

## SUPPLY OF SERVICES CONTRACT

### CONTRACT DETAILS

<b>Product:</b>	Property Investment Company
<b>Supplier:</b>	Powered By Integra Limited, Trading As QAccounting Company Number: SC377917
<b>Supplier's address:</b>	2nd Floor Thistle House, 24 Thistle Street, Aberdeen, Scotland, AB10 1XD
<b>Services:</b>	<ul style="list-style-type: none"> <li>- Provide a dedicated Account Manager.</li> <li>- Provide a dedicated Accountant.</li> <li>- Contact your previous accountant to gain Professional Clearance, and obtain your historical data.</li> <li>- Setup your limited company with Companies House.</li> <li>- Register you company with HMRC for Corporation Tax, PAYE, and VAT.</li> <li>- Optionally provide our own address as a Registered Office Address (ROA) of your company.</li> <li>- Acknowledge and administer on your company's behalf routine HMRC correspondence received (routine does not include an HMRC enquiry).</li> <li>- Provide log-in access to our Client Portal</li> <li>- Xero Starter / Bureau Subscription</li> <li>- Provide bookkeeping services inclusive of: bank reconciliation, invoicing, and recording allowable expenditure.</li> <li>- Prepare and submit your company annual Financial Statements with Companies House and HMRC.</li> <li>- Prepare and submit a Corporation Tax Return based on the annual Financial Statements.</li> <li>- Prepare and submit periodic VAT returns.</li> <li>- Account for salary / dividends in relation to client submitted Tax Plans</li> <li>- Provide monthly payroll and payslips for your business.</li> <li>- Prepare and submit monthly RTI payroll submissions.</li> <li>- Provide dividend vouchers for dividends drawn.</li> <li>- Prepare and submit a Personal Tax Return for 1 Director / Shareholder.</li> <li>- Prepare and submit a P11D Return for all Directors.</li> <li>- Provide a P60 for all Directors.</li> <li>- Provide unlimited tax advice specific to your current service contract.</li> <li>- Act as an agent for your company with Companies House and submit an annual Confirmation Statement.</li> </ul>
<b>Charges:</b>	<ul style="list-style-type: none"> <li>- Service Fees – £60 plus VAT per month for a single property, plus £10 plus VAT per month for each additional property</li> </ul>

	<ul style="list-style-type: none"> <li>- There is a minimum period of service of 3 months from the date this agreement is signed.</li> <li>- Fees for additional services are reported in our Schedule of Fees.</li> <li>- We reserve the right to charge additional fees if you unreasonably fail to fulfil your obligations.</li> <li>- Fees will be collected by us from your company's business bank account by direct debit on the 15th day of that month. It is a requirement that all Clients agree to have a direct debit set up for payment of monthly service fees.</li> <li>- We reserve the right to review and change our fees and the method of payment at any time.</li> </ul>
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## AGREED TERMS AND CONDITIONS

1. This Contract is made up of the following:

- (a) The Contract Details.
- (b) The Agreed Terms and Conditions.

2. If there is any conflict or ambiguity between the terms of the documents listed in paragraph 1, a term contained in a document higher in the list shall have priority over one contained in a document lower in the list.

This Contract has been entered into on the date stated at the beginning of it.

### Agreed terms

#### 1. Interpretation

##### 1.1 Definitions:

1.2 **Business Day:** a day other than a Saturday, Sunday or public holiday in the UK, when banks in London are open for business.

**Charges:** the charges payable by the Customer for the supply of the Services by QAccounting, as set out in Contract Details.

**Contract:** the contract between the Customer and QAccounting for the supply of the Services in accordance with the Contract Details, and Agreed Terms.

**Control:** has the meaning given in section 1124 of the Corporation Tax Act 2010, and the expression **change of control** shall be construed accordingly.

**Customer:** The client as set out in Contract Details.

**Customer Materials:** all materials, equipment and tools, drawings, specifications and data supplied by the Customer to QAccounting.

**Deliverables:** all documents, products and materials developed by QAccounting or its agents, subcontractors and personnel as part of or in relation to the Services in any form, including without limitation computer programs, data, reports and specifications (including drafts) and the Key Deliverables set out in the Contract Details.

**Intellectual Property Rights:** patents, utility models, rights to inventions, copyright and [neighbouring and] related rights, moral rights, trademarks and service marks, business names and domain names, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Services:** the services to be provided by QAccounting pursuant to the Contract, as described in Contract Details.

**Services Start Date:** the day on which QAccounting is to start provision of the Services, as set out in the Contract Details.

**Supplier IPRs:** all Intellectual Property Rights subsisting in the Deliverables excluding any Customer Materials incorporated in them.

### **1.3 Interpretation:**

- (a) A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time. A reference to a statute or statutory provision includes any subordinate legislation made from time to time under that statute or statutory provision.
- (b) Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- (c) A reference to **writing** or **written** includes email.

## **2. Commencement and term**

The Contract shall commence on the date when it has been signed by both parties and shall continue, unless terminated earlier in accordance with its terms, until either party gives to the other not less than 7 days written notice to terminate.

