



## TERMS & CONDITIONS ("T&Cs")

### 1. INTERPRETATION

1.1 Definitions. In these T&Cs, the following definitions apply:

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

**CIF:** the Client Instruction Form provided by the Supplier to the Client regarding the Services;

**Claim:** has the meaning set out in clause 4.1.

**Claim Fee:** 30% of the R&D Claim Value.

**Client:** the person buying the Services from the Supplier (as stated on the CIF).

**Client Benefit Summary:** an email from the Supplier to the Client detailing the value and benefit of the RDVR submitted to HMRC;

**Commencement Date:** has the meaning set out in clause 3.2.

**Contract:** the contract (being the CIF together with these T&Cs) by the parties for the supply of the Services on these T&Cs.

**HMRC:** Her Majesty's Revenue and Customs.

**Intellectual Property Rights:** all patents, copyright, trademarks, business and domain names, rights in goodwill or to sue for passing off, rights in designs, rights in computer software, database right, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.

**R&D:** research and development.

**R&D Claim Value:** the aggregate of any tax recovered or recoverable, or mitigated for use in future years by or for the Client as a result of the Services.

**RDAs:** tangible fixed asset additions identified and used in R&D and either (a) exceed the value of the "Annual Investment Allowance" as set by HMRC OR (b) relate to assets not qualifying as normal plant and machinery (such as buildings).

**RDVR:** R&D Tax Credits Valuation Report.

**Services:** the tax specialist services set out in clause 4.1, which focus on the identification of tax reliefs within R&D.

**Supplier:** Research & Development Tax Solutions Limited (company no: 09357045) trading as "Catax".

1.2 Construction. In these T&Cs, the following rules apply:

(a) reference to a party includes its successors or permitted assigns;

(b) any phrase introduced by the terms including, include, in particular or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(c) reference to writing or written includes faxes and emails; and reference to the singular shall include the plural.

### 2. ENTIRE AGREEMENT

2.1 The Contract constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

2.2 Each party acknowledges that, in entering into this Contract, it has not relied on, and shall have no right or remedy in respect of, any statement, case study, representation, assurance or warranty other than as expressly set out in this Contract.

2.3 Nothing in this Contract shall limit or exclude any liability for fraud.

### 3. BASIS OF CONTRACT

3.1 The signing and/or recorded verbal acceptance of the CIF by the Client constitutes an acceptance by the Client for the Supplier to provide the Services to the Client on these T&Cs.

3.2 The Contract shall come into existence on the date (**Commencement Date**) when the Client signs and/or enters into a recorded verbal acceptance of the CIF. Subject to clause 10, the Contract shall continue for a minimum of 5 client accounting tax years (of a minimum of 12 months each) commencing from the first accounting period for which an amended CT600 may reasonably, in the Supplier's opinion, be filed (**Initial Term**), and subsequently thereafter, until terminated in accordance with clause 10.

3.3 Each person who signs or accepts the CIF represents and warrants that he or she is duly and irrevocably authorised and has legal capacity to execute the CIF on behalf of the Client, and to bind the Client to this Contract.

3.4 The Client shall not during the period of this Contract (and 6 months thereafter) approach any other person, firm, or company to provide the same services as those provided by the Supplier under this Contract.

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### 4. SUPPLY OF SERVICES

4.1 The Supplier shall:

(a) Assess the eligibility of the Client for an R&D tax relief claim (**Claim**), including qualifying RDA's;

(b) Prepare and submit an RDVR to HMRC;

(c) Prepare and submit a revised corporation tax computation and CT600 incorporating the R&D Claim or in instances where the Client's preference is for their accountant to make submission on Client's behalf, supply figures and instruction on how to file the claim;

(d) Provide a Client Benefit Summary to Client;

(e) Manage communication with HMRC on the Client's behalf in relation to the R&D claim only. In cases where the RDVR is prepared for a Client's accounting period with CT600 filing date not yet due, or the relevant information allowing us to make an amendment of an already submitted return has not been received, the Client's accountant/advisor will be supplied with the claim figures and instructed how to include claim relief due.

4.2 The Supplier shall supply the Services to the Client, using the information provided by the Client both in the CIF and otherwise.

4.3 The Supplier shall use all reasonable endeavours to meet any performance dates specified, but any such dates shall be estimates only and time shall not be of the essence for performance of the Services.

