clause shall become effective in the event of a receiver or liquidator being appointed to the company or the company otherwise being wound up.

8 Retention of and access to records

8.1.
During the course of our work, we will collect information from you and others acting on your behalf and will return any original documents to you following the preparation of your accounts and returns. You have a legal responsibility to retain these records. The law requires individuals, trustees and partnerships to keep records in relation to trading or rental income 6 years from the 31 January following the end of the tax year to which they relate to. Companies, Limited Liability Partnerships and other corporate entities are required to keep records for 6 years from the end of the accounting period.

8.2.
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. If you require retention of any document, you must notify us of that fact in writing.

9 Electronic communications

9.1.
Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.

9.2.
At your request, we can password documents sent to you electronically. These passwords should be provided by you. We also offer a Client Portal as an alternative to emails, please contact us for further information. All risks connected with sending commercially sensitive information relating to your business are borne by you.

9.3
It is the responsibility of the recipient to carry out a virus check on any attachments received.

10 Data protection

10.1.
To enable us to discharge the services agreed in this engagement letter, comply with related legal and regulatory obligations and for other related purposes including updating and enhancing client records and analysis for management purposes, as a data controller, we may obtain, use, process and disclose personal data about you / your business / company / partnership / its shareholders / members / officers and employees as described in our privacy notice. We confirm when processing data on your behalf that we will comply with the provisions of all relevant data protection legislation and regulation.

10.2.
You are also an independent controller responsible for complying with data protection legislation and regulation in respect of the personal data you process and, accordingly where you disclose personal data to us you confirm that such disclosure is fair and lawful and otherwise does not contravene relevant requirements. Nothing within this engagement letter relieves you as a data controller of your own direct responsibilities and liabilities under data protection legislation and regulation.

10.3.
Our privacy notice, which can be found on our website at www.griffithsmarshall.co.uk, explains how we process personal data in respect of the various services that we provide.

10.4.
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 us.

Processing of customer personal data

10.5.
Data protection legislation and regulation places obligations on you as a data controller where we act as a data processor to undertake the processing of personal data on your behalf, for instance where we operate a payroll service for you. We therefore confirm that we will at all times take appropriate measures to comply with relevant requirements when processing data on your behalf. In particular we confirm that we have adequate security measures in place and that we will comply with any obligations equivalent to those placed on you as a data controller. Terms relating to our responsibilities as a data processor are set out in paragraphs 10.6 to 10.9 below.

10.6.
In respect of the client personal data, unless otherwise required by applicable laws or other regulatory requirements, we shall:

10.6.1.
Process the client personal data only in accordance with your lawful written instructions, in order to provide you with the services pursuant to our engagement with you and in accordance with applicable data protection legislation.

10.6.2.
Disclose and transfer the client personal data to members of our firm's network, our regulatory bodies or other third parties (for example, our professional advisors or service providers) as and to the extent necessary in order to provide you with the services pursuant to our engagement with you in relation to those services.

10.6.3.
Disclose the client personal data to courts, government agencies and other third parties as and to the extent required by law.

10.6.4.
Maintain commercially reasonable and appropriate security measures, including administrative, physical and technical safeguards, to protect against unauthorised or unlawful processing of any client personal data and against accidental loss or destruction of, or damage to, such client personal data.

10.6.5.
Maintain written records of our processing activities performed on your behalf which shall include:

i. the categories of processing activities performed.

ii. details of any cross-border data transfers outside of the United Kingdom; and

iii. a general description of security measures implemented in respect of the client personal data.

10.6.6.
Return or delete all the client personal data upon the termination of the engagement with you pursuant to which we agreed to provide the services.

10.6.7.
Ensure that only those personnel who need to have access to the client personal data are granted access to it and that all of the personnel authorised to process the client personal data are bound by a duty of confidentiality.

10.6.8.
Notify you if we appoint a sub-processor (but only if you have given us your prior written consent, such consent not to be reasonably withheld or delayed) and ensure any agreement entered into with the relevant sub-processor includes similar terms as the terms set out in this section.

10.6.9.
Where we transfer the client personal data to a country or territory outside the United Kingdom to do so in accordance with data protection legislation.

10.6.10.
Notify you promptly if:

- We receive a request, complaint, or any adverse correspondence from or on behalf of a relevant data subject, to exercise their data subject rights under the data protection legislation or in respect of the client personal data; or
- We are served with an information or assessment notice or receive any other material communication in respect of our processing of the client personal data from a supervisory body (for example, the Information Commissioner's Office).

10.6.11.
Notify you, without undue delay, in the event that we reasonably believe that there has been a personal data breach in respect of the client personal data; and

10.6.12.
At your cost and upon receipt of your prior written notice, allow you to, in the event that we notify you of personal data breach in respect of the client personal data, reasonable access to the relevant records, files, computer or other communication systems, for the purposes of reviewing our compliance with the data protection laws.

10.7.
Without prejudice to the generality of clause 10.1, you will ensure that you have all necessary appropriate consents and notices in place to enable the lawful transfer of the client personal data to us.

10.8.
Should you require any further details regarding our treatment of personal data, please contact our data controller.