## **3. Supply of services**

3.1 QAccounting shall supply the Services as described in Contract Details to the Customer from the Services Start Date in accordance with the Contract.

3.2 In supplying the Services, QAccounting shall:

- (a) perform the Services with reasonable care and skill;
- (b) use reasonable endeavours to perform the Services in accordance with the service description set out in Contract Details;
- (c) ensure that the Deliverables, and all goods, materials, standards and techniques used in providing the Services are of satisfactory quality and are fit for purpose;
- (d) comply with:
  - (i) all applicable laws, statutes, regulations and codes from time to time in force;

provided that QAccounting shall not be liable under the Contract if, as a result of such compliance, it is in breach of any of its obligations under the Contract.

- (e) observe all reasonable health and safety rules and regulations and security requirements that apply at any of the Customer's premises and have been communicated to QAccounting, provided that QAccounting shall not be liable under the Contract if, as a result of such observation, it is in breach of any of its obligations under the Contract; and
- (f) take reasonable care of all Customer Materials in its possession and make them available for collection by the Customer on reasonable notice and request, always provided that QAccounting may destroy the Customer Materials if the Customer fails to collect the Customer Materials within a reasonable period after termination of the Contract.

## **4. Customer's obligations**

4.1 The Customer shall:

- (a) co-operate with QAccounting in all matters relating to the Services;

- (b) provide, for QAccounting, its agents, subcontractors, consultants and employees, in a timely manner and at no charge, access to the Customer's premises, office accommodation, data and other facilities as reasonably required by QAccounting;
  - (c) provide, in a timely manner, such information as QAccounting may reasonably require, and ensure that it is accurate and complete in all material respects; and
- 4.2 If QAccounting's performance of its obligations under the Contract is prevented or delayed by any act or omission of the Customer, its agents, subcontractors, consultants or employees, QAccounting shall:
  - (a) not be liable for any costs, charges or losses sustained or incurred by the Customer that arise directly or indirectly from such prevention or delay;
  - (b) be entitled to payment of the Charges despite any such prevention or delay; and
  - (c) be entitled to recover any additional costs, charges or losses QAccounting sustains or incurs that arise directly or indirectly from such prevention or delay.

## **5. Intellectual property**

- 5.1 QAccounting and its licensors shall retain ownership of all Supplier IPRs. The Customer and its licensors shall retain ownership of all Intellectual Property Rights in the Customer Materials.
- 5.2 QAccounting grants the Customer, or shall procure the direct grant to the Customer of, a fully paid-up, worldwide, non-exclusive, royalty-free, licence to copy and modify QAccounting IPRs for the purpose of receiving and using the Services and the Deliverables in the Customer's business during the term of the Contract.
- 5.3 The Customer grants QAccounting a fully paid-up, worldwide, non-exclusive, royalty-free, non-transferable licence to copy and modify the Customer Materials for the term of the Contract for the purpose of providing the Services to the Customer in accordance with the Contract.
- 5.4 The Customer shall indemnify QAccounting in full against any sums awarded by a court against QAccounting arising of or in connection with any claim brought against QAccounting for infringement of a third party's rights (including any Intellectual Property Rights) arising out of, or in connection with, the receipt or use of the Customer Materials by QAccounting.

## **6. Charges and payment**

- 6.1 In consideration for the provision of the Services, the Customer shall pay QAccounting the Charges in accordance with this clause 6.

- 6.2 All amounts payable by the Customer exclude amounts in respect of value added tax (**VAT**), which the Customer shall additionally be liable to pay to QAccounting at the prevailing rate (if applicable), subject to receipt of a valid VAT invoice.
- 6.3 The Customer shall pay each invoice due and submitted to it by QAccounting, within 30 days of receipt, to a bank account nominated in writing by QAccounting.
- 6.4 If the Customer fails to make any payment due to QAccounting under the Contract by the due date for payment, then, without limiting QAccounting's remedies under clause 8 (Termination):
- (a) the Customer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause will accrue each day at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%.
  - (b) QAccounting may suspend all Services until payment has been made in full.
- 6.5 All amounts due under the Contract from the Customer to QAccounting shall be paid by in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

## **7. Limitation of liability**

- 7.1 QAccounting has obtained insurance cover in respect of its own legal liability for individual claims not exceeding one million pounds per claim. The limits and exclusions in this clause reflect the insurance cover QAccounting has been able to arrange and the Customer is responsible for making its own arrangements for the insurance of any excess loss.
- 7.2 The restrictions on liability in this clause 7 apply to every liability arising under or in connection with the Contract including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- 7.3 Nothing in the Contract limits any liability which cannot legally be limited, including but not limited to liability for:
- (a) death or personal injury caused by negligence;
  - (b) fraud or fraudulent misrepresentation; and
  - (c) breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession).
  - (d) actually supplied by QAccounting, whether or not invoiced to the Customer.

