

TERMS OF ENGAGEMENT

(FOR THE PROVISION OF ALL SERVICES TO BAS CLIENTS)

Notwithstanding this, the terms set out in this online version of BAS's Terms of Engagement apply cumulatively with the signed and written terms of engagement in place, between the parties.

If there are no signed & written terms of engagement in place between the Client/you and BAS, then the terms of engagement set out in this online version of the terms of engagement are the only terms of engagement on which BAS agrees to supply services to the Client/you (and related entities to you), and these terms published herein supersede all prior and/or future oral agreements between BAS and the Client/you. For the avoidance of doubt, in the absence of specific signed and written terms of engagement, any instruction to BAS to perform services by you/the Client, are accepted by BAS solely on the basis that such instruction occurs on the terms set out herein for all contractual dealings with BAS.

PREAMBLE

- A) In consideration for BAS agreeing to work for the Client (or continue to work for as the case may be), the client agrees that any engagement for the provision of services by BAS to the client (or any related entity to the client) are upon the terms set out in this agreement.
- B) All services are provided on a time and attendance basis. Services include written and oral advice.

1 DEFINITIONS

- 1.1 'BAS', 'we', 'us' and 'our' shall mean Business Accounting Services (Wtgn) Limited, any subsidiary or related entity, as the case may be or any agents, employees, or any subsequent entity renamed from any of the above.
- 1.2 'You' shall mean the Client, any person acting on behalf of and with the authority of the Client, or any person purchasing services from BAS with ostensible authority from you.
- 1.3 "Client" shall mean you, and any entity that you are a related party to that instructs BAS to provide professional services for it.
- 1.4 'Services' shall mean all professional services provided by us to you on your instructions, including the provision of all incidental goods, professional accounting services, company formations, preparation of trust deeds and formation and administration of trusts, professional advice, taxation consultancy, professional Trustee services through related entities including associated Trustee Companies or software installation and support as the case may be or any fee, charge or disbursement cost associated with the supply of services by us to you.

2 RESPONSIBILITIES OF BAS

- 2.1 We will provide the agreed services in accordance with your instructions with reasonable skill, care and diligence in accordance with recognised professional standards.
- 2.2 The obligation on us to perform the services is subject to:
 - (a) You complying with your responsibilities in terms of clause 9 herein;
 - (b) Any third party performing their respective obligations within a reasonable time (provided that if we are experiencing delays with a third party, we will contact you).

3 ACCEPTANCE

- 3.1 Any instructions received by us from you for the supply of services shall constitute acceptance of the terms and conditions contained herein by you and all entities related to you / the Client.

4 USE OF INFORMATION

- 4.1 As a result of providing services to you we will collect personal information. You authorise us to collect, retain and use this information to provide services and develop our relationship with you.
- 4.2 You authorise us to disclose personal information to third parties should our engagement require us to do so. You also authorise us to obtain personal information from any person, including but not limited to Government Departments, solicitors or bankers for the purposes of completing any engagement.
- 4.3 You authorise us to use your information when dealing with third parties BAS work with in relation to any matter in connection to your affairs, including IRD, banks, credit agencies, other financial institutions including non-bank lenders etc.

5 FEES

- 5.1 BAS shall provide any services on a time and attendance basis at the applicable rate of the person performing the services. Such time charged shall include time taken to travel, investigate and report, as well as transport costs, any disbursements and office recoveries at the applicable rate or cost.
Where monthly auto payments and/or six monthly billing arrangements exists, BAS will invoice any balance of the fee based on time and attendance after completing the end of year accounts and tax returns for each applicable year.

6 PAYMENT

- 6.1 Payment for our services must be made in full without deduction, set off or withholding whatsoever within 7 days of invoicing ('the due date').
- 6.2 Interest may be charged, at our sole discretion, on any amount owing after the due date at the rate of 10.5% per month or part month thereof plus administration fees of \$20 per month or part month.
- 6.3 Any expenses, disbursements and legal costs incurred by us in the enforcement of any rights contained in this contract shall be paid by you, including any reasonable legal fees or debt collection agency fees, any other disbursements and our time at normal charge out rates plus GST.
- 6.4 We shall have the right of lien over any records of the client, whether or not these records have been paid for by the client. Such right of lien shall be in addition to all our rights referred to herein.
- 6.5 You authorise us to list any payment default with credit reporting agencies.

