

Terms of Business

This document details the **Terms of Business** which apply to any services provided by Brook Financial Management Limited and are effective from 1 November 2025. If you require previous versions of our standard terms of business, please contact us. All work conducted is subject to these terms, except where changes are expressly agreed in writing. They will then remain in force until terminated, varied or cancelled in accordance with clauses (21, 23 and 30), or otherwise.

In this agreement the expressions '**we**', '**us**' and '**our**' refer to Brook Financial Management Limited and the expressions '**you**' and '**your**' refer to you, the client.

1 Retention and access to records

- 1.1 During our work we will collect information from you and others acting on your behalf and will return any original documents to you. You should retain them for 6 years from the 31 January following the end of the tax year to which they relate. You should retain them for longer if HM Revenue & Customs (HMRC) enquire into your tax return.
- 1.2 Whilst certain documents may legally belong to you, unless you tell us not to, we intend to destroy correspondence and other papers that are more than seven years old, except documents we think may be of continuing significance. If you require retention of any document, you must notify us of that fact in writing.
- 1.3 Where we receive, on your behalf, share certificates or other documents evidencing title to investments, or other valuable documents, we will retain them in safe custody unless you direct us otherwise. All voting rights in respect of shares and other investments are exercisable by you and we will notify you if we receive any communication relating to such investments.
- 1.4 Insofar as we are permitted to do so by law or by professional guidelines, we reserve the right, where fees have been invoiced and payment is outstanding to the firm, to exercise a lien over any documents belonging to you which may be in our possession, in respect of any and all outstanding fees.

2 Quality control

- 2.1 As part of our ongoing commitment to providing a high-quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are highly experienced and professional people and are bound by the same rules of confidentiality as our principals and staff.
- 2.2 When dealing with HMRC 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.

3 Fees

- 3.1 The amount of our fees payable or how they will be calculated will be agreed with you in advance. If we provide you with an estimate of our fees for any specific work, then the estimate will not be contractually binding unless we explicitly state that will be the case. Unless arrangement is reached to the contrary, our fees are based on the number and seniority of staff required, the degree of skill and responsibility involved, the importance and value of the advice that we provide, as well as the level of risk and the resources required to complete the engagement.

- 3.2 Our charges will be reviewed from time to time.
- 3.3 Any fee budget agreed with you is necessarily based on the assumption that the information required for our work is made available in accordance with agreed timetables. If delays or other unanticipated problems which are beyond our control occur this may result in additional fees for which invoices will be raised on the above basis; we will advise you of delays as they occur and will estimate their effect.
- 3.4 If it is necessary to carry out work outside the responsibilities agreed, it will involve additional fees.
- 3.5 It is our policy to issue to you a VAT invoice, and the fee stated is payable within 14 days. Our fees are exclusive of VAT which will be added where it is chargeable. Any disbursements we incur on your behalf and expenses incurred in the course of carrying out our work for you will be added to our Invoices where appropriate.
- 3.6 We may submit VAT invoices for services provided and disbursements incurred on an interim basis, as the work progresses.
- 3.7 Unless otherwise agreed to the contrary, our fees do not include the costs of any third party, counsel, or other professional fees. Should these costs be incurred to fulfil our engagement then such necessary additional charges may be payable by you.
- 3.8 The Directors/Partners shall be jointly and severally answerable and responsible for the due payment by your company of the fees due to Brook Financial Management Limited. In the event of any default on the part of the company in paying the fees due, you shall personally be jointly and severally liable for the payment of the fees to Brook Financial Management Limited.

4 Changes in law or your circumstances

- 4.1 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.
- 4.2 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.

5 Insurance

- 5.1 In accordance with the disclosure requirements of the Provision of Services Regulations 2009, we confirm that we have professional indemnity cover in place (the insurer's names and addresses are available on request). 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 of America or Canada.

