

WHEREAS:

(1)The Service Provider is engaged in the business of providing services in relation to the finance sector and has reasonable skill, knowledge, qualifications and experience in that field.

(2)The Client(s) wish(es) to engage the Service Provider to provide the Services detailed in Schedule 1, subject to, and in accordance with, the terms and conditions of this Agreement.

(3)The Service Provider has agreed to accept such engagement and shall provide the Services to the Client(s), subject to, and in accordance with, the terms and conditions of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires, the following expressions have the following meanings:

“Business Day”	means any day (other than Saturday or Sunday) on which ordinary banks are open for their full range of normal business in Great Britain and Northern Ireland.
“Commencement Date”	means the date on which this Agreement comes into force pursuant to Clause 2 below.
“Confidential Information”	means, in relation to either Party, information which is disclosed to that Party by the other Party pursuant to or in connection with this Agreement (whether orally or in writing or any other medium, and whether or not the information is expressly stated to be confidential or marked as such).
“Fees”	means the fees payable by the Client to the Service Provider in accordance with Clause 5 and Schedule 2.
“Intellectual Property Rights”	means any and all patents, rights in inventions, rights in designs, trade marks, trade and business names and all associated goodwill, rights to sue for passing-off or for unfair competition, copyright, moral rights and related rights, rights in databases, topography rights, domain names, rights in information (including know-how and trade secrets) and all other similar or equivalent rights (subsisting now or in the future) in any part of the world, in each case whether registered or unregistered and including all applications for, and renewals or extensions of, such rights for their full term.
“Services”	means the services to be provided by the Service Provider to the Client as set out in Schedule 1.

1.2 Unless the context otherwise requires, each reference in this Agreement to:

1.2.1 “writing”, and any cognate expression, includes a reference to any communication effected by electronic or facsimile transmission or similar means;

1.2.2 a statute or a provision of a statute is a reference to that statute or provision as amended or re-enacted at the relevant time;

- 1.2.3 “this Agreement” is a reference to this Agreement and each of the Schedules as amended or supplemented at the relevant time;
- 1.2.4 a Schedule is a schedule to this Agreement; and
- 1.2.5 a Clause or paragraph is a reference to a Clause of this Agreement (other than the Schedules) or a paragraph of the relevant Schedule.
- 1.2.6 a “Party” or the “Parties” refer to the parties to this Agreement.
- 1.3 The headings used in this Agreement are for convenience only and shall have no effect upon the interpretation of this Agreement.
- 1.4 Words imparting the singular number shall include the plural and vice versa.
- 1.5 References to any gender shall include the other gender.
- 1.6 References to persons shall include corporations.

2. TERM OF AGREEMENT

This Agreement will come into force on the Commencement Date of 3rd April 2020 and shall continue in force for an initial Term of 2 Years from that date, subject to the provisions of Clauses 7 and 11.

3. SERVICE PROVIDER’S OBLIGATIONS

- 3.1 The Service Provider shall perform its obligations under this Agreement in a reasonable and timely manner in accordance with the provisions of this Agreement.
- 3.2 The Service Provider shall provide the Client with such information and advice in connection with the Services and the provision thereof as the Client may, from time to time, reasonably require both before and during the provision of the Services.
- 3.3 The Service Provider shall use reasonable endeavours to keep the Client informed of any special requirements (including, but not limited to, legislative requirements) applicable to the rendering of the Services. To the extent necessary and appropriate, the Service Provider shall promptly take steps to comply with any such requirements. These steps shall not otherwise alter this Agreement in any way, subject to each Party’s right to request a meeting to review such changes.

4. CLIENT’S OBLIGATIONS

- 4.1 The Client shall provide the Service Provider with such information in connection with the Services and the provision thereof as the Service Provider may, from time to time, reasonably require both before and during the provision of the Services.
- 4.2 The Client shall perform its obligations under this Agreement in a reasonable and timely manner in accordance with the provisions of this Agreement.
- 4.3 The Client shall use reasonable endeavours to keep the Service Provider informed of any special requirements (including, but not limited to, legislative requirements) applicable to the rendering of the Services. To the extent necessary and appropriate, the Service provider shall promptly take steps to comply with any such requirements. These steps shall not otherwise alter this Agreement in any way, subject to each Party’s right to request a meeting to review such changes.

5. FEES, PAYMENT AND RECORDS

- 5.1 The Client shall pay the Fees to the Service Provider in accordance with the provisions of Schedule 2 as consideration for the Services provided by the Service Provider in accordance with the terms and conditions of this Agreement.

