

# Claire Stephens B.Sc. FCA

## Chartered Accountant

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### Terms of Business

The following terms of business apply to all engagements accepted by Claire Stephens B.Sc., FCA. All work is carried out under these terms except where changes are expressly agreed in writing.

#### 1. Applicable law

- 1.1. My engagement letter, the schedules of services and my standard terms and conditions of business are governed by, and should be construed in accordance with, English law. Each party agrees that 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 on any basis. Each party irrevocably waives any right 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.
- 1.2. I will not accept responsibility if you act on advice previously given by me without first confirming with me that the advice is still valid in light of any change in the law or in your circumstances. I 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.

#### 2. Client Identification

- 2.1. As with other professional services firms, I am required to identify my clients for the purposes of the UK anti-money laundering legislation. I may request from you, and retain, such information and documentation as I require for these purposes and/or make searches of appropriate databases. If I am not able to obtain satisfactory evidence of your identity, I will not be able to proceed with the engagement.
- 2.2. If you undertake business that requires you to be supervised by an appropriate supervisory authority to follow anti-money laundering regulations including if you accept or make high-value cash payments of €10,000 or more (or equivalent in any currency) in exchange for goods, you should inform me.
- 2.3. Any personal data received from you to comply with my obligations under The Money Laundering, Terrorist Financing and Transfer for Funds (Information on the Payer) Regulations 2017 (MLR 2017) will be processed only for the purposes of preventing money laundering or terrorist financing. No other use will be made of this personal data unless use of the data is permitted by or under enactment other than the MLR 2017, or I have obtained the consent of the data subject to the proposed use of the data.

#### 3. Confidentiality

- 3.1. Unless I am authorised by you to disclose information on your behalf, I confirm that if you give me confidential information I will, at all times during and after this engagement, keep it

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- confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to me or my engagement.
- 3.2. You agree that, if I act for other clients who are, or who become your competitors, to comply with my duty of confidentiality it will be sufficient for me to take such steps as I think appropriate to preserve the confidentiality of information given to me by you, both during and after this engagement. These may include taking the same or similar steps as I take in respect of the confidentiality of my own information.
- 3.3. In addition, if I act for other clients whose interests are or may be adverse to yours, I will manage the conflict by implementing additional safeguards to preserve confidentiality. Safeguards may include measures such as separate arrangements for storage of, and access to, information.
- 3.4. You agree that the effective implementation of such steps or safeguards as described above will provide adequate measures to avoid any real risk of confidentiality being impaired.
- 3.5. If I use external or cloud-based systems, I will ensure confidentiality of your information is maintained.
- 3.6. This applies in addition to my obligations on data protection in section 5.

#### 4. Conflicts of interest

- 4.1. I will inform you if I become aware of any conflict of interest in my relationship with you or in my relationship with you and another client, unless I am unable to do so because of my confidentiality obligations. If conflicts are identified which cannot be managed in a way that protects your interests, I regret that I will be unable to provide further services.
- 4.2. If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, I will adopt those safeguards. In resolving the conflict, I would be guided by ICAEW's Code of Ethics, which can be viewed at [icaew.com/en/membership/regulations-standards-and-guidance/ethics](https://www.icaew.com/en/membership/regulations-standards-and-guidance/ethics). During and after my engagement, you agree that I reserve the right to act for other clients whose interests are or may compete with or be adverse to yours, subject, of course, to my obligations of confidentiality and the safeguards set out in the paragraph on confidentiality above.

#### 5. Data Protection

- 5.1. In this clause [5], the following definitions shall apply:

'client personal data' means any personal data provided to me by you, or on your behalf, for the purpose of providing my services to you, pursuant to my engagement letter with you;

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'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).

- 5.2. I shall be considered an independent data controller in relation to the client personal data. I will comply with all requirements and obligations applicable to me under the data protection legislation in respect of the client personal data.
- 5.3. You shall only disclose client personal data to me where:
- you have provided the necessary information to the relevant data subjects regarding its use (and you may use or refer to my privacy notice available for this purpose);
  - 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
  - you have complied with the necessary requirements under the data protection legislation to enable you to do so.
- 5.4. Should you require any further details regarding my treatment of personal data, please contact me.
- 5.5. I shall only process the client personal data:
- in order to provide my services to you and perform any other obligations in accordance with my engagement with you;
  - in order to comply with my legal or regulatory obligations; and
  - where it is necessary for the purposes of my legitimate interests and those interests are not overridden by the data subjects' own privacy rights. My privacy notice (enclosed) contains further details as to how I may process client personal data.
- 5.6. For the purpose of providing my services to you, I may disclose the client personal data to my regulatory body or other third parties (for example, my professional advisors or service

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providers). I will only disclose client personal data to a third party provided that the transfer is undertaken in compliance with the data protection legislation.