6 Use of subcontractors

- 6.1 We may from time to time engage a subcontractor to help us to discharge the services agreed under this engagement, and for other related purposes including, but not limited to, updating and enhancing client records, analysis for management purposes and statutory returns. When engaging a subcontractor, we will remain responsible for all aspects of the client service and both parties will have a duty of care to each other and potentially others, and notably to you the client. These subcontractors will be bound by our client confidentiality terms, in line with clause 13.

7 Investment services

- 7.1 Investment business is regulated under the Financial Services and Markets Act 2000.
- 7.2 If, during the provision of professional services to you, you need advice on investments, including insurances, we may have to refer you to someone who is authorised by the Financial Conduct Authority as we are not authorised to give such advice.

8 Referrals

- 8.1 Should you require additional accountancy or tax services, which we are unable to provide to you, it is our normal practice to introduce you to other companies within the Old Mill group of companies, who are associated businesses to the practice. No commission will be received by Brook Financial for any referrals made. In the unlikely event that such commission is paid, you will be notified in writing, in accordance with clause 9.1 below.

9 Commissions or other benefits

- 9.1 In some circumstances, commissions or other benefits may become payable to us or to one of our associates in respect of transactions we or such associates arrange for you, in which case you will be notified in writing of the amount and terms of payment. You consent to such commission or other benefits being retained by us or, as the case may be, by our associates, without our, or their, being liable to account to you for any such amounts.

10 Clients' money regulations

- 10.1 We may, from time to time, hold money on your behalf. The 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.
- 10.2 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 balance held on your behalf in any calendar year exceeds £25. Any such interest will be calculated using the prevailing rate applied by 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.
- 10.3 If the total sum of money held on your behalf exceeds £10,000 for a period of 30 days, or such sum is likely to be held for 30 days, 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.
- 10.4 We will return monies held on your behalf promptly as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed and the client to which they relate has remained untraced for five years or we as a firm cease to practise, then we may pay those monies to a registered charity.

11 Professional obligations

- 11.1 We are bound by and are committed to full compliance with the professional and ethical rules and practice guidelines of the Institute of Chartered Accountants in England and Wales ("ICAEW") together with their code of ethics and Professional Conduct in Relation to Taxation. We will act in accordance with these guidelines at all times in relation to your instructions. Further information about these requirements can be found at:
<https://www.icaew.com/regulation>
- 11.2 We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations.

12 Conflicts of interest

- 12.1 Conflicts of interest which may be detrimental to you, may arise between us, our agents, our other clients and our employees. We will make every effort to identify and prevent such conflicts, including managing and mitigating such conflicts with the adoption of suitable safeguards to protect your interests. Where we cannot prevent, manage, or mitigate such conflicts with appropriate safeguards we will disclose details to you, and we regret that we may be unable to provide further services.
- 12.2 During and after our engagement, you agree that we reserve the right to act for other clients whose interests are or may compete with or be adverse to yours, subject, of course, to our obligations of confidentiality and the safeguards set out above.
- 12.3 If we 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 our client is the business (unless we have agreed otherwise) and we would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties, we will continue to supply information to the registered office/normal place of business for the attention of the directors/proprietors. If conflicting advice, information or instructions are received from different directors/principals in the business, we 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. In certain cases, we reserve the right to cease acting for the business/client entirely.

13 Confidentiality

- 13.1 Each party undertakes that it shall not at any time 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 of companies to which the other party belongs, except as permitted by clause 13.2 below.
- 13.2 Each party may disclose the other party's confidential information:
- (a) to its employees, officers, representatives, or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement. Each party shall ensure that its employees, officers, representatives, or advisers to whom it discloses the other party's confidential information comply with this clause; and
 - (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 13.3 If we use external or cloud-based systems, we will ensure confidentiality of your information is maintained.
- 13.4 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this agreement.
- 13.5 With the exception of reports which we expressly agree in writing may be provided to third parties, the reports, letters, information, and advice we provide during this engagement are confidential. Where we do agree to confidential information being provided to or used by a third party, we reserve the right to stipulate terms regarding such provision or to require the third party to enter into a direct relationship with us before any confidential information is provided to that third party.
- 13.6 Unless otherwise agreed in writing, we accept no responsibility whatsoever other than that owed to the client as at the date on which our report or other advice is given.

