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STANDARD TERMS OF BUSINESS

The following standard terms of business apply to all engagements accepted by Armstrong Watson LLP, Armstrong Watson Audit Limited and Armstrong Watson Trustees Limited. All work carried out is subject to these terms except where changes are expressly agreed in writing.

Armstrong Watson LLP is a limited liability partnership registered in England & Wales, Company No. OC415608. The Registered Office is at 15 Victoria Place, Carlisle, CA1 1EW.

Armstrong Watson Audit Limited is a limited company registered in England & Wales, Company No. 8800970. Registered Office: 15 Victoria Place, Carlisle, CA1 1EW. The company VAT number is 181567684.

Armstrong Watson Audit Limited is registered by the Institute of Chartered Accountants in England and Wales (ICAEW) to carry out audit work in the UK and Ireland.

Details of our audit registration can be viewed at www.auditregister.org.uk under reference number C003784010.

Armstrong Watson Trustees Limited is a limited company, registered in England & Wales, Company No. 8449656. Registered Office: 15 Victoria Place, Carlisle, CA1 1EW.

The Services will be provided by a limited liability partnership, incorporated in England & Wales or a limited liability company. Armstrong Watson has decided to retain the title partner to describe an individual who is authorised to commit Armstrong Watson.

1 DEFINITIONS

1.1 Definitions used in this documents are:

“AW” or “We” - The English body corporate which is a party to the Engagement Letter and delivering the Services under its terms;
“Client” or “you” - The addressee(s) of the engagement letter;
“Engagement Letter” - The letter that incorporates these Standard Terms of Business or as may be varied from time to time in accordance with clauses 2.3 and/or 3.1; and
“Services” - The services delivered by AW which are detailed in the engagement letter.

2 Engagement terms

- 2.1 All Services provided by AW for the Client will be in accordance with the engagement letter subject to any subsequent written variation, agreed by an authorised representative of AW and, if for whatever reason this does not happen, we will treat the fact that you have instructed us to commence the Services as deemed agreement.
- 2.2 The engagement letter replaces and supersedes any previous proposal, discussion, correspondence, representation or agreement between us in relation to the Services and forms the whole agreement between us in relation to the same. This clause shall have the effect of excluding the liability of any party to the engagement letter for any misrepresentation (other than a fraudulent misrepresentation) made prior to the date of the engagement letter.
- 2.3 Amendment to these terms and conditions of business may be made only by specific reference to the relevant clause in these terms and conditions of business. In the event of a conflict between these terms and conditions of business and the letter incorporating them, the letter will prevail only to the extent of such conflict.
- 2.4 The obligations of each addressee of the engagement letter under these Standard Terms of Business are several such that

no one addressee has any liability or responsibility for the actions or defaults of another.

2.5 You or we may terminate the engagement pursuant to the engagement letter by written notice, at any time, without penalty, although if this occurs whether at your behest or ours, before the Services have been completed, AW shall be entitled to its fees, expenses, disbursements and VAT, to the date of termination.

2.6 The terms of the engagement letter will apply to any Services whether such Services were performed or provided before or after the signing of the engagement letter.

3 Changes in scope

3.1 Should you require any services in addition to the Services we will be pleased to discuss any request with you. Following such discussions we will advise you whether or not we are willing to undertake any services in addition to the Services and, if so, the terms on which such services would be undertaken.

3.2 Any agreement to provide additional services will include the payment of reasonable additional fees and a reasonable additional period within which to provide such services.

4 Professional obligations

4.1 We will observe the Bye-laws, regulations and ethical guidelines of the ICAEW and accept instructions to act for you on the basis that we will act in accordance with those guidelines.

4.2 Where you give us confidential information we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to this engagement. You and we each accept no liability to any other party who is shown or gains access to any confidential information.

4.3 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 adverse to yours, subject to 4.2 above. We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you unless we are unable to do so because of our confidentiality obligations. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. Where conflicts are identified which cannot be managed in a way that protects your interests then we regret that we will be unable to provide further services.