5.7. I 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.

5.8. In respect of the client personal data, provided that I am legally permitted to do so, I shall promptly notify you in the event that:

(a) I 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 my processing of their personal data;

(b) I am served with an information, enforcement or assessment notice (or any similar notices), or receive any other material communication in respect of my 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) I 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.

5.9. Upon the reasonable request of the other, I shall co-operate with the other and take such reasonable commercial steps or provide such information as is necessary to enable me to comply with the data protection legislation in respect of the services provided to you in accordance with my engagement letter with you in relation to those services.

## 6. Disengagement

6.1. If I resign or am asked to resign, I will normally issue a disengagement letter to ensure that my respective responsibilities are clear.

## 7. Electronic and other communication

7.1. Unless you instruct me otherwise, I may, if appropriate, communicate with you and with third parties by email or other electronic means. The recipient is responsible for virus checking emails and any attachments.

7.2. With electronic communication, there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. I use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted in emails or by electronic storage devices. Nevertheless, electronic communication is not totally secure and I cannot be held responsible for damage or loss caused by viruses or for communications which are corrupted

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or altered after despatch. Nor can I accept any liability for problems or accidental errors relating to this means of communication, especially in relation to commercially sensitive material. These are risks you must bear in return for greater efficiency and lower costs. If you do not wish to accept these risks, please let me know and I will communicate by paper mail, other than when electronic submission is mandatory.

7.3. Any communication by me with you sent through the postal system is deemed to arrive at your postal address two working days after the day the document was sent.

### 8. Fees and payment terms

8.1. My fees may depend, not only upon the time spent on your affairs, but also on the level of skill and responsibility and the importance and value of the advice I provide, as well as the level of risk.

8.2. If I provide you with an estimate of my fees for any specific work, the estimate will not be contractually binding unless I explicitly state that will be the case. Otherwise, my fees will be calculated on the basis of the hours worked by me on your affairs.

8.3. If requested, I may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. It is not my practice to identify fixed fees for more than a year ahead as such fee quotes need to be reviewed in the light of events. If it becomes apparent to me, due to unforeseen circumstances, that a fee quote is inadequate, I reserve the right to notify you of a revised figure or range and to seek your agreement thereto.

8.4. In some cases, you may be entitled to assistance with your professional fees, particularly in relation to any investigation into your tax affairs by HMRC. Assistance may be provided through insurance policies you hold or via membership of a professional or trade body. Other than where such insurance was arranged through us, you will need to advise me of any such insurance cover you have. You will remain liable for my fees regardless of whether all or part are liable to be paid by your insurers.

8.5. I will bill at the conclusion of each piece of work, unless otherwise agreed, and my invoices will be due for payment within 14 days of issue. Any disbursements I incur on your behalf, and expenses incurred in the course of carrying out my work for you, will be added to my invoices where appropriate.

8.6. Unless otherwise agreed to the contrary, my fees do not include the costs of any third party, counsel or other professional fees. If these costs are incurred to fulfil my engagement, such necessary additional charges may be payable by you.

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8.7. I reserve the right to charge interest on late paid invoices at the rate of 8% above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998. I also reserve the right to suspend my services or to cease to act for you, having given written notice, if payment of any fees is unduly delayed. I intend to exercise these rights only if it is fair and reasonable to do so.

8.8. If you do not accept that an invoiced fee is fair and reasonable, you must notify me within 21 days of receipt, failing which, you will be deemed to have accepted that payment is due.

### 9. Help me to give you the best service

9.1. I am committed to providing you with a high-quality service that is both efficient and effective. If, at any point you would like to discuss with me how my service to you could be improved, or if you are dissatisfied with the service you are receiving, please let me know.

9.2. I will consider carefully any complaint you may make about my service as soon as I receive it and do all I can to explain the position to you. I will acknowledge your letter within five business days of its receipt and endeavour to deal with your complaint within eight weeks.

9.3. If I do not answer your complaint to your satisfaction, you may, of course, take up the matter with my professional body, ICAEW.

### 10. Intellectual property rights and use of my name

10.1. I will retain all intellectual property rights in any document prepared by me during the course of carrying out the engagement except where the law specifically states otherwise.

10.2. You are not permitted to use my name in any statement or document you may issue unless my prior written consent has been obtained. The only exception to this restriction would be statements or documents that, in accordance with applicable law, are to be made public.

### 11. Interpretation

11.1. If any provision of my engagement letter or terms of business is held to be void, that provision will be deemed not to form part of this contract. In the event of any conflict between these terms of business and the engagement letter or appendices, the relevant provision in the engagement letter or schedules will take precedence.

### 12. Internal disputes within a client

12.1. If I become aware of a dispute between the parties who own the business or who are in some way involved in its ownership and management, it should be noted that my client is the business and I would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties, I will continue to supply information to the registered office/normal place of business for the attention of the

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director(s)/partners. If conflicting advice, information or instructions are received from different directors/partners in the business, I will refer the matter back to the board of directors/the partnership and take no further action until the board/partnership has agreed the action to be taken.