4.4 The Supplier warrants to the Client, that the Services will be provided using reasonable care and skill.

### 5. CLIENT'S OBLIGATIONS

5.1 The Client shall:

(a) provide the Supplier with documents and information requested in a reasonable timeframe;

(b) ensure that all information it provides, including in the CIF, is complete, true and accurate;

(c) co-operate with the Supplier in all matters relating to the Services;

(d) provide the Supplier, with access to the Client's premises, records, personnel and other facilities as reasonably required by the Supplier, in order to carry out its Services;

(e) obtain all necessary consents which may be required by the Supplier to perform its services;

(f) ensure that all third parties that are required to provide information and documentation to the Supplier, co-operate and provide such information and documentation promptly. The provision of such documentation and information supplied shall be deemed to be correct and accurate;

(g) provide to the Supplier copies of any and all correspondence between the Client and HMRC, relating to the Claim or any previous claim, together with any other information considered by the Client or its professional advisers to be pertinent to a Claim or any of the Services to be provided;

(h) pay its own costs and the costs of any third parties in providing information and documentation required by the Supplier in order to perform the Services.

### 6. CHARGES AND PAYMENT

6.1 The Supplier shall charge the Client an amount equal to the Claim Fee, for Services rendered (**Charges**). The Supplier shall invoice the Charges to the Client upon completion of the RDVR and Credit terms will be the lesser of:

(a) 35 days from the date of submission of RDVR to HMRC/the Client's accountant;

(b) The date on which the Supplier receives a repayment of tax directly from HMRC on behalf of the Client.

(c) All fees charged by the Supplier are deductible for Client corporation tax purposes. If there is no Claim Fee (because there is no R&D Claim Value) then subject to clause 11.2, there shall be no such Charges payable.

6.2 Without limiting any other right or remedy of the Supplier, if the Client fails to make any payment due to the Supplier under this Contract by the due date for payment, the Supplier may charge interest on the overdue amount at the rate of 8% per annum accruing on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment, and compounding quarterly.

6.3 The Client shall pay all amounts due under the Contract in full without any deduction or withholding except as required by law and the Client shall not be entitled to assert any credit, set-off or counterclaim against the Supplier in order to justify withholding payment of any such amount in whole or in part. The Supplier may, without limiting its other rights or remedies, set off any amount owing to it by the Client against any amount payable by the Supplier to the Client.

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## 7. INTELLECTUAL PROPERTY RIGHTS

7.1 All Intellectual Property Rights in or arising out of or in connection with the Services provided, shall be owned by the Supplier.

7.2 All Supplier materials including any documentation provided by the Supplier are the exclusive property of the Supplier.

## 8. CONFIDENTIALITY

8.1 A party to this Contract (**Receiving Party**) shall keep in strict confidence all technical and commercial know-how, processes or initiatives disclosed to it by or on behalf of, or which relates to, the other party (**Disclosing Party**), which are of a confidential nature, together with any other confidential information concerning the Disclosing Party's business or its products or its services. The Receiving Party shall restrict disclosure of such confidential information to such of its employees, agents or subcontractors who need to know for the purpose of discharging the Receiving Party's obligations under the Contract. The Receiving Party shall ensure that such employees, agents or subcontractors are subject to obligations of confidentiality corresponding to those which bind the Receiving Party. This clause 8 shall survive termination of the Contract.

8.2 Where the Supplier is the Receiving Party, confidential information shall not include any information which:

- (a) was publicly available at the time of disclosure;
- (b) became publicly available after disclosure without breach of this Agreement by the Supplier;
- (c) was in the Supplier's possession prior to disclosure as evidenced by the Supplier, and was not the subject of an earlier confidential relationship with the Client;
- (d) was rightfully acquired by the Supplier from a third party, who was lawfully in possession of the information and was under no obligation to the Client to maintain its confidentiality;
- (e) is independently developed by the Supplier's employees, or agents who have not had access to the confidential information;
- (f) is required to be disclosed by the Supplier by law or any regulatory authority.

## 9. LIMITATION OF LIABILITY

9.1 (a) The Supplier shall not be liable to the Client, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or for any indirect or consequential loss arising under or in connection with the Contract and;

(b) the Supplier's total liability to the Client in respect of all losses arising under or in connection with the Contract, whether in contract, tort or otherwise shall not exceed £1,000.