4.4 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 the code of ethics of the ICAEW which can be viewed as part of the Regulations and Guidance at www.icaew.com/regulations.

5 Investment services

5.1 We are not authorised by the Financial Services Authority and as such cannot give advice on investments. However, AW is included on the register maintained by the Financial Conduct Authority (FCA) so that we can carry on insurance mediation 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 Institute of Chartered Accountants in England and Wales. The register can be accessed via the Financial Conduct Authority website at www.fca.org.uk/register. As AW is licenced by the

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ICAEW, we may be able to provide certain investment services that are complementary to, or arise out of, the professional services we are providing to you.

5.2 Such advice may include:

- advise you on investments generally, but not recommend a particular investment or type of investment;
- advise you in connection with the disposal of an investment, other than your rights in a pension policy or scheme;
- advise and assist you in transactions concerning shares or other securities not quoted on a recognised exchange;
- assist you in making arrangements for transactions in investments in certain circumstances; and
- manage investments or act as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person.

5.3 For corporate clients AW 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, valuations and methods of such valuations;
- arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- arrange for the issue of new shares; and
- act as the addressee to receive confirmation of acceptance of offer documents etc.

5.4 In the unlikely event that we cannot meet our liabilities to you, you may be able to claim compensation under the Chartered Accountants' Compensation Scheme in respect of exempt regulated activities undertaken.

5.5 Should you require investment advice that we are currently unable to give we will introduce you to Armstrong Watson Financial Planning Limited (AWFP), a firm authorised by the FCA. AWFP is an associated business to this practice and one in which we have a financial interest.

5.6 AWFP will issue its own terms and conditions letter.

6 Client monies

6.1 AW 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.

6.2 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 The Royal Bank of Scotland Plc for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.

6.3 If the total sum of money held on your behalf is likely to give rise to a significant amount of interest, 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.

7 Fees

7.1 Our fees are computed on the basis of time spent on your affairs by the principals and our staff, and on the levels of

skill and responsibility involved, which is represented in the form of an hourly rate for each staff member. Disbursements represent travel, accommodation and other expenses incurred in dealing with your affairs.

7.2 If it is necessary to carry out work outside the responsibilities outlined in the specific letter of engagement it will involve additional fees. Accordingly we would like to point out that it is in your interests to ensure that your records etc. are completed to the agreed stage.

7.3 Fee estimates given by us are given in good faith but will not be contractually binding.

7.4 A request for payment of fees will be sent periodically as deemed appropriate by us or agreed with you.

7.5 Our terms relating to payment of amounts invoiced (fees and disbursements) are strictly 30 days net. We reserve the right to charge interest on all overdue debts at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998. Should a fee note remain unpaid after 90 days we reserve the right to cease all work on your behalf until the outstanding fee note is paid. This would include work of a continuing nature such as payroll processing.

7.6 In the event that this firm ceases to act in relation to your affairs you agree to meet all reasonable costs of providing information to your new advisors. In particular you agree to meet these costs even where we are required by law to provide information to a successor firm.

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 financial statements and returns. You should retain these records for at least seven years from the end of the accounting year to which they relate.

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 nine 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.

8.3 Documents and records prepared by you or your staff will remain your property unless there is an express or implied agreement to the contrary. Letters or other communications from you to us will remain our property.

8.4 Documents and records produced by us in the course of our work in dealing with your affairs will remain our property unless there is an agreement to the contrary.

9 Quality control

9.1 As part of our ongoing commitment to providing a quality service, our files are periodically subject to an independent regulatory or quality review. Our reviewers are highly experienced and professional people and are, of course, bound by the same requirements of confidentiality as our principals and staff.