13.7 You agree that it will be sufficient compliance with our duty of confidence for us to take such steps as we in good faith think fit to preserve confidential information, both during and after the termination of this engagement.

14 Client identification

14.1 As with other professional services firms, we are required to identify our clients for the purposes of UK anti-money laundering legislation. We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases. If we are not able to obtain satisfactory evidence of your identity, we will not be able to proceed with the engagement.

14.2 Any personal data received from you to comply with our obligations under UK anti-money laundering regulations 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 anti-money laundering regulations, or we have obtained the consent of the data subject to the proposed use of the data.

15 Intellectual property rights

15.1 We retain all copyright and other intellectual property rights in everything developed either before or during the course of an engagement including systems, methodologies, software, and know-how. We also retain all copyright and other intellectual property rights in all reports, written advice or other materials provided by us to you.

16 Health and safety

16.1 Where applicable, we acknowledge our statutory responsibility to co-operate with your health and safety requirements, provided we are given notice of these. Whilst on your premises our partners and staff shall be afforded by you the same protection for health and safety purposes as is due to your employees. If we are required by you to enter the premises of a third party, you will procure that the third party also affords such protection to our partners and staff as is due to your employees.

17 Our staff

17.1 You undertake that during the course of our engagement and for a period of six months following its conclusion you will not:

- (a) solicit or entice away (or assist anyone else in soliciting or enticing away) any member of our staff with whom you have had dealings in connection with this engagement during the 12 months immediately prior to your approach; or
- (b) employ any such person or engage them in any way to provide services to you.

17.2 This undertaking shall not apply in respect of any member of our staff who responds to an advertisement placed by you or on your behalf without having been previously approached directly or indirectly by you.

17.3 In the event of a breach of the terms of this undertaking, you will pay to Brook Financial Management Limited, on demand, a sum equivalent to 30% (plus any applicable VAT) of the total annual remuneration package paid by Brook Financial Management Limited (as applicable) to the individual prior to his or her departure. You acknowledge that this provision is a fair and reasonable term intended to be a genuine assessment of our likely loss.

18 Client charter

- 18.1 Our clients are at the heart of our business. Our Client charter tells you what you can do to help us give you the best service and what we expect in return. You can learn more about our Client charter [here](#).

19 Help us give you the right service

- 19.1 We always strive to give the highest possible standards of service and advice. Should you have any queries or suggestions for improvement or a complaint about the service or advice you receive, please contact Kevin Smith.
- 19.2 Any notice given under these Terms of Business must be in writing addressed to Kevin Smith, Brook Financial Management Limited, Meads Barn, Ashwell Business Park, Ilminster, Somerset, TA19 9DX (telephone 01460 259852), or any other address as may at the relevant time have been notified to you as the correct address for service of documents. Any notice must be given by hand, sent by post (airmail if overseas), or sent by email.
- 19.3 If you are not satisfied with how we deal with your complaint you can refer your complaint to our professional body, the ICAEW, who can be contacted at ICAEW, Metropolitan House, 321 Avebury Boulevard, Milton Keynes, MK9 2FZ.
- You can also email: **complaints@icaew.com** or call: **01908 248250**.
- 19.4 More information is available at:
<https://www.icaew.com/en/about-icaew/act-in-the-public-interest/complaints-process>
- 19.5 Should you prefer; we are able to make available to you information by audiocassette or Braille by arrangement.

20 Communicating with you

- 20.1 Unless you instruct us otherwise, we may, where appropriate, communicate with you and with third parties via unencrypted email or by other electronic means. The recipient is responsible for virus checking emails and any attachments.
- 20.2 With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection, or interception by third parties. We use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage device; however, electronic communication is not totally secure, and we cannot be held responsible for damage or loss caused by viruses nor for communications which are corrupted or altered after despatch. Nor can we 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 us know and we will communicate by paper mail, other than where electronic submission is mandatory.
- 20.3 Any communication by us with you sent through the post or DX system is deemed to arrive at your postal address two working days after the day that the document was sent.
- 20.4 We monitor emails to investigate or detect unauthorised use of our email system, or for any other purpose permitted by law. As a result, we may collect personal data about the people sending and/or receiving the email, or which is contained in the email.
- 20.5 We may record telephone calls for training and regulatory purposes.