10.9.
The following details are also required by Article 28(3) of the GDPR:

10.9 1.
Subject matter and duration of the processing of client personal data

The subject matter and duration of the processing of the client personal data are set out in the engagement letter between us and relate to provision of payroll services.

10.9 2.
The nature and purpose of the processing of client personal data

The processing of client personal data is in order to calculate payroll and deductions and arrange payments to HMRC and the employees.

10.9 3.
The types of client personal data to be processed

Personal Data:

- Full name
- Date of birth
- Home address
- National Insurance number
- Tax code
- Salary

11 Professional rules and practice guidelines

11.1.
We will observe and act in accordance with the bye-laws, regulations and Code of Ethics of the ICAEW and accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC where we become aware of them. 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 in our offices. The requirements are also available on the internet at www.icaew.com/regulations.

11.2.
We confirm that we are Statutory Auditors eligible to conduct audits under the Companies Act 2006 through **Griffiths Marshall,** reference number C006536980. When conducting audit work we are required to comply with the Revised Ethical Standard 2024 and the International Standards on Auditing (UK) which can be accessed on the internet at https://www.frc.org.uk/Our-Work/Audit-and-Actuarial-Regulation/Audit-and-assurance/Standards-and-guidance.aspx.

12 Conflicts of interest

12.1.
We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be averse to yours. Subject to our confidentiality clause we confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting the company.

12.2.
If a conflict of interest should arise, either between two or more of our clients, or in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict. In resolving the conflict, we would be guided by our Code of Ethics, which can be viewed at www.icaew.com/regulations.

13 The Provision of Services Regulations 2009

13.1.
We are registered to carry on audit work in the UK and Ireland by the ICAEW through Griffiths Marshall. Details of our audit registration can be viewed at www.auditregister.org.uk for the UK under Griffiths Marshall, reference number C006536980.

13.2.
Our professional indemnity insurer is Allianz Insurance PLC. The territorial coverage is worldwide excluding professional business carried out from an office in the United States of America or Canada and excludes any action for a claim brought in any court in the United States or Canada.

14 Timing of our services

14.1.
If you provide us with all information and explanations on a timely basis in accordance with our requirements, we will plan to undertake the work within a reasonable period of time in order to meet any regulatory deadlines. However, failure to complete our services prior to any such regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.

15 Use of our name in statements or documents issued by you

15.1.
You are not permitted to use our name in any statement or document that you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents that in accordance with applicable law are to be made public.

15.2.
The copyright in any document prepared by us belongs to us in entirety unless the law specifically provides otherwise.

16 Interpretation

16.1.
If there is a conflict between an engagement letter schedule and these terms of business, then the engagement letter takes precedence.

16.2.
We will provide services as outlined in this letter with reasonable care and skill. Our liability to you is limited to losses, damages, costs, and expenses directly caused by our negligence, fraud or wilful default. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest, or additional tax liabilities where you or others supply incorrect or incomplete information or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.

16.3.
You will not hold us, the owners of this firm and any staff employed by the firm, responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement. You have agreed that you will not bring any claim in connection with services we provide to you against any of the principals or employees personally.

16.4.
Our work is not, unless there is a legal or regulatory requirement, to be made available to third parties without our written permission and we will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

16.5.
If any provision of this engagement letter or terms of business or its application is held to be invalid, illegal, or unenforceable in any respect, the validity, legality or enforceability of any other provision and its application shall not in any way be affected or impaired.

16.6.
Advice we give you orally should not be relied upon unless we confirm it in writing. We endeavour to record all advice on important matters in writing. However, if you particularly wish to rely upon oral advice, we give you during a telephone conversation or a meeting, you must ask for the advice to be confirmed in writing.

16.7.
We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in the light of any change in the law or your circumstances. We will accept no liability for losses arising from changes in the law or the interpretation thereof that occur after the date on which the advice is given.

16.8.
Unless specifically instructed and agreed in advance we will not assist with the implementation of our advice.

17 Provision of cloud-based services

17.1.
Where the firm provides accounting software in the Cloud, this will be provided by a third party (the 'Cloud Supplier'). The third party has agreed confidentiality with the firm to ensure compliance with the relevant clauses in the firm's standard terms of business above, in particular, Fees and payment terms (7), Electronic communication (9), and Data protection (10).

17.2.
The service provided by the Cloud Supplier will be a discrete web based hosted facility, and you agree that access will also be provided to the firm and the third party.

17.3.
The firm cannot be held liable for any interruption of service provided by the Cloud Supplier. However, we will liaise with them regarding the resumption of a normal service as soon as possible.

18 Termination of our agreement

19.1.
Either party to these terms of engagement may terminate the agreement by giving not less than 21 days' notice in writing to the other party. We may, however, terminate our agreement immediately where you fail to cooperate with us, or we have reason to believe that you have provided us [or HMRC] with misleading information. Termination will be without prejudice to any rights that may have accrued to either of us prior to termination.

19.2.
Should our contract be terminated, we will endeavour to agree with you the arrangements for the completion of work in progress at that time. We may, however, be required for legal or regulatory reasons to cease work immediately. 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.

Revised November 2025