- 5.2 All payments required to be made pursuant to this Agreement by either Party shall be made within 1 day of the date of the relevant invoice in GBP in cleared funds to such bank in England as the other Party may from time to time nominate, without any set-off, withholding or deduction except such amount (if any) of tax as that Party is required to deduct or withhold by law.
- 5.3 Where any payment pursuant to this Agreement is required to be made on a day that is not a Business Day, it may be made on the next following Business Day.
- 5.4 If either Party fails to pay on the due date any amount which is payable to the other pursuant to this Agreement then, without prejudice to and notwithstanding sub-Clause 9.2.1, that amount shall bear interest from the due date until payment is made in full, both before and after any judgment, at a rate of 1.5% per annum over the Bank of England base rate from time to time in force.

6. PROVISION OF THE SERVICES

- 6.1 The Service Provider shall, throughout the term of this Agreement, provide the Services to the Client in accordance with the terms and conditions of this Agreement. The Service Provider shall be responsible for ensuring that it complies with all statutes, regulations, byelaws, standards, codes of conduct and any other rules relevant to the provision of the Services.
- 6.2 The Service Provider shall use all due and proper care to ensure that the manner in which it provides the Services does not have any adverse effect on the name, reputation, image or business of the Client.
- 6.3 In the event that the Service Provider commits any breach of any of the terms and conditions of this Agreement by failing to provide the Services to the required Service Levels or commits any other breach which adversely affects the provision of the same, the following provisions will apply:
- 6.3.1 the Client may give written notice to the Service Provider requiring the Service Provider to rectify the breach;
- 6.3.2 if the Service Provider fails to comply with any such notice given;
- 6.3.3 The client will have the right to cancel the contract. The Service Provider's liability will be strictly limited to a full and complete refund of any monies paid to them by the client in respect of this contract.

7. CONFIDENTIALITY

- 7.1 Each Party undertakes that, except as provided by sub-Clause 7.2 or as authorised in writing by the other Party, it shall, at all times during the continuance of this Agreement and [for 2 years] after its termination:
- 7.1.1 keep confidential all Confidential Information;
- 7.1.2 not disclose any Confidential Information to any other party;
- 7.1.3 not use any Confidential Information for any purpose other than as contemplated by and subject to the terms of this Agreement;
- 7.1.4 not make any copies of, record in any way or part with possession of any Confidential Information; and
- 7.1.5 ensure that none of its directors, officers, employees, agents, sub-contractors or advisers does any act which, if done by that Party, would be a breach of the provisions of sub-Clauses 7.1.1 to 7.1.4 above.
- 7.2 Either Party may:
- 7.2.1 disclose any Confidential Information to:
- 7.2.1.1 any sub-contractor or supplier of that Party;
- 7.2.1.2 any governmental or other authority or regulatory body; or

7.2.1.3 any employee or officer of that Party or of any of the aforementioned persons, parties or bodies;

to such extent only as is necessary for the purposes contemplated by this Agreement (including, but not limited to, the provision of the Services), or as required by law. In each case that Party shall first inform the person, party or body in question that the Confidential Information is confidential and (except where the disclosure is to any such body under sub-Clause 7.2.1.2 or any employee or officer of any such body) obtaining and submitting to the other Party a written confidentiality undertaking from the party in question. Such undertaking should be as nearly as practicable in the terms of this Clause 9, to keep the Confidential Information confidential and to use it only for the purposes for which the disclosure is made; and

7.2.2 use any Confidential Information for any purpose, or disclose it to any other person, to the extent only that it is at the date of this Agreement, or at any time after that date becomes, public knowledge through no fault of that Party. In making such use or disclosure, that Party must not disclose any part of the Confidential Information that is not public knowledge.

7.3 The provisions of this Clause 7 shall continue in force in accordance with their terms, notwithstanding the termination of this Agreement for any reason.

8. INTELLECTUAL PROPERTY RIGHTS

The Service Provider shall retain the ownership of any and all Intellectual Property Rights that may subsist in the products of the Services as provided by the Service Provider.

9. TERMINATION

- 9.1 Either Party may terminate this Agreement by giving to the other not less than 30 days written notice, to expire on or at any time after the 12 months minimum term of the agreement..
- 9.2 Either Party may forthwith terminate this Agreement by giving written notice to the other Party if:
- 9.2.1 any sum owing to that Party by the other Party under any of the provisions of this Agreement is not paid within 14 days of the due date for payment;
 - 9.2.2 the other Party commits any other breach of any of the provisions of this Agreement and, if the breach is capable of remedy, fails to remedy it within 14 days after being given written notice giving full particulars of the breach and requiring it to be remedied;
 - 9.2.3 an encumbrancer takes possession, or where the other Party is a company, a receiver is appointed, of any of the property or assets of that other Party;
 - 9.2.4 the other Party makes any voluntary arrangement with its creditors or, being a company, becomes subject to an administration order (within the meaning of the Insolvency Act 1986);
 - 9.2.5 the other Party, being an individual or firm, has a bankruptcy order made against it or, being a company, goes into liquidation (except for the purposes of bona fide amalgamation or reconstruction and in such a manner that the company resulting therefrom effectively agrees to be bound by or assume the obligations imposed on the other Party under this Agreement);
 - 9.2.6 anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to the other Party;
 - 9.2.7 the other Party ceases, or threatens to cease, to carry on business; or
 - 9.2.8 control of the other Party is acquired by any person or connected persons not having control of that other Party on the date of this Agreement. For the purposes of this Clause “control” and “connected persons” shall have the meanings ascribed thereto by Sections 1124 and 1122 respectively of the Corporation Tax Act 2010.