21 Termination

- 21.1 You, or we, may terminate this agreement or any ongoing services without penalty. 30 days' notice must be provided by either party within the first three months of the engagement.

Thereafter, a three month notice period is required to be provided by either party, should either party wish to terminate the engagement. Notice must be given in writing but will not affect the completion of any work already initiated on your behalf before receipt by us of the said written notice.

21.2 On termination you will be liable to pay us a reasonable charge based upon the amount of work carried out by us on your behalf prior to termination, compared to the amount of work we had agreed to carry out for you before our authority was terminated and the total amount of fees that we would have received had the work been completed. We will explain to you how we have calculated any charge made under this clause.

21.3 The provisions of this clause may also apply on cancellation under clause 30.

21.4 Any provision of this agreement that expressly or by implication is intended to come into or continue in force on or after termination of this agreement shall remain in full force and effect. Termination of this agreement shall not affect any rights, remedies, obligations, or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination.

22 Third party rights

22.1 The advice and information we provide to you as part of our service is for your sole use, and not for any third party to whom you may communicate it, unless we have expressly agreed that a specific third party may rely on our work. We 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 our 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 of benefits are conferred on any third party under the Contracts (Rights of Third Parties) Act 1999.

23 Variation

23.1 We may alter, amend, or vary any term of this agreement. You will be notified of any change in writing, and no such changes will be made until ten business days have elapsed since service of such a notice on you. If you do not wish to be bound by any such variation, you can terminate your contract with us during that ten-day period.

24 Force Majeure

24.1 We shall not be in breach of this agreement nor liable for delay in performing, or failure to perform, any of our obligations under this agreement if such delay or failure result from events, circumstances outside of our reasonable control, including but not limited to the inability to communicate with Companies House/HMRC/other third parties etc.

24.2 In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed.

25 Entire agreement

25.1 These Terms of Business together with any Letter of Engagement set out the entire agreement between you and us and supersede and extinguish all previous agreements, promises, assurances, warranties, representations, and understandings between you and us, whether written or oral, relating to the subject matter of this agreement. You acknowledge that in entering into this agreement, you have not relied on and shall have no remedies in respect of any representation, warranty, agreement, or statement (whether made innocently or negligently) not set out in these Terms of Business and/or Letter of Engagement.

26 Waiver

- 26.1 No failure or delay by us to exercise any right or remedy we have under this agreement or law shall constitute a waiver by us of that right or remedy (or any other right or remedy). Nor shall any such failure or delay prevent or restrict us from exercising any right or remedy we have under this agreement or law at a future date. No single or partial exercise of a right or remedy we have under this agreement or law shall prevent or restrict us exercising that same right or remedy (or any other right or remedy) at a future date.

27 Severance

- 27.1 If any provision or part-provision of these Terms of Business 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 shall not affect the validity and enforceability of the rest of this agreement.

28 Governing Law and Jurisdiction

- 28.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 28.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).
- 28.3 The language of this agreement is English, and we will communicate with you in English.

29 Your instructions

- 29.1 We may accept instructions from you by telephone, in writing, in person or by email. We do, however, reserve the right to request that you confirm any instructions in writing, in any form we specify, either before or after we act upon your instructions. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.
- 29.2 Where we enter into this agreement with two or more individuals jointly, we will accept instructions from any one of those individuals on behalf of all the individuals, unless agreed otherwise with you in writing. All such individuals will be jointly and severally liable to us for their obligations under this agreement.

