

Standard Business Terms and Conditions



These terms and conditions apply in respect of the services contemplated or described in the letter of engagement to be performed by Bean Partners Limited ("Bean" or "Bean Partners" or "we" or "our" or "us") for you ("Client" or "you"). The letter of engagement and these terms and conditions are together referred to as the "Contract" or the "Engagement". The contract forms the entire agreement between us relating to the Services. It replaces and supersedes any previous proposals, correspondence understandings or other communications whether written or oral. The headings and the title in the Contract are included to make it - easier to read but do not form part of the contract.

1. REPORTS AND ADVICE

1.1 Reliance on drafts

You acknowledge that no reliance shall be placed on draft reports, conclusions or advice whether oral or written, issued by us as they may be subject to further work, revision and other factors which may mean that such drafts are substantially different from any final report or advice issued.

1.2 Use and purpose of advice and reports

Any advice given or report issued by us is provided solely for your use and benefit and only in connection with the purpose in respect of which the Services are provided. Unless required by law, you shall not provide such report to any third party or refer to us or the Services without the prior written consent, which we may at our discretion grant, withhold or grant subject to conditions. In no event, regardless of whether consent has been provided, shall we assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available. No copy, extract or quote from it may be made available to any other party without our prior written consent as to the form and content or the disclosure.

1.3 Intellectual Property

Intellectual property rights in all pre-existing Bean Partners materials and methodologies utilised in the Engagement or incorporated into a report or any other material provided to the Client remain vested in Bean Partners.

2. LEGAL AND REGULATORY REQUIREMENTS

2.1

You confirm and undertake that you have all necessary powers and have obtained all necessary authorisations, consents and approvals to enter validly and lawfully into the Contract.

3. INFORMATION AND ASSISTANCE

3.1 Provision of information and assistance

The success of the Services is dependent on our timely co-operation, including:

- a. Providing the materials and information we reasonably require from time to time for the Services, and (if stated in your brief, our proposal, or our engagement letter) your staff to work with us;
- b. Ensuring that appropriate back-up, security and virus checking procedures are in place for any computer facilities you provide;
- c. Making senior executives available for consultation on request;
- d. Providing reasonable working facilities for us; and
- e. Making decisions promptly

3.2 Time estimates

Estimates of time for completion of the Services are only estimates and we take no responsibility for delay in the provision of services caused by factors outside of our control.

3.3 Punctual and accurate information

You shall use reasonable skill, care and attention to ensure that all information we may reasonably require is provided on a timely basis and is accurate and complete. You shall also notify us if you subsequently learn that the information provided is incorrect or inaccurate or otherwise should not be relied upon.

4. FEES AND ADDITIONAL SERVICES

4.1 Fee Basis

Our fees are charged on the basis set out in the letter of engagement.

It is normal practice for us to request a 50% retainer of estimated fees, which we would ask to be settled before commencement of work. This is held on account and set against costs incurred. Expenses are charged at cost. VAT is added as applicable.

4.2 Changes to Services

Either party may request changes to the Services. We shall work with you to consider and, if appropriate to vary any aspect of the Engagement, subject to payment of reasonable additional fees and a reasonable period to provide any additional Services. Any variation to the Contract, including any variation to fees, services or time for performance of the Services shall be detailed in a separate letter and shall form part of the Contract and be subjected to these terms and conditions.

4.3 Payment of Fees

Time for payment of our fees and expenses shall be of the essence. If we do not receive payment of any invoice within 30 days of the invoice date we shall be entitled, without any prejudice to any other rights that we may have, to charge a commercial rate of interest on the outstanding fees in the invoice and, after 45 days from the invoice date, to suspend provision of the Services until all sums due are paid in full.

4.4 Your responsibility for other parties

You shall be solely responsible for work and fees of any other party engaged by you to participate on the Engagement regardless of whether such party was introduced to you by us. Except as provided in the letter of engagement, we shall not be responsible for providing or reviewing specialist advice or services including legal, regulatory, accounting or taxation matters, due diligence or any other investigative services.

4.5 Payment of consumption tax

All sums due in connection with the Services will be subject to the payment of consumption tax, where applicable.

5. CONFIDENTIALITY

5.1

Neither Bean Partners nor the client will disclose confidential information about the other without the other's consent. Confidential information includes but is not limited to any proposal or tender document, information, trade secrets, methodologies or documents that are not in the public domain. Exceptions to these are disclosures to legal advisors, disclosures required by law and disclosures necessary for the proper performance of the Services.

6. TERMINATION

6.1

Either party may terminate the Contract prior to completion if the other party fails to remedy a material breach of the terms and conditions within 30 days of written notice of a breach. If the contract is terminated prior to the completion of the Contract, Bean Partners shall be entitled to be paid for work that has been completed or expenses incurred in accordance with the fees detailed in the Engagement subject to any agreed upper limit.

6.2 Actions following termination- upon termination of the Contract

6.2.1

Each party shall upon written request from the other return to the other all property and documentation of the other that is in its possession provided that we shall be entitled to retain one copy of such documents that we require to maintain a professional record of our involvement in the Engagement.

6.2.2

You shall immediately pay on request all fees and expenses due in respect of the Services provided up to the date of termination together with our reasonable costs and expenses incurred in connection with the termination of the Contract.

6.3 Date of termination

For the avoidance of doubt, the date of termination shall be the date upon which any period of notice expires.

6.4 Accrued rights

Termination of the Contract shall be without prejudice to any accrued rights of both parties.