9.2 When dealing with HM Revenue & Customs on your behalf we are required to be honest and to take reasonable care to ensure that your returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HM Revenue & Customs, see www.hmrc.gov.uk/charter/index.htm. To the best of our abilities, we will ensure that HM Revenue & Customs meet their side of the Charter in their dealings with you.

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- 10 Help us to give you the right service**
- 10.1 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 writing to the Chief Executive, Mr P Dickson, 15 Victoria Place, Carlisle, CA1 1EW.
- 10.2 We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If you feel that we have given you a less than satisfactory service, we undertake to do everything reasonable to address your concerns. If you are still not satisfied, you may of course take up matters with the ICAEW.
- 10.3 In order for us to provide you with a high quality service on an ongoing basis it is essential that you provide us with relevant records and information when requested, reply to correspondence in a timely manner and otherwise follow the terms of the agreement between us set out in this Standard Terms of Business and associated Engagement letters.
- 10.4 To the extent that any information required is not in your control or possession you will use your best endeavours to ensure that the required information is made available to us.
- 10.5 You undertake to notify us promptly if anything occurs within a reasonable time after information has been provided to us to render any such information untrue, unfair or misleading. You also undertake (if required to by us) to take all reasonable steps to correct any document, announcement or communication issued, containing, referring to or based upon any such information.
- 10.6 We reserve the right to cancel the engagement between us with immediate effect in the event of:
- your insolvency, bankruptcy or other arrangement being reached with creditors;
 - failure to pay our fees by the due dates; and
 - either party being in breach of their obligations where this is not corrected within 30 days of being asked to do so.
- 11 Applicable law**
- 11.1 This engagement letter is 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.
- 11.2 If any provision in this Standard Terms of Business or any associated engagement letter, or its application, are found to be invalid, illegal or otherwise unenforceable in any respect, the validity, legality or enforceability of any other provisions shall not in any way be affected or impaired.
- 11.3 In appropriate cases the Law of Scotland will apply and Section 11.1 will be amended accordingly. In any case of doubt or dispute we shall have the right to decide which jurisdiction is appropriate.
- 12 Other professional advisors**
- 12.1 In relation to the provision of the Services, it may be necessary to instruct other professional advisors. You shall be responsible for the appointment of such other professional advisors and for their fees and expenses.
- 12.2 We shall have no liability for the non-delivery or non-performance of such other professional advisors. Additionally we shall not be liable for the acts, omissions, misrepresentations or error of any third party supplier introduced or recommended by us.
- 12.3 Where other professional advisors are instructed, we will place reliance on their opinion in any Services provided to you, as appropriate.
- 13 Changes in the law**
- 13.1 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 light of any change in the law or your circumstances.
- 13.2 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.
- 14 Internet communication**
- 14.1 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.
- 14.2 It is the responsibility of the recipient to carry out a virus check on any attachments received.
- 15 Data Protection**
- 15.1 In this clause [15], the following definitions shall apply: 'client personal data' means any personal data provided to us by you, or on your behalf, for the purpose of providing our services to you, pursuant to our engagement letter with you; 'data protection legislation' means all applicable privacy and data protection legislation and regulations including PECR, the GDPR and any applicable national laws, regulations and secondary legislation in the UK relating to the processing of personal data and the privacy of electronic communications, as amended, replaced or updated from time to time; 'controller', 'data subject', 'personal data', and 'process' shall have the meanings given to them in the data protection legislation; 'GDPR' means the General Data Protection Regulation ((EU) 2016/679); and 'PECR' means the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003).
- 15.2 We shall each be considered an independent data controller in relation to the client personal data. Each of us will comply with all requirements and obligations applicable to us under the data protection legislation in respect of the client personal data.
- 15.3 You shall only disclose client personal data to us where:
- (i) you have provided the necessary information to the relevant data subjects regarding its use (and you may use or refer to our privacy notice available at <https://www.armstrongwatson.co.uk/privacy-policy>);
 - (ii) you have a lawful basis upon which to do so, which, in the absence of any other lawful basis, shall be with the relevant data subject's consent; and
 - (iii) you have complied with the necessary requirements under the data protection legislation to enable you to do so.
- 15.4 Should you require any further details regarding our treatment of personal data, please contact our head of privacy, the contact detail of which can be found in our Privacy Notice on our website.