- 9.3 The right to terminate this Agreement given by this Clause shall not prejudice any other right or remedy of either Party in respect of the breach concerned (if any) or any other breach.

10. POST-TERMINATION

Upon the termination of this Agreement for any reason:

- 10.1 any sum owing by either Party to the other Party under any of the provisions of this Agreement shall become immediately due and payable;
- 10.2 any rights or obligations to which any of the Parties to this Agreement may be entitled or be subject before its termination shall remain in full force and effect where they are expressly stated to survive such termination;
- 10.3 termination shall not affect or prejudice any right to other remedies which the terminating Party may have in respect of the event giving rise to the termination;
- 10.4 As provided in this Clause and except in respect of any accrued rights, neither Party shall be under any further obligation to the other;
- 10.5 each Party shall return to the other Party any materials in which the ownership has not been transferred to that other Party which have, for any reason, been provided for the purposes of this Agreement; and
- 10.6 each Party shall (except to the extent referred to in Clause 9) forthwith cease to use, either directly or indirectly, any Confidential Information, and shall forthwith return to the other Party any documents in its possession or control which contain or record any Confidential Information.

11. LIABILITY AND INDEMNITY

- 11.1 The Service Provider shall indemnify and hold harmless the Client, its subcontractors, agents and employees from and against any and all claims, costs and liabilities howsoever arising and of whatsoever nature and whether in contract or in tort, including injury to or death of any person or persons or loss of or damage to any property arising out of or in respect of the performance or failure to perform its obligations under this Agreement if and to the extent that such losses, costs, damages and expenses are caused or contributed to by the negligent acts or omissions of the Service Provider or any persons for which the Service Provider is otherwise legally liable.
- 11.2 The Client shall indemnify and hold harmless the Service Provider, its subcontractors, agents and employees from and against any and all claims, costs and liabilities howsoever arising and of whatsoever nature and whether in contract or in tort, including injury to or death of any person or persons or loss of or damage to any property arising out of or in respect of the performance by the Client of its obligations under this Agreement if and to the extent that such losses, costs, damages and expenses are caused or contributed to by the negligent acts or omissions of the Client or any persons for which the client is otherwise legally liable.
- 11.3 Except as expressly provided in this Agreement, neither Party shall be liable or responsible to the other in contract, tort or otherwise (including any liability for negligence) for:
- 11.3.1 any loss of revenue, business, contracts, anticipated savings or profits, or any loss of use of facilities; or any special indirect or consequential loss howsoever arising.
- 11.3.2 For the purposes of sub-Clause 11.3.1 “anticipated savings”
- 11.3.3 means any expense which either Party expects to avoid incurring or to incur in a lesser amount than would otherwise have been the case by reason of the use of the Services provided by the Service Provider under this Agreement.

12. FORCE MAJEURE

- 12.1 No Party to this Agreement shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that Party. Such causes include, but are not limited to: power failure, internet service provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of the Party in question.
- 12.2 In the event that a Party to this Agreement cannot perform their obligations hereunder as a result of force majeure for a continuous period of 30 days, the other Party may at its discretion terminate this Agreement by written notice at the end of that period. In the event of such termination, the Parties shall agree upon a fair and reasonable payment for all Services provided up to the date of termination. Such payment shall take into account any prior contractual commitments entered into in reliance on the performance of this Agreement.

13. NO WAIVER

No failure or delay by either Party in exercising any of its rights under this Agreement shall be deemed to be a waiver of that right, and no waiver by either Party of a breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.

14. FURTHER ASSURANCE

Each Party shall execute and do all such further deeds, documents and things as may be necessary to carry the provisions of this Agreement into full force and effect.

15. COSTS

Subject to any provisions to the contrary each Party to this Agreement shall pay its own costs of and incidental to the negotiation, preparation, execution and carrying into effect of this Agreement.

16. SET-OFF

Neither Party shall be entitled to set-off any sums in any manner from payments due or sums received in respect of any claim under this Agreement or any other agreement at any time.