6.5 Continuation of Terms

The terms of the Contract, which expressly or by implication are intended to survive its termination or expiry, will survive and continue to bind both parties.

7. LIABILITY LIMITATION

7.1

Bean Partners will use reasonable skill and care in the provision of the Services to the Client and shall at all times comply with applicable local laws and regulations.

7.2

To the extent permitted by the law, Bean Partners excludes all warranties, conditions or terms, other than those expressly set out in these terms and conditions including, but not limited to, all warranties, conditions or terms implied in fact or by law. Nothing in this clause 7 has the effect of excluding, restricting or modifying any non-excludable statutory condition, warranty, guarantee, right, remedy or other benefit that is preserved for the Client by any legislative powers.

7.3

Where Bean Partners is not entitled to exclude a warranty, condition or term implied in fact or by law, and to the extent permitted by law, Bean Partner's liability for breach of any such warranty, condition or term is limited to;

- a. In the case of services, at the option of Bean, either the resupply of the services or payment of the reasonable cost of having the services resupplied; and
- b. In the case of documentary deliverables or materials, at the option of Bean, either the resupply of the deliverables or materials or reasonable payment of the cost of having the deliverables or materials resupplied

7.4

In all instances, other than as set out in Clauses 7.2, 7.3, the total aggregate liability of Bean to the Client for loss or damage (including indirect and consequential loss or damage), caused by, resulting from, or in relation to the Services, including

whether arising from breach of contract, negligence, or any other tort, in equity or otherwise, and whether or not Bean was advised to the possibility of such loss or damage, is limited (to the extent permitted by law) to an amount equal to five times the fees paid by the Client to Bean in respect of the Services.

8. INDEMNITY AGAINST THIRD PARTY LIABILITY

8.1

The Client shall indemnify and hold harmless Bean Partners and its employees from and against any loss, expense, damage or liabilities (or actions that may be asserted by any third party) that may result from any third party claims arising out of or in relation to the provision of the Services or any use by you of any deliverable item under this Engagement and will reimburse Bean for all costs and expenses (including legal fees on a solicitor client basis) incurred by Bean Partners in connection with any such action or claim.

8.2 Breach of contract/contributory negligence

You agree that if you make any claim against us for loss as a result of a breach of our Contract, and that loss is contributed by your own actions, then liability for your loss will be apportioned as is appropriate having regard to the respective responsibility for the loss, and the amount you may recover from us will be reduced by the extent of your contribution to that loss.

9. WARRANTIES

9.1

You accept and acknowledge that, subject to any statement made in these terms and conditions, we have not made any warranties or guarantees of any nature in respect of the Services or satisfactory conclusion of the Services or with respect to the economic, financial or other results, which you may experience as a result of the provision of the Services.

10. GOVERNING LAW AND DISPUTES

10.1 Applicable Law

This contract shall be governed by and interpreted in accordance with the laws of England and Wales and the courts of England and Wales shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Contract and any matter arising from it. The parties irrevocably waive any right they may have to object to any action being brought in those Courts, to claim that the action has been brought to an inconvenient forum or to claim that those Courts do not have jurisdiction.

10.2 Resolving disputes

If any dispute arises between us we will attempt to resolve the dispute in good faith by senior level negotiations. Where both of us agree that it may be beneficial, we will seek to resolve the dispute through mediation. If the dispute is not resolved through negotiation or mediation both of us agree that the courts of England and Wales will have exclusive jurisdiction in connection with the resolution of the dispute as detailed in Clause 10.1.

11. MISCELLANEOUS PROVISIONS

11.1 Validity of Contract terms

If any of this Contract is held to be invalid, in whole or in part, such provision shall be deemed not to form part of the Contract. In any event, the enforceability of the remainder of the Contract will not be affected, provided always that if any such deletion substantially affects or alters the commercial basis of these terms and conditions, the parties shall negotiate in good faith to amend and modify them as may be necessary or desirable in the circumstances.

11.2 Address for service

Any written notice to be given to a party may be delivered in person, by letter or by facsimile transmission, to our address, clearly marked for the attention of the relevant person, appearing in the letter of engagement in the case of notices to us, and to the address last notified by you in the case of notices to you.

11.3 Actions required by law

Nothing in the Contract shall prevent us from taking such action as may be required by law or statute to comply with the regulations of any relevant professional body.

11.4 Force majeure

Neither of us will be liable to the other for any delay or failure to fulfil obligations caused by circumstances outside our reasonable control. If such reasons continue to prevent performance of either party's duties and obligations for a period of more than 60 days, we will consult each other for the purpose of agreeing what actions should be taken.

11.5 Working for other clients

We will not be prevented or restricted by anything in the Contract from providing services for other clients. We will take steps to ensure that confidential information communicated to us during the course of this engagement will be maintained confidentially and separate from staff assigned to engagements in which there is a manifest competing interest of another client.

11.6 Assignment

Bean Partners may without the consent of the Client assign or novate this Contract to a successor to the business of Bean to which this contract relates.

11.7 Electronic Communication

We may communicate with you electronically. Electronically transmitted information cannot be guaranteed to be secure or error free and it may be adversely affected or unsafe to use. We do not accept any liability in respect of any error or omission arising from or in connection with the electronic communication of information to you. Please let us know if you do not want us to communicate electronically with you.

If you have any questions about these
Terms and Conditions please feel free to contact Bean Partners Limited

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