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- 15.5 We shall only process the client personal data:
(i) in order to provide our services to you and perform any other obligations in accordance with our engagement with you;
(ii) in order to comply with our legal or regulatory obligations; and
(iii) where it is necessary for the purposes of our legitimate interests and those interests are not overridden by the data subjects' own privacy rights. Our privacy notice (available at <https://www.armstrongwatson.co.uk/privacy-policy>) contains further details as to how we may process client personal data.
- 15.6 For the purpose of providing our services to you, pursuant to our engagement letter, we may disclose the client personal data to our regulatory bodies or other third parties (for example, our professional advisors or service providers). The third parties to whom we disclose such personal data may, in rare circumstances, be located outside of the European Economic Area (EEA). We will only disclose client personal data to a third party (including a third party outside of the EEA) provided that the transfer is undertaken in compliance with the data protection legislation.
- 15.7 We shall maintain commercially reasonable and appropriate security measures, including administrative, physical and technical safeguards, to protect against unauthorised or unlawful processing of the client personal data and against accidental loss or destruction of, or damage to, the client personal data. Further details of our security measures are available on our website at <https://www.armstrongwatson.co.uk/our-gdpr>
- 15.8 In respect of the client personal data, provided that we are legally permitted to do so, we shall promptly notify you in the event that:
(a) 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 our processing of their personal data;
(b) we are served with an information, enforcement or assessment notice (or any similar notices), or receive any other material communication in respect of our processing of the client personal data from a supervisory authority as defined in the data protection legislation (for example in the UK, the Information Commissioner's Officer); or
(c) we reasonably believe that there has been any incident which resulted in the accidental or unauthorised access to, or destruction, loss, unauthorised disclosure or alteration of, the client personal data.
- 15.9 Upon the reasonable request of the other, we shall each cooperate with the other and take such reasonable commercial steps or provide such information as is necessary to enable each of us to comply with the data protection legislation in respect of the services provided to you in accordance with our engagement letter with you in relation to those services.
- 16 Contracts (Rights of Third Parties) Act 1999**
- 16.1 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.
- 16.2 The advice that we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it. We accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.
- 17 The Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007**
- 17.1 In common with all accountancy and legal practices we are required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 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.
- 17.2 As part of our regulatory duties, we are obliged to verify as a minimum the identity, place of residence, source of funds and of wealth of our clients. As part of this process we will make searches about you using an electronic reference agency that will supply us with information including that from the Electoral Register. This process may also require sight of certain documentation. We are unable to act on your behalf until our verification requirements have been met. The agencies will record details of these searches, but this does NOT affect your credit rating or credit score.
- 17.3 We have a duty under section 330 of the Proceeds of Crime Act 2002 to report to the National Crime Agency (NCA) if we know, or have reasonable cause to suspect, that another person is involved in money laundering. Failure on our part to make a report where we have knowledge or reasonable grounds for suspicion would constitute a criminal offence.
- 17.4 The offence of money laundering is defined by section 340(11) of the Proceeds of Crime Act and includes concealing, converting, using or possessing the benefits of any activity that constitutes a criminal offence in the UK. It also includes involvement in any arrangement that facilitates the acquisition, retention, use or control of such a benefit. This definition is very wide and would include inter alia such crimes as:
- deliberate tax evasion;
 - deliberate failure to inform the tax authorities of known underpayments or excessive repayments;
 - fraudulent claiming of benefits or grants; or
 - obtaining a contract through bribery.
- Clearly this list is by no means exhaustive.
- 17.5 We are obliged by law to report any instances of money laundering to NCA without your knowledge or consent. In consequence, neither the firms' principals nor staff may enter into any correspondence or discussions with you regarding such matters.
- 17.6 We are not required to undertake work for the sole purpose of identifying suspicions of money laundering. We shall fulfil our obligations under the Proceeds of Crime Act 2002 in accordance with the guidance published by the Consultative Committee of Accountancy Bodies.
- 18 Limitation of liability**
- 18.1 The following clauses limit AW's liability to the Client by AW in respect of any negligence, default, or breach of duty, or breach of trust, occurring in the course of the provision of Services pursuant to the Engagement Letter.
- 18.2 For the purposes of this clause, 'Person' means any corporate body, individual or other person, including:
- any director or employee of the Client;
 - persons associated with the Client;
 - persons providing or who have provided finance or services to the Client including other professionals; and