- 7.4 This clause 7.4 sets out specific heads of excluded loss and exceptions from them:
- (a) Subject to clause 7.3 the types of loss listed in clause 7.4(b) are wholly excluded by the parties, but the types of loss and specific losses listed in clause 7.4(c) are not excluded.
  - (b) If any loss falls into one or more of the categories in clause 7.4(b) and also falls into a category, or is specified, in clause 7.4(c), then it is not excluded. The following types of loss are wholly excluded:
    - (i) loss of profits;
    - (ii) loss of sales or business;
    - (iii) loss of agreements or contracts;
    - (iv) loss of anticipated savings;
    - (v) loss of use or corruption of software, data or information;
    - (vi) loss of or damage to goodwill; and
    - (vii) indirect or consequential loss.
  - (c) The following types of loss and specific losses are not excluded:
    - (i) sums paid by the Customer to QAccounting pursuant to the Contract, in respect of any Services not provided in accordance with the Contract;
    - (ii) losses incurred by the Customer arising out of or in connection with any third party claim against the Customer which has been caused by the act or omission of QAccounting. For these purposes, third party claims shall include [but not be limited to] demands, fines, penalties, actions, investigations or proceedings, including but not limited to those made or commenced by subcontractors, QAccounting's personnel, regulators and customers of the Customer; and
- 7.5 QAccounting has given commitments as to compliance of the Services with relevant specifications in clause 3. In view of these commitments, the terms implied by sections 3 4 and 5 of the Supply of Goods and Services Act 1982 are, to the fullest extent permitted by law, excluded from the Contract.
- 7.6 Unless the Customer notifies QAccounting that it intends to make a claim in respect of an event within the notice period, QAccounting shall have no liability for that event. The notice period for an event shall start on the day on which the Customer became, or ought reasonably to have become, aware of the event having occurred. The notice must be in writing and must identify the event and the grounds for the claim in reasonable detail.

## 8. Termination

8.1 Without affecting any other right or remedy available to it, either party to the Contract may terminate it with immediate effect by giving written notice to the other party if:

- (a) the other party commits a material breach of any term of the Contract which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified [in writing] to do so;
- (b) the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business.
- (c) the other party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business; or
- (d) the other party's financial position deteriorates to such an extent that in the terminating party's opinion the other party's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy.

8.2 Without affecting any other right or remedy available to it, QAccounting may terminate the Contract with immediate effect by giving written notice to the Customer if:

- (a) the Customer fails to pay any amount due under the Contract on the due date for payment;
- (b) the Customer is non-compliant in providing source documentation or Anti-Money Laundering (AML) identification required to provide the services outlined in Contract Details by the required deadlines;
- (c) the Customer accrues outstanding unpaid tax liabilities and is unwilling to seek a repayment agreement with HMRC; or
- (d) there is a change of control of the Customer.

8.3 On termination of the Contract for whatever reason:

- (a) the Customer shall immediately pay to QAccounting all of QAccounting's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, QAccounting may submit an invoice, which shall be payable immediately on receipt;
- (b) any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Contract shall remain in full force and effect; and



- (c) termination or expiry of the Contract shall not affect any of the rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry.

## **9. General**

**9.1 Force majeure.** Neither party shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control.

### **9.2 Assignment and other dealings.**

- (a) The Customer shall not assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights and obligations under the Contract without QAccounting's prior written consent.
- (b) QAccounting may at any time assign, transfer, charge, subcontract, declare a trust over or deal in any other manner with any or all of its rights under the Contract.

### **9.3 Confidentiality.**

- (a) Each party undertakes that it shall not at any time during the Contract, and for a period of [five] years after termination of the Contract, disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party [or of any member of the group to which the other party belongs], except as permitted by clause 9.3. For the purposes of this clause 9.3, **group** means, in relation to a party, that party, any subsidiary or holding company from time to time of that party, and any subsidiary from time to time of a holding company of that party.
- (b) Each party may disclose the other party's confidential information:
  - (i) to its employees, officers, representatives, subcontractors or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract. Each party shall ensure that its employees, officers, representatives, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 9.3; and
  - (ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- (c) Neither party shall use any other party's confidential information for any purpose other than to perform its obligations under the Contract.

**9.4 Entire agreement.**

- (a) The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- (b) Each party acknowledges that in entering into the Contract it does not rely on and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract. Each party agrees that it shall have no claim for innocent or negligent misrepresentation [or negligent misstatement] based on any statement in the Contract.

**9.5 Variation.** No variation of the Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

**9.6 Waiver.**

- (a) A waiver of any right or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.
- (b) A failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.

**9.7 Severance.** If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause 9.7 shall not affect the validity and enforceability of the rest of the Contract.

**9.8 Notices.**

- (a) Any notice or other communication given to a party under or in connection with the Contract shall be in writing and shall be:
  - (i) delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or
  - (ii) sent by email to the address specified

- (b) Any notice or communication shall be deemed to have been received:
  - (i) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address and
  - (ii) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; and
  - (iii) email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause 9.8(b)(iii), business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt.
- (c) This clause 9.8 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**9.9 Third party rights.**

- (a) Unless it expressly states otherwise, the Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
- (b) The rights of the parties to rescind or vary the Contract are not subject to the consent of any other person.

**9.10 Governing law.** The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by, and construed in accordance with the law of Scotland.

**9.11 Jurisdiction.** Each party irrevocably agrees that the courts of Scotland shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.