PERSONAL GUARANTEE BY THE CLIENT

- 6.6 Where you/the Client are trading via a company, Trust or Limited Partnership, in consideration for BAS agreeing to provide services to the Client/you, the natural persons instructing BAS who are the principal owners of the Client group of related entities jointly and severally guarantee all of BAS's charges arising out of any engagement as if you/they personally (and jointly and severally) instructed the work to be done. The natural person/s instructing BAS to act for their related Client group of entities also acknowledge that you/they execute this contract both in a personal capacity and on behalf of the company, Trust, Limited Partnership or other entity (where applicable), such that all obligations under their contract for services to BAS are both the separate entities obligations and your personal obligations.
- 6.7 In consideration for BAS agreeing to act for the Client, each Client agrees to jointly and severally guarantee the debts due to BAS of other related party clients to the Client Group that have related party shareholders.

7. BAS LIABILITY LIMITED AT ALL TIMES

- 7.1 In consideration for BAS agreeing to act as your professional services provider and perform any services covered by this agreement, no claim for direct or indirect damage against us in respect of any services provided shall in any case exceed the fee rendered for the services in respect of which such damage arose.
- 7.2 In consideration for BAS agreeing to act as your professional services provider and perform any services covered by this agreement, the Client/you agree to indemnify us against all claims of any kind brought by any person or entity in connection with any services provided to you.

8. COPYRIGHT AND INTELLECTUAL PROPERTY

- 8.1 We own, and have copyright in all work, documents, and software produced, used, modified and templates used on third party software by us in connection with our services. You agree not to copy, distribute or publish any work BAS provides to you, other than in the ordinary course of communicating with organisations directly affected by the work we are completing for you. For the avoidance of doubt BAS retain the copyright in work we do for you, and you may not reproduce it or sell it to others for personal financial gain.
- 8.2 Should you replicate or want a copy of any BAS work or document you agree to pay BAS's rendered fee for that service, such fee to be determined at the sole discretion of BAS.

9. RESPONSIBILITIES OF CLIENT

- 9.1 You authorise us to act as your Taxation Agent with the Inland Revenue Department (IRD) and give us permission to link you to our taxation agency. Instructing us to provide services shall constitute such authorisation unless the assignment is not related to the provision of taxation compliance services. Taxation compliance services are any services that will require us to contact the IRD in the ordinary course of conducting our duties for you from time to time, including preparing financial statements and taxation returns, GST returns, FBT returns, PAYE returns etc. Maintenance of company statutory records and filing company annual returns where applicable.

- 9.2 You will provide to us clear instructions including all information which may be relevant to the provision of services. You authorise and instruct BAS to perform all work on an *ongoing basis*.
- 9.3 Should you decide to terminate our services you will pay to us all amounts outstanding (including full payment for services which are partially completed and all disbursements and office services fees incurred by us whether directly or indirectly resulting from your termination of this agreement). We will retain ownership of all working papers and records produced by us.

10. MISCELLANEOUS

- 10.1 BAS note that if there are signed & written terms of engagement between the parties (being the Client/you and BAS), then the signed & written terms of engagement prevail over those set out in this online version of BAS's terms of engagement, to the extent that they are different from terms set out herein (in the online version) Notwithstanding this, the terms set out in this online version of BAS's Terms of Engagement apply cumulatively with the signed and written terms of engagement in place, between the parties. If there are no signed & written terms of engagement in place between the Client/you and BAS, then the terms of engagement set out in this online version of the terms of engagement are the only terms of engagement on which BAS agrees to supply services to the Client/you (and related entities to you), and these terms published herein supersede all prior and/or future oral agreements between BAS and the Client/you. For the avoidance of doubt, in the absence of specific signed and written terms of engagement, any instruction to BAS to perform services for you/the Client, are accepted by BAS solely on the basis that such instruction occurs on the terms set out herein for all contractual dealings with BAS.
- 10.2 You authorise and instruct BAS to perform all work on an *ongoing basis*.

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