17. ASSIGNMENT AND SUB-CONTRACTING

- 17.1 This Agreement is personal to the Parties. Neither Party may assign, mortgage, charge (otherwise than by floating charge) or sub-licence or otherwise delegate any of its rights hereunder, or sub-contract or otherwise delegate any of its obligations hereunder without the written consent of the other Party, such consent not to be unreasonably withheld.
- 17.2 The Service Provider shall be entitled to perform any of the obligations undertaken by it through any other member of its group or through suitably qualified and skilled sub-contractors. Any act or omission of such other member or sub-contractor shall, for the purposes of this Agreement, be deemed to be an act or omission of the Service Provider.

18. TIME

The Parties agree that the times and dates referred to in this Agreement are for guidance only and are not of the essence of this Agreement and may be varied by mutual agreement between the Parties.

19. RELATIONSHIP OF THE PARTIES

Nothing in this Agreement shall constitute or be deemed to constitute a partnership, joint venture, agency or other fiduciary relationship between the Parties other than the contractual relationship expressly provided for in this Agreement.

20. NON-SOLICITATION

- 20.1 Neither Party shall, for the term of this Agreement and for a period of 6 months after its termination or expiry, employ or contract the services of any person who is or was employed or otherwise engaged by the other Party at any time in relation to this Agreement [without the express written consent of that Party].
- 20.2 Neither Party shall, for the term of this Agreement and for a period of 6 months after its termination or expiry, solicit or entice away from the other Party any customer or client where any such solicitation or enticement would cause damage to the business of that Party without the express written consent of that Party.

21. THIRD PARTY RIGHTS

- 21.1 No part of this Agreement is intended to confer rights on any third parties and accordingly the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.
- 21.2 Subject to this Clause, this Agreement shall continue and be binding on the transferee, successors and assigns of either Party as required.

22. NOTICES

- 22.1 All notices under this Agreement shall be in writing and be deemed duly given if signed by, or on behalf of, a duly authorised officer of the Party giving the notice.
- 22.2 Notices shall be deemed to have been duly given:
- 22.2.1 when delivered, if delivered by courier or other messenger (including registered mail) during normal business hours of the recipient; or
 - 22.2.2 when sent, if transmitted by facsimile or e-mail and a successful transmission report or return receipt is generated; or
 - 22.2.3 on the fifth business day following mailing, if mailed by national ordinary mail, postage prepaid; or
 - 22.2.4 on the tenth business day following mailing, if mailed by airmail, postage prepaid.

In each case notices shall be addressed to the most recent address, e-mail address, or facsimile number notified to the other Party.

23. ENTIRE AGREEMENT

- 23.1 This Agreement contains the entire agreement between the Parties with respect to its subject matter and may not be modified except by an instrument in writing signed by the duly authorised representatives of the Parties.
- 23.2 Each Party acknowledges that, in entering into this Agreement, it does not rely on any representation, warranty or other provision except as expressly provided in this Agreement, and all conditions, warranties or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

24. COUNTERPARTS

This Agreement may be entered into in any number of counterparts and by the Parties to it on separate counterparts each of which when so executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

25. SEVERANCE

In the event that one or more of the provisions of this Agreement is found to be unlawful, invalid or otherwise unenforceable, that / those provision(s) shall be deemed severed from the remainder of this Agreement. The remainder of this Agreement shall be valid and enforceable.

26. DISPUTE RESOLUTION

- 26.1 The Parties shall attempt to resolve any dispute arising out of or relating to this Agreement through negotiations between their appointed representatives who have the authority to settle such disputes.
- 26.2 If negotiations do not resolve the matter within 30 days of receipt of a written invitation to negotiate, the parties will attempt to resolve the dispute in good faith through an agreed Alternative Dispute Resolution (“ADR”) procedure.
- 26.3 If the ADR procedure under does not resolve the matter within 30 days of the initiation of that procedure, or if either Party will not participate in the ADR procedure, the dispute may be referred to arbitration by either Party.
- 26.4 The seat of the arbitration under sub-Clause 26.3 shall be England and Wales. The arbitration shall be governed by the Arbitration Act 1996 and Rules for Arbitration as agreed between the Parties. In the event that the Parties are unable to agree on the arbitrator(s) or the Rules for Arbitration, either Party may, upon giving written notice to the other Party, apply to the President or Deputy President for the time being of the Chartered Institute of Arbitrators for the appointment of an arbitrator or arbitrators and for any decision on rules that may be required.
- 26.5 Nothing in this Clause shall prohibit either Party or its affiliates from applying to a court for interim injunctive relief.
- 26.6 The Parties hereby agree that the decision and outcome of the final method of dispute resolution under this Clause shall be final and binding on both Parties.

27. LAW AND JURISDICTION

- 27.1 This Agreement (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by, and construed in accordance with, the laws of England and Wales.
- 27.2 Subject to the provisions of Clause 26, any dispute, controversy, proceedings or claim between the Parties relating to this Agreement (including any non-contractual matters and obligations arising therefrom or associated therewith) shall fall within the jurisdiction of the courts of England and Wales.