



## **Terms and Conditions**

### **Contents**

- 1 Document Forming out Agreement
- 2 Obligations of Parker Walsh
- 3 Exclusion of Liability
- 4 Indemnity
- 5 Staffing of the engagement and working with third parties
- 6 Confidential Information
- 7 Data Protection Act and Copyright
- 8 Third Party Rights
- 9 Electronic Communication
- 10 Regulatory Matters
- 11 No Set-off
- 12 Assignment and variation
- 13 Severability
- 14 Force Majeure
- 15 Governing Law and Jurisdiction

The following are Parker Walsh's standard 'Terms and Conditions' upon which we shall carry out all professional work on behalf of 'the Board' of Directors of the company. These provisions are designed to assist us in providing you with an efficient and effective service and will form the basis of our on-going relationship.

### 1. Documents Forming our Agreement

These standard Terms and Conditions will be accompanied by our 'Engagement Letter', setting out further details governing our relationship, and these two documents, together with any other related appendices and schedules, shall together represent a contract between us. Where there is any conflict between the terms of the Engagement Letter, if any, and these standard Terms and Conditions, the terms set out in the Engagement Letter will prevail.

### 2. Obligations of Parker Walsh

Parker Walsh is the trading name of Parker Walsh Corporate Recovery Limited (Company Number: 13430485)

It is Parker Walsh's responsibility to:

- (a) practise professionally, competently, conscientiously and objectively, putting the interests of its clients foremost;
- (b) avoid any conflict of interest;
- (c) comply with any relevant legislation, Statements of Insolvency Practice and with the rules of the regulatory body(ies) responsible for regulating its business activities.

### 3. Exclusion of Liability

The scope of the engagement, as set out in the Engagement Letter, will restrict Parker Walsh's liability to those matters in respect of which it is retained to assist. Within that scope, we will not be held responsible or liable for any losses arising from matters on which information material to the engagement is withheld or concealed from Parker Walsh, or misrepresented to us, by the company and its Directors, managers and employees, professional advisers and other third parties who are concerned with the engagement, except and only to the extent that it has resulted from Parker Walsh's knowing disregard of matters of which Parker Walsh has actual knowledge, bad faith or wilful default.

The Board agree that the liability to the company, Parker Walsh, its Directors, employees and agents (in contract or tort or under statute or otherwise) for any losses suffered by the company arising out of, or in connection with our work, will be limited as set out in the following paragraph:

The aggregate liability of Parker Walsh, its Directors, agents and employees to pay damages for losses suffered by the Board or the company as a direct result of breach of contract, negligence or any other tort by Parker Walsh in connection with the services provided in connection with the engagement will be limited to that proportion of actual loss which was directly caused by Parker Walsh. Parker Walsh's liability will not, in any circumstances (other than where Parker Walsh acts

in bad faith or with wilful default) exceed a total aggregate sum of five times the fees paid to Parker Walsh under the terms of the Engagement Letter (the aggregate limit). Where Parker Walsh's duty of care is to more than one party, the limit of the Parker Walsh's liability will be aggregate limit allocated between the parties in whatever proportions they agree between themselves.

Under no circumstances will Parker Walsh be liable to pay for any damages to the board or the company for losses arising out of, or in any way connected with, action taken, omissions, or acts by the Board or anyone acting on the Board's behalf.

Parker Walsh is solely responsible to you for the performance of its obligations and there shall be no liability attaching to any individual, Director, manager or employee of Parker Walsh for the performance of its obligations whether in contract or in tort.

#### 4. Indemnity

As further consideration for Parker Walsh providing the services to the Board as set out in the Engagement Letter, the Board agrees to indemnify Parker Walsh from and against all losses arising out of, or in connection with, the engagement or otherwise, by reason of, or in connection with any other matter or activities referred to as contemplated in the Engagement Letter which Parker Walsh may suffer or incur in any jurisdiction. All costs and expenses incurred by Parker Walsh will be reimbursed by the Board promptly on demand, including any reasonable costs incurred in connection with the investigation of, preparation for, or defence of any pending or threatened litigation or claim within the terms of the indemnity or any matter incidental thereto. The Board will not be responsible for any losses to the extent that they arise from, or have resulted from, the negligence of Parker Walsh or from the knowing disregard of matters of which Parker Walsh, or its partners, Directors, managers or employees had actual knowledge, or from Parker Walsh's bad faith or wilful default.

This indemnity will be in addition to any rights that Parker Walsh may have at common law or otherwise (including, but not limited to, any right of contribution).

