

CRAGGS & CO LIMITED

GENERAL TERMS OF BUSINESS

Subject to any specific arrangements made in writing to the contrary the following are our terms of business:

Scope

We will advise you in writing, over the telephone or in meeting regarding the matters on which you instruct us. We will prepare and retain notes of such instructions as to the scope of each assignment, and a copy can be supplied on request.

A supplementary engagement letter may be prepared where we believe the terms of an assignment are specific to that assignment.

Fees And Invoicing Arrangements

Our fees are based on the number and seniority of staff required, the degree of skill and responsibility involved and the resources required to complete the engagement. Our charges (hourly rates, see appendix) will be reviewed from time to time. Details of the current charge-out rates are available on our website at www.craggsco.co.uk. We will also charge for any disbursements incurred in connection with the engagement and we will add VAT to our charges and disbursements, if applicable, at the current rate. Any estimates of our fees which are provided are not an agreement to perform the services for a fixed fee or within a fixed time.

We will submit invoices for services provided and disbursements incurred as work progresses. Invoices will be rendered monthly unless the amounts do not warrant this. Invoices are payable upon presentation.

Investment Business and Commissions

Craggs & Co Limited is not regulated by any authority for the purposes of carrying out investment business under the Financial Services and Markets Act 2000 and does not provide financial advice constituting investment business under that Act. Consequently we do not receive commissions in respect of business written for our clients.

Responsibilities Of The Client

In relation to all our work for you it is the responsibility of you and/or your staff to provide us with complete, accurate and timely information where we have requested this and to carry out any other obligations concerned with the implementation of the advice and/or compliance obligations unless specifically varied in writing. We will not be responsible for any consequences which may arise from any delay or failure by you to do so and these may also result in additional fees for which invoices will be raised.

Information And Confidentiality

Our directors and staff are under an obligation not to disclose to third parties confidential information relating to our clients.

The reports, letters, information and advice we provide during the engagement are given in confidence and are provided on the condition that you do not disclose these or any other confidential information made available by us during the course of our work (other than within your own organisation, if applicable).

Where information which is or may be relevant to our work has been provided to individuals within our organisation other than those individuals who are carrying out our responsibilities for that work, you accept that knowledge of that information will not be imputed to those individuals.

Intellectual Property Rights

We retain all copyright and other intellectual property rights in everything developed either before or during the course of our engagement including systems, methodologies, software and know-how. We also retain all copyright and other intellectual property rights in all reports, written advice or other materials provided by us. If you require to make use of such materials outside your own organisation this will require our permission.

Documents

If we are provided with custody of any documents belonging to you, including any share registers or constitution documents, those documents will be retained during the course of our appointment (unless their return is requested), at the end of which they will be returned to you unless separate arrangements have been made.

We reserve the right, in appropriate circumstances, to exercise a lien over any documents in our possession.

File Retention

It is our normal practice to retain documents relating to the engagement for seven years after the end of the relevant engagement. 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 that we consider to be of continuing significance. You must tell us if you require retention of a particular document.

Regulatory Requirements

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

Although Craggs & Co Limited is not regulated by any professional body, we follow the guidelines issued by the Institute of Chartered Accountants in England and Wales in connection with ethics and with the disclosure and presentation of information.

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 you are receiving please let us know by contacting Jerry Craggs.

Limitation Of Liability

In respect of any work carried out for you the liability of Craggs & Co Limited in respect of any breach of contract or breach of duty or fault or negligence or otherwise whatsoever arising therefrom or in connection therewith shall be limited in total to any sum recoverable under Craggs & Co Limited's insurance cover relating to such situations for the time being in force. In accordance with the disclosure requirements of the Services Regulations 2009, our professional indemnity insurer is QBE European Operations Limited of 30 Fenchurch Street, London EC3M 3BD. The territorial coverage is worldwide excluding professional business carried out from an office or other premises situated in the United States of America or Canada and excludes any action for a claim brought in any court in the United States of America or Canada.

Electronic Communication

E-mail may be used to enable us to communicate with you. As with any other means of delivery e-mail 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.

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.

Force Majeure

Neither we nor you shall be liable in any way for failure or delay in performing our obligations under this engagement if the failure or delay is due to causes outside the reasonable control of the party in default.

Data Protection Act 2018

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. For the purposes of the Data Protection Act 2018, the Data Controller in relation to personal data supplied about you is Jerry Craggs.

Contracts (Rights of Third Parties) Act 1999

A person who is not party to this agreement shall have no right 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.

Variation Or Termination

The services we provide to you may be varied or terminated by either side by notice in writing to the regular correspondence address of the other party. In the event of termination, fees and expenses incurred to the date of termination are payable by you.

Severance Of Terms

In the event that any of the terms of business are held to be invalid, the remainder of the terms will continue in full force and effect.

Governing Law And Jurisdiction

These terms of business shall be 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.

Appendix

CRAGGS & CO LIMITED CHARGES - 2025

Advisory Work

The basic hourly charge-out rates (to which VAT will be added as applicable), range from £175 to £250 per hour, depending on seniority.