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- any governmental or regulatory authority or body where such governmental or regulatory authority or body is in breach of duty, whether statutory or otherwise, and irrespective of whether such authority or body has, in respect of the relevant loss or damage, any statutory immunity from liability for damages, but excluding the Client itself and AW.
- 18.3 We will provide our professional services with reasonable care and skill. However, we will not be held responsible for any losses arising from the supply by you or others of incorrect or incomplete information, or your or others' failure to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or other relevant authorities.
- 18.4 You agree to hold harmless and indemnify us against any misrepresentation, whether 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 provided to you by the firm against any of our employees on a personal basis.
- 18.5 In no event shall AW, its Partners, or employees be liable for any loss, damage, cost or expense arising in any way from or in connection with fraudulent acts or omissions, misrepresentation or wilful default on the part of Directors, employees or agents of the Client or a breach by the Client of the terms of this engagement.
- 18.6 By engaging AW, the Client agrees that any claim of any nature whatsoever arising out of or in connection with this engagement shall be brought only against AW and that no claims in respect of this engagement will be brought personally against any other persons involved in the performance of this engagement, whether actual or deemed servants or agents of AW or not.
- 18.7 The Client agrees not to bring any proceedings of any sort whatsoever arising out of or in connection with this engagement in any jurisdiction against any other member firm or associate of AW, or any Partner, Director or staff thereof.
- 18.8 AW's liability to the Client in respect of this engagement shall be limited in aggregate as follows:
 - i) AW shall only be responsible for that proportionate share of the aggregate loss (after taking into account any contributory negligence) that is just and equitable having regard to the extent of AW's responsibility for the damage in question and the responsibility of others (giving the terms the same meaning as in the Civil Liability (Contribution) Act 1978);
 - ii) AW's liability shall be limited to twenty times the total fees received by AW from the Client, subject to the overall maximum aggregate liability of £1million stated at paragraph 18.12;
 - iii) Where the share of the aggregate loss cannot be, or has not been, determined by the Court in accordance with i) and ii) above, the matter shall at the request of either party be referred to an Expert to be appointed by agreement between the addressee(s) making the claim and AW or, in default of such agreement within 20 days of the request, by the President for the time being of the Institute of Arbitrators. The expert shall act as expert and not as arbitrator and his decision shall be final.
- 18.9 The Client confirms that it has not accepted any express financial limitation of liability from any of the Client's other advisers in connection with the Services. If the Client accepts any such limitation, then (a) the total liability of AW to the Client in connection with any claims against AW by the Client shall be reduced so that it will not exceed the total amount for which AW would have been liable to the Client but for such limitation and (b) the Client shall as soon as reasonably practicable inform AW that the Client has accepted such limitation and will provide written confirmation to AW in a form and substance reasonably satisfactory to AW to give effect to the provisions of this paragraph.
- 18.10 Where any Person, whether or not that Person is or could be made a party to or a witness in any relevant proceedings, is also liable to the Client Party for, or has otherwise caused or contributed to, all or part of the same loss or damage as AW (a 'Responsible Person'), and/or where the Client Party itself has contributed to such loss or damage, AW's liability shall be limited to such amount as is just and equitable having regard to the extent to which each of AW, any such Responsible Person and the Client Party is liable for, or has otherwise caused or contributed to, such loss or damage. Any limitation, exclusion or restriction (however arising) on the liability of any Responsible Person and any other matter (whenever arising), including inability to pay or insolvency, affecting the possibility of recovering compensation from any Responsible Person shall be ignored in determining whether and to what extent that Responsible Person is liable to the Client Party for, or has caused or contributed to, such loss or damage. Neither AW nor the Client Party shall unreasonably resist the joinder to the proceedings or the calling as a witness in the proceedings of any Responsible Person.
- 18.11 If the effect of clause 18.10 would be to limit AW's liability to less than such amount as is fair and reasonable, as determined in accordance with that clause, this clause shall have effect as if it limited AW's liability to such amount as is fair and reasonable, as so determined.
- 18.12 AW's aggregate liability in respect of all claims by you shall be limited to the amount specified in the Engagement Letter or, if no amount is specified there, to £1million.
- 18.13 It is further agreed that, in order to give effect to the agreed principle that we shall not be liable more than once in respect of any loss or damage a Client Party may suffer arising out of the Services, any amount otherwise payable to a Client Party by reason of a claim under the Engagement Letter in respect of any such loss or damage shall be reduced by any amount paid to that Client Party in respect of the same loss or damage by reason of a claim under any other letter of engagement entered into between ourselves (or other Armstrong Watson Entities) and that Client Party or otherwise.
- 18.14 For the avoidance of doubt where there is more than one Client Party, AW's aggregate liability to all Client parties shall not exceed the limit applicable pursuant to clause 17.5 above. In that event the limit of liability specified above will have to be allocated between the Client Parties. It is acknowledged that such allocation will be entirely a matter for the Client Parties, provided always that if (for whatever reason) no such allocation is agreed, no Client Party shall dispute the validity, enforceability or operation of the limit of liability on the ground that no such allocation was agreed.
- 18.15 Except as expressly provided herein, no person may enforce the Engagement Letter by virtue of the Contracts (Rights of Third Parties) Act 1999 (the 'Act').
- 18.16 These provisions do not apply in relation to:
 - Death or personal injury;
 - Loss and damage arising from fraud on our part; and