If Parker Walsh becomes aware of any claim relevant for the purposes of the indemnity, we will promptly notify the Board of the claim and will, subject to being indemnified by you to our reasonable satisfaction against all losses, liabilities, claims, costs, charges and expenses suffered or incurred thereby, take, or procure to be taken, such action as the Board may reasonably request to avoid a dispute, resist, appeal, compromise or defend such a claim. Parker Walsh will provide the Board and its legal advisers with such information and documentation relating to such claim as the Board may reasonably require.

## 5. Staffing of the engagement and working with third parties

Parker Walsh reserves the right to choose the personnel to undertake the engagement on behalf of the Board and to change them as we consider necessary during the course of the engagement.

Parker Walsh confirms that we will use staff with the appropriate level of expertise and experience for the type of work being undertaken in the engagement.

## 6. Confidential Information

Whilst acting for the Board we shall keep any information and documentation we obtain relating to the company confidential, except where disclosure is required by law or regulation, or in other exceptional circumstances, and as set out below.

Parker Walsh reserves the right to consult third parties in relation to the engagement in accordance with the terms of the Engagement Letter, and the Board irrevocably authorises us to discuss matters in relation to this engagement with such third parties and to disclose relevant confidential information to them as we consider appropriate. That disclosure is on the basis that it is reasonable to expect that those third parties will maintain appropriate confidentiality in respect of matters disclosed to them.

## 7. Data Protection Act and Copyright

Parker Walsh retains all copyright, database right and other intellectual property rights in original material (including correspondence) provided to you in the course of any work that we carry out on your behalf.

The Board will have a non-exclusive licence to use all original material created by us and provided to the Board for the purpose for which such material was prepared. From time to time we may also provide the Board with copies of other material, the copyright and/or other intellectual property rights in which may belong to third parties. We do not authorise you to copy or otherwise use this third party material in any manner which might amount to an infringement of the copyright and/or other intellectual property rights of that third party.

Any personal data that Parker Walsh may hold about individuals will be kept safe, secure and confidential. However, we may share information with the following:

- (a) Any of the third parties consulted by us either specifically in connection with this engagement or generally in support of our office administration, but only on the strict understanding that your information will be kept confidential; and
- (b) If we are under a duty to give the information, or if required by law.

## 8. Third Party Rights

It is not intended that any terms of our engagement with the Board shall be enforceable by a third party.

## 9. Electronic Communication

Unless the Board specifically requests us in writing not to do so, you agree that Parker Walsh may communicate with you and others in connection with this engagement, and otherwise, by e-mail.

In doing so, you acknowledge and accept the risks inherent in this form of communication, particularly its unauthorised interception and of its not reaching its intended recipient.

## 10. Regulatory Matters

Nothing in the Engagement Letter or these Terms and Conditions prevents Parker Walsh from complying with the law, statute, or regulations of any relevant professional body responsible for regulating the business activities of Parker Walsh.

## 11. No set-off

All monies including, but not limited to, any fees or expenses payable by the Board to Parker Walsh under this engagement will be paid in full in accordance with the Engagement Letter without any set off, deduction, counter-claim or withholding payment.

## 12. Assignment and variation

The Engagement Letter and these terms and conditions are personal to the parties to them and the rights and obligations of the parties may not be assigned or otherwise transferred.

The engagement may be varied by an agreement in writing between Parker Walsh and the Board, or by us issuing Terms and Conditions that replace these Terms and Conditions, and to which you do not object within 28 days of their despatch.

## 13. Severability

Each provision in the Engagement Letter and these Terms and Conditions is severable, and if any provision is, or becomes, invalid or unenforceable or contravenes any applicable regulations or law, the remaining provisions will remain in full force and effect.

#### 14. Force Majeure

A force majeure event for the purposes of these Terms and Conditions will mean any material event or circumstance beyond the reasonable control of a party, including Act of God, explosion, revolution, insurrection, riot, civil commotion, national or local emergency, terrorist act, act of government, cyber attack on computer systems, strike, fire or flood.

If any party is affected by a force majeure event which prevents or delays full or prompt performance of the services to be provided in the engagement, it will promptly notify the other party.

Neither party will be liable for any delays or failure to perform the services to be provided in the engagement to the extent that it arises from a force majeure event.

#### 15. Governing Law and Jurisdiction

English law shall apply to the construction and interpretation of our contract with you and the English Courts shall have exclusive jurisdiction to resolve any disputes under it.