



disbursement is not due to be paid within two weeks will the amount concerned will be placed in our client account to await payment.

We are registered with the Comptroller of Income Tax as an International Service Entity (ISE), as such we do not charge our clients Goods and Services Tax (GST). We are required to pay an ISE exemption fee for each corporate entity administered by us and this fee is charged to each client as a disbursement together with an administration fee of £50. In return those corporate clients on our ISE exemption list are not normally liable to pay GST on services provided to them in Jersey.

Complaints

If the Client has any complaint relating to our services which they are unable to resolve with the director responsible, they should contact the Compliance Officer, who will then ensure our formal complaint procedures have been initiated.

Complaints are treated very seriously and every attempt is made to resolve them quickly. Furthermore, in accordance with the Codes of Practice under the Financial Services (Jersey) Law, any serious complaints unresolved after three months are reported to the Jersey Financial Services Commission.

Confidentiality and Security

Information passed to or kept by us is deemed confidential and will not be disclosed to any third parties except, in the normal course of business, as required by law, or as authorised by the Client, or their agents.

If, on the Client's authority, we are working in conjunction with other professional intermediaries we will assume that we may disclose any relevant aspect of the Client's affairs to them.

In the event that the Client's or their authorised agents request electronic data transfer, such as e-mail or facsimile, we will make all reasonable efforts to protect confidentiality. However, by entering into this agreement, the Client accepts that such means of communication has inherent risks and that the Client will not hold Consortia liable.

Where Consortia receives a request or instruction from the Client or their agents by electronic data transfer, then a means of secondary verification, such as verbal confirmation may be required.

Monies on Client Account

Monies received in respect of a specific entity will normally be paid into a specific bank account maintained for that entity. Where monies received cannot be applied to a specific account they will be placed on a general client account. Interest is only given on general client account balances where the amount involved is greater than £100,000 and held for in excess of 7 days or where the amount is in excess of £10,000 and is held for a period in excess of 28 days

Commissions

It is not our policy to accept any commissions for deposits placed with bankers. Where we receive commissions from investment managers or brokers these will be divided equally between ourselves and the entity concerned by way of a reduction of our agreed fees. Commissions received will be disclosed by raising a credit note for the applicable amount.

Money Laundering

As in most countries, we are required by law to report evidence or suspicion of money laundering or criminal conduct. If such an event should occur we are prohibited from notifying clients of the fact that a report has been made.

The relevant statutory provisions, which are aimed at preventing criminal activity, require that we obtain proof of identity from all clients for whom we act.

Accordingly, clients will normally be required to produce information and documentation to evidence their identity, residential address and the source of any material funds introduced. To enable an entity to establish banking, investment and other forms of relationships we may need to share identification documents with these organisations. Unless a client advises us in writing to the contrary it is agreed that any identity documents or information supplied to us may be passed to third parties in connection with the establishment of such relationships.

Termination

Circumstances may arise where it is necessary for either of us to terminate the business relationship. In such an event the Client will be responsible for fees and all disbursements due to us until either the completion of any transfer of services to an alternative provider, or the closure processes are complete. Fees payable in advance are not refundable.

Acceptance

Up until such time as you notify us in writing to the contrary, by us continuing to act without such notification, you accept the terms of this agreement notwithstanding that this agreement may not be signed.

Applicable Law

Our relationship with the Client will be governed by Jersey law and will be subject to the exclusive jurisdiction of the courts of the Island of Jersey.

For and on behalf of Consortia Partnership Limited

Director

.....
Agreed and accepted by the Client

Signature / Name

.....
Principal entity at the time of issue:-

This Agreement is entered into between

Consortia Partnership Limited, ("Consortia") of Channel House, Green Street, St Helier, Jersey, JE2 4UH.

The term Consortia shall include Consortia Partnership Limited, Consortia Trustees Limited and all subsidiary and associated companies, their directors, officers and employees.

and

.....("the Client")
of.....
.....

Overview

This document is a legal agreement setting out the terms and conditions for accepting business, conduct of the subsequent administration, and charging for our services. This agreement covers the services provided by Consortia Partnership Limited, Consortia Trustees Limited and all subsidiary and associated companies, their directors, officers and employees.

Through the development of a close working relationship with the Client it is our aim to provide the best possible service in an efficient and cost effective manner.

To enable us to fully understand and meet the Client's objectives, it is important that the Client fully discloses and continues to disclose to us all material facts and background information that are relevant to any structures that we may administer and the assets placed within them.

Responsibility

We will advise the Client of the name of the director who will be responsible for the Client's business affairs with ourselves and any other staff member who will be involved on a regular basis.

We understand the importance of continuity in a client relationship and therefore will always use our best endeavours to avoid changing members of staff designated to client responsibilities, unless requested by the Client.

Taxation and Legal Advice

We are not legal or tax advisers. We expect all clients to seek appropriate independent advice before a structure is put in place, and on an ongoing basis thereafter. We accept no liability whatsoever for any fiscal or legal implications of any structure to which we provide services, including fines, penalties or interest imposed, and by this agreement the Client agrees to indemnify Consortia from any liability whatsoever arising in connection therewith. If clients are in any doubt as to the fiscal or legal implications of any structure, and do not have their own advisers, we can, at the client's request, effect an introduction to an appropriate professional adviser.

Fees

We charge fees for the creation and ongoing administration of an entity and the relevant fee arrangements will be clearly explained to the Client at the time of entering into this agreement.

The entering into of this agreement by the Client will serve as an acknowledgement by the Client that they understand the relevant fee scales and that they are acceptable to the Client.

Our published fee scales including, where applicable, our hourly charge out rates, may be amended by us at any time without notice. Where fees are charged in advance the fee note raised will serve as notice of any changes in the fees chargeable.

The fee scales and hourly charge out rates in force at any particular time are available at our offices or on request.

Billing and Payment

It is our standard practice to bill trustee or corporate responsibility fees annually in advance. Administration fees are charged half yearly in advance where they are calculated on an ad valorem or fixed fee basis and either quarterly or half yearly in arrears where they are calculated on a time cost basis.

Fees charged on an agreed annual, fixed or ad valorem fee basis will be payable in sterling on the due date. All other charges will be payable in sterling within one month of the date of the invoice.

We will normally require sufficient funds kept on an account under our control to cover anticipated fees and disbursements for twelve months. If insufficient funds are maintained we reserve the right to charge for any prolonged time incurred in the collection of non contested fees.

Fees billed in advance are not refundable.

We reserve the right to charge interest for late payment at the rate of 5% per annum over Barclays Bank plc base rate.

Disbursements

With the exception of telephone, postage, photocopying, fax and courier charges we will not pay, from our own monies, any sums due to a third party on behalf of a client entity, unless sufficient cleared funds have been placed in our client account or held in the entity itself. Telephone, postage, photocopying, fax, courier charges, stationery etc, will be billed quarterly in arrears. Annual fee notes will often include sums relating to filing fees and other duties. In a similar way, these disbursements will not be paid until we have access to sufficient cleared funds. Where a payment includes both fees due to ourselves and unpaid disbursements, it is our normal practice to pay these into to our own company account and then, to avoid delays and charges, to arrange settlement of the disbursements direct from that account. Only where a