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- Any other situations in which the limitation of our liability is prohibited by law.

18.17 For details of our professional indemnity insurance, as required by the provisions of the Provision of Services Regulations 2009, our professional indemnity insurer is AXIS Specialty Europe SE and others c/o Bluefin Insurance Services Ltd, Howard House, Dovenby, Cockermouth, Cumbria CA13 0PN. The territorial coverage is worldwide.

19 Timetable

19.1 We will discuss with you the nature and timing of the programme of work we intend to carry out and the most effective way of implementing it. Deadlines for completing the various aspects of the Services will be agreed following such consultation. The timetable for completion of the Services assumes that the information we require to carry out the Services will be made available in good order on a timely basis.

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

20.1 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 are to be made public in accordance with applicable law.

21 Draft/interim work or oral advice

21.1 In the course of our providing services to you we may provide advice or reports or other work products in draft or interim form, or orally. However, these will not constitute AW's definitive opinions and conclusions. Final written work products will always prevail over any draft, interim or oral statements. Where you request it, we will provide you with written confirmation of matters stated orally.

21.2 We will not be liable to you (or anyone else) for oral advice provided during the provision of the Services except where the provision of any aspect of the Services exclusively comprises oral advice (as set out in the engagement letter).

21.3 We shall be under no obligation to update any written work issued in final form.

22 Interpretation

22.1 If any provision of our engagement letter or Standard Terms of Business is held to be void, then that provision will be deemed not to form part of this contract. In the event of any conflict between these Standard Terms of Business and the engagement letter, the relevant provision in the engagement letter or schedules will take precedence.