### 13. Investment advice (including insurance distribution services)

13.1. Investment business is regulated by the Financial Services and Markets Act 2000. If, during the provision of professional services to you, you need advice on investments, including insurances, I may have to refer you to someone who is authorised by the Financial Conduct Authority or licensed by a Designated Professional Body, as I am not.

### 14. Lien

14.1. Insofar as I am permitted to do so by law or by professional guidelines, I reserve the right to exercise a lien over all funds, documents and records in my possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

### 15. Limitation of third-party rights

15.1. The advice and information I provide to you as part of my service is for your sole use, and not for any third party to whom you may communicate it, unless I have expressly agreed in the engagement letter that a specified third party may rely on my work. I accept no responsibility to third parties, including any group company to whom the engagement letter is not addressed, for any advice, information or material produced as part of my work for you which you make available to them. A party to this agreement is the only person who has the right to enforce any of its terms, and no rights or benefits are conferred on any third party under the Contracts (Rights of Third Parties) Act 1999.

### 16. Period of engagement and termination

16.1. Unless otherwise agreed in my engagement letter, my work will begin when I receive implicit or explicit acceptance of that letter. Except as stated in that letter, I will not be responsible for periods before that date.

16.2. Each of us may terminate our agreement by giving not less than 21 days' notice in writing to the other party except if you fail to cooperate with me or I have reason to believe that you have provided me [or HMRC] with misleading information, in which case I may terminate this agreement immediately. Termination will be without prejudice to any rights that may have accrued to either of me before termination.

16.3. I reserve the right to terminate the engagement between us with immediate effect in the event of: your insolvency, bankruptcy or other arrangement being reached with creditors; an independence issue or change in the law which means I can no longer act; failure to pay my

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fees by the due dates; or either party being in breach of their obligations if this is not corrected within 30 days of being asked to do so.

16.4. In the event of termination of my contract, I will endeavour to agree with you the arrangements for the completion of work in progress at that time, unless I am required for legal or regulatory reasons to cease work immediately. In that event, I will not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.

### 17. Professional rules and statutory obligations

17.1. I will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW [including Professional Conduct in Relation to Taxation] and will accept instructions to act for you on this basis. In particular you give me the authority to correct errors made by HMRC if I become aware of them. I will not be liable for any loss, damage or cost arising from my compliance with statutory or regulatory obligations. The requirements are available online at [icaew.com/en/membership/regulations-standards-and-guidance](https://www.icaew.com/en/membership/regulations-standards-and-guidance).

### 18. Quality control

18.1. As part of my ongoing commitment to provide a quality service, my files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced professionals and are bound by the same rules of confidentiality as myself.

18.2. When dealing with HMRC on your behalf I am required to be honest and to take reasonable care to ensure that your returns are correct. To enable me to do this, you are required to be honest with me and to provide me with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit [www.gov.uk/government/publications/your-charter](https://www.gov.uk/government/publications/your-charter). To the best of my abilities, I will ensure that HMRC meet their side of the Charter in their dealings with you.

### 19. Reliance on advice

I will endeavour to record all advice on important matters in writing. Advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if I provide oral advice (for example, during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by me in writing. Advice is valid as at the date it was given.

### 20. Retention of papers

20.1. You have a legal responsibility to retain documents and records relevant to your financial affairs. During the course of my work I may collect information from you and others relevant to your tax and financial affairs. I will return any original documents to you if requested.

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Documents and records relevant to your tax affairs are required by law to be retained as follows:

**Individuals, trustees and partnerships:**

- a) with trading or rental income: five years and 10 months after the end of the tax year
- b) otherwise: 22 months after the end of the tax year.

**Companies, Limited Liability Partnerships, and other corporate entities:**

- c) six years from the end of the accounting period.

20.2. Although certain documents may legally belong to you, I may destroy correspondence and other papers that I store electronically or otherwise that are more than seven years old, except documents I think may be of continuing significance. You must tell me if you wish me to keep any document for any longer period.

### 21. The Provision of Services Regulations 2009

21.1. My professional indemnity insurer is Hiscox of The Hiscox Building, Peasholme Green, York, YO1 7PR. The territorial coverage is worldwide, excluding professional business carried out from an office in the United States of America or Canada, and excludes any action for a claim brought in any court in the United States or Canada.

### 22. Timing of my services

22.1. If you provide me with all information and explanations on a timely basis in accordance with my requirements, I will plan to undertake the work within a reasonable period of time to meet any regulatory deadlines. However, failure to complete my services before any such regulatory deadline would not, of itself, mean that I am liable for any penalty or additional costs arising.

*Last updated 11 October 2021*

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