30 Right to cancel this agreement

- 30.1 Where the initial meeting has not been face to face you have the right to cancel this engagement within 14 days without giving any reason. The cancellation period will expire after 14 days from the date you enter into the contract (for example, the day the engagement terms are signed).
- 30.2 To exercise the right to cancel, you must inform us of your decision to cancel this contract by a clear statement (e.g., a letter sent by post or email). If you use this option, we will communicate to you an acknowledgement of receipt of such a cancellation without delay.
- 30.3 To meet the cancellation deadline, it is sufficient for you to send your communication before the cancellation period expires.
- 30.4 If you cancel this contract, we will reimburse to you all payments received from you. We will make the reimbursement without undue delay, and not later than 14 days after the day on which we are informed about your decision to cancel the engagement. We will make the reimbursement

using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees as a result of the reimbursement.

- 30.5 If you have requested us to begin the performance of services during the cancellation period, you shall pay us a proportional amount for our services performed up to the date of your cancellation, compared with the total amount for the whole assignment.

31 Interest

- 31.1 We reserve the right to charge interest on overdue accounts at the current rate under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to terminate our engagement and cease acting if payment of any fees billed is unduly delayed.
- 31.2 If you do not accept that an invoiced fee is fair and reasonable, please notify us within 21 days of receipt.

32 Liability

- 32.1 We will provide services as outlined in this letter with reasonable care and skill. Our liability to you is limited to losses, damages, costs, and expenses caused by our negligence or wilful default. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest, or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.
- 32.2 You will not hold us responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (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 we provide to you against any of our partners or employees personally.

33 Data Protection

- 33.1 When you instruct us to provide services to you, we will need to collect and process personal data from you. We have set out more information on how and why we may process your personal data in our privacy policy, a copy of which can be found [here](#). You can also request a copy from us.

34 Reliance on advice

- 34.1 We 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 we 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 in writing. Advice is valid as at the date it was given.

35 Use of artificial intelligence

- 35.1 To assist us in providing an efficient and valuable service, we may make use of artificial intelligence (AI). This will only be for purposes that align with our organisational values and ethical principles and where the engagement principal has authorised its use.
- 35.2 The AI tools available to us have been carefully selected to ensure they are both capable of providing efficiencies and that any information is securely stored in line with data protection laws, such as the Data Protection Act 2018 and the GDPR. Where necessary, data will be anonymised or pseudonymised before being input into any AI tool and no confidential information will be entered into the public domain.

35.3 No decisions will be made solely by AI, with individuals within the firm maintaining oversight and responsibility at all times.

35.4 If you request us to do so, we will provide an explanation of the way in which the AI tools we use operate.

35.5 If you would like to opt-out of your data being used in an AI tool, please email dataprotection@om.uk in the first instance.

36 Cloud accounting

36.1 Where we provide access to accounting software in the Cloud, or we choose to use software in the Cloud in order to discharge our services to you, this will be provided by a third party (the 'Cloud Supplier'). We have confirmed that the third party complies with the Data Protection Act.

36.2 The service provided by the Cloud Supplier will be a discrete web based hosted facility, and you agree that access will also be provided to us and the Cloud Supplier.

36.3 We cannot be held liable for any interruption of service provided by the Cloud Supplier. However, we will liaise with them to help ensure that normal service is resumed as soon as possible.

37 Kinbrook Group

37.1 Brook Financial is part of the Kinbrook Group Limited network (the Group). By agreeing to these terms of business, you agree to us sharing information about you (including, without limitation, confidential information) with members of the Group. This will enable us and the Group to offer and provide co-ordinated services to you. However, you are, of course, under no obligation to purchase other services from the Group.

38 Interpretation

38.1 If any provision of our engagement letter or terms of business is held to be void for whatever reason, then that provision will be deemed not to form part of this contract, and no other provisions will be affected or impaired in any way. In the event of any conflict between these terms of business and the engagement letter or appendices, the relevant provision in the engagement letter will take precedence.

39 Changes to the terms of business

39.1 We may in the future revise the terms of business. In which event such revised terms of business will only apply in relation to services provided after the date of receipt of the same by you, but so that such revised terms will not affect the respective rights and obligations of the parties accrued prior to the effective date of the change.

39.2 We will make changes by publishing them on our website.