9.2 The Supplier has no responsibility for the validity or accuracy of the data or information supplied by the Client in connection with a Claim or this Contract generally and has no liability where it is subsequently proven that the data or information supplied was fraudulent, negligent, invalid, inaccurate or incorrect.

9.3 The Supplier shall not be liable for any tax credits lost or loss of income resulting from a failure or delay by the Client in providing information to it, in connection with the Services or in complying with its obligations under this Contract.

9.4 Except as set out in these T&Cs, all warranties, and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

9.5 This clause 9 shall survive termination of the Contract.

## 10. TERMINATION

10.1 Without limiting its other rights or remedies, the Supplier may terminate the Contract with immediate effect by giving written notice to the Client if:

- (a) the Client chooses not to submit or instructs the Supplier not to submit a Claim, or carry out any further work, after the Supplier has carried out its Services (in whole or in part);
- (b) following the submission by the Supplier of a Claim, the Client takes steps with HMRC to end the tax credits before they have been fully awarded (or before the benefit of the credits has been fully received) or the Client instructs or invites the Supplier to take steps on its behalf to end the tax credits before they have been fully awarded (or before the benefit of the credits have been fully received).

10.2 If the Client wishes to terminate the Contract it must do so by giving the Supplier 12 months' written notice commencing at the expiry of the Initial Term (as defined in clause 3.2).

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## 11. CONSEQUENCES OF TERMINATION AND/OR BREACH

11.1 On termination of the Contract for any reason the Client shall immediately pay to the Supplier all of the Supplier's outstanding invoices and accrued interest and, in respect of Services supplied but for which no invoice has been submitted, the Supplier shall submit an invoice, which shall be payable by the Client immediately on receipt;

11.2 Without prejudice to any other rights or remedies available to the Supplier under this Contract or at law, if (1) at any time prior to the Supplier submitting a Claim, the Client:

- (a) breaches clause 3.4 and/or;
- (b) fails to comply with its obligations under clause 5.1 and/or;
- (c) chooses not to submit or instructs the Supplier not to submit a Claim after the Supplier has carried out its Services (in whole or in part) and informed the Client that it is eligible to make a Claim;

and (2) in any of those cases, the Supplier serves notice to terminate the Contract pursuant to clause 10.1, then the Supplier shall be entitled to charge the Client and the Client shall pay the Supplier for time spent for Services rendered from the Commencement Date to the date of termination, at a minimum hourly rate of £250 plus VAT. This shall be payable in accordance with the payment terms set out in clause 6.

11.3 Without prejudice to any other rights or remedies available to the Supplier under this Contract or at law, if at any time after the Supplier has submitted a Claim (which proves successful), the Client:

- (a) takes steps with HMRC to end the tax credits before they have been fully awarded (or before the benefit of the credits have been fully received) or;
- (b) instructs or invites the Supplier (**or any third party**) to take steps on its behalf to end the tax credits before they have been fully awarded (or before the benefit of the credits have been fully received), then, in either case, the Supplier shall be entitled to charge the Client and the Client shall pay the Supplier an amount equal to the average of the annual fees payable to the Supplier under this Contract for the years prior to the year in which any of the events referred to in this clause take place, multiplied by the number of years remaining of the Contract (including, for the purposes of that calculation, the year in which any of the events referred to in this clause take place). This amount should then be payable in accordance with the payment terms set out in clause 6.

## 12. GENERAL

12.1 Force majeure:

(a) For the purposes of this Contract, Force Majeure Event means an event beyond the reasonable control of the Supplier including compliance with any law or governmental regulation or direction, or Brexit, or a Brexit-related event or the default of suppliers.

(b) The Supplier shall not be liable to the Client as a result of any delay or failure to perform its obligations under this Contract, as a result of a Force Majeure Event.

12.2 Assignment and subcontracting:

(a) The Supplier may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights under the Contract and may subcontract or delegate in any manner any or all of its obligations under the Contract to any third party or agent.

(b) The Client shall not, without the prior written consent of the Supplier, assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

12.3 Waiver: A waiver of any right under the Contract is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

12.4 Governing Law; The contract shall be governed by the law of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

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