



## **Turnaround Solutions Standard Terms and Conditions of Business**

These Terms and Conditions, together with the attached Proposal (**the Proposal**) together constitute the Agreement under which Turnaround Solutions (**TS**) will provide the specified services to you (**the Client**). No service will be provided until such time as the Client provides written consent to commence service delivery. Written consent will be assumed to have been provided by an authorised representative of the Client.

### **1. Services**

- 1.1 TS will exercise all reasonable care and skill in providing the services as specified in the Proposal.
- 1.2 The Client undertakes to exercise reasonable endeavours in providing TS with the information and co-operation necessary to deliver the services as specified in the Proposal.

### **2. Fees, Expenses and Payment Terms**

- 2.1 The fees will be those fees detailed in the Proposal relating to the delivery of services as specified in the Proposal.
- 2.2 VAT at the prevailing rate will be applied to all fees.
- 2.3 All expenses associated with the delivery of the assignment will be recharged at cost to the client. Expenses include, but are not limited to, travel costs, reprographic costs, tolls and parking charges, accommodation and subsistence expenses. Expenses incurred will be invoiced along with the TS fees.
- 2.4 Fees will be invoiced monthly in arrears. Fees are payable on receipt of the TS invoice.
- 2.5 Where the agreement is terminated prior to completion, all outstanding fees will be payable on receipt of the invoice on termination.

### **3. Intellectual Property Rights**

- 3.1 Ownership of the intellectual property in the assignment remains with TS until all invoices have been settled by the Client. On receipt of the payment the Intellectual property in the assignment will pass to the Client.

### **4. Confidentiality**

- 4.1 Where either party to this agreement holds, or discovers, information that is deemed, whether verbally or in writing, by the owner to be confidential, the parties to the agreement will use all reasonable endeavours to keep the information confidential and to use the confidential information solely for the purposes of the assignment as defined by the Proposal. No disclosure of confidential information shall be made without the written consent of the party, or parties, to whom the information belongs.

### **5. Force Majeure**

- 5.1 No party to the agreement shall be liable for any breach of the agreement as a result of force majeure that may frustrate the fulfilment of the parties' obligations under this agreement. In the event of a breach of the agreement as a result of Force majeure the client will render the settlement of the TS account for work carried out up to the point where the agreement is frustrated by an incident that can be reasonably deemed as Force Majeure.



## **6. Warranties and Indemnities**

- 6.1** Our liability in connection with this engagement is limited to the amount stated in our terms of engagement proportional to the loss suffered that has been deemed our responsibility and in all cases will be subject to maximum aggregate amount of £1million.
- 6.2** Turnaround Solutions Limited warrants that all services will be performed with all reasonable skill and care.

## **7. Legal and Other Obligations.**

- 7.1** These terms and conditions are subject to the Law in England and Wales.
- 7.2** Nothing in this agreement will preclude TS from fulfilling any legal, regulatory or obligations rules governing the behaviour of TS consultants as set out in the rules and regulations of any Professional Body to which they belong at the time and which governs the individual consultant's professional standards, ethical standards and behaviour.

## **8. Termination**

- 8.1** This engagement will be terminated in the event of force majeure, or on completion, including the completion of any mutually agreed extension to the scope of services detailed by TS in the Proposal. TS reserve the right to terminate the engagement at any time without any liability or continuing obligation to the Client. You are in material breach by:
- 8.1.1** Failure to accept the advice of TS on a material regulatory matter, or matter of professional conduct concerning the engagement, or
- 8.1.2** TS cannot be satisfied that continuing with the engagement will not put TS, its Partners employees or associates in default of any applicable law, regulation or ethical guidelines governing the provision of our services.
- 8.2** The expiry or termination of this engagement will not affect the rights or obligations of any of the parties which may have been accrued or incurred by any of the parties prior to the termination date, nor will expiry affect the any representations, confirmations or indemnities given by you including the provisions set out in the TS Fees section of the proposal which will remain in force not withstanding such termination.
- 8.3** In circumstance where this agreement is terminated, save on completion of this engagement, any short fees as set out in the fees section of our proposals will along with expenses and commitments incurred by us in relation to this engagement up the date of termination will be payable by you immediately after the termination of the engagement.

## **9. Electronic Communications**

- 9.1** Both parties agree that we may communicate with each party and agreed third parties connected with the assignment using e-mail or any other mutually accepted form of electronic transmittal that may from time to time become a generally accepted medium for electronic communication. You further undertake that in order for our personnel to operate effectively that they may from time to time require access to your networks for the purpose of completing this assignment. Such access may be for our personnel to access our applications and other systems that may be required for the completion of the assignment. Both parties recognise the inherent insecurity of the Internet and that as a consequence both parties recognise that data can become corrupted, or that communications may arrive late, or fail to arrive, and that other methods may be appropriate.



**9.2** Both parties recognise that internet transmissions may be attacked by Viruses. Both parties undertake to use all reasonable endeavours to guard against electronic virus infections and neither party will be liable whatsoever to each other for loss, damage or omission created by such an infection by any form of electronic interface between the two parties' agents or representatives.

**9.3** These exclusions of liability do not apply in the case where loss, damages or omission have been caused through the malicious actions or negligence by the agents or representatives of either parties in addressing communications or the transfer of data.

## **10. General**

**10.1** Any amendments or modification to these terms and conditions will be agreed in writing by authorised representatives of both parties.

**10.2** During the period of the assignment the sole responsibility for directing the company remains with the management and board of you the client and direction of the Company's affairs shall not be deemed the responsibility of Turnaround Solutions unless there is a signed written undertaking to this effect.

**10.3** During the course of the assignment draft reports will be presented to the client. Draft reports are subject to further revision and amendment and as such no reliance should be placed on a draft report or other draft document without our written consent. Turnaround solutions will not be held liable for any consequences arising out of reliance on a draft document without our written consent. A document retains its draft status until such time it has been manually signed by Turnaround solutions.

**10.4** Draft copies of our report will be presented to the directors for confirmation of the factual accuracy of the report.

**10.5** Turnaround Solutions makes no warranties, express or implied, as to the availability of grant funding or any other funding identified within our reports and analysis as being important in the improving fortunes of the client.

**10.6** Turnaround solutions may accept commission for the referral of business to a third party funding organisation.

**10.7** These terms and conditions are governed by English Law.