



FINSTECH LTD TERMS AND CONDITIONS

BACKGROUND:

Finstech Ltd provides its services as an Finstech Ltd, as defined by the Conduct of Employment Agencies and Businesses Regulations 2003.

1. Definitions and Interpretation

1.1 In these Terms and Conditions, unless the context otherwise requires, the following expressions have the following meanings:

“Agency”	means Finstech Ltd whose registered address is 20-22 Wenlock Road, London, N1 7GU and whose registered company number 12421912.
“Applicant”	means the resource introduced by the Agency to the Client for an Engagement including any officer or employee of the Applicant if the Applicant is a limited company and members of the Agency’s own staff;
“Client”	means the person; firm or corporate body together with any subsidiary or associated Company as defined by the Companies Act 1985 to which the Applicant is introduced;
“Engaged” / “Engagement”	means the engagement, employment or use of the Applicant by the Client or any third party on a permanent or temporary basis, whether under a contract of service or for services; under an agency, licence, franchise or partnership agreement; or any other engagement; directly or through a limited company of which the Applicant is an officer or employee;
“Introduction”	means (i) the Client’s interview of an Applicant in person or by telephone, following the Client’s instruction to the Agency to search for an Applicant; or (ii) the passing to the Client of a curriculum vitae or information which identifies the Applicant; and which leads to an Engagement of that Applicant;
“Remuneration”	includes base salary or fees, car allowance or company car (assumed cost an annual amount of £4,000) guaranteed bonus and commission earnings.

1.2 Unless the context otherwise requires, each reference in these Terms and Conditions 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 “these Terms and Conditions” is a reference to these Terms and Conditions and each of the Schedules as amended or supplemented at the relevant time;



- 1.2.4 a Schedule is a schedule to these Terms and Conditions; and
- 1.2.5 a Clause or paragraph is a reference to a Clause of these Terms and Conditions (other than the Schedules) or a paragraph of the relevant Schedule; and
- 1.2.6 a "Party" or the "Parties" refer to the parties to these Terms and Conditions.
- 1.3 The headings used in these Terms and Conditions are for convenience only and shall have no effect upon the interpretation of these Terms and Conditions.
- 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.

2. **The Contract**

- 2.1 These Terms constitute the contract between the Agency and the Client and are deemed to be accepted by the Client by virtue of an Introduction to, or the Engagement of an Applicant or the passing of any information about the Applicant to any third party following an Introduction.
- 2.2 These Terms contain the entire agreement between the parties and unless otherwise agreed in writing by the Managing Director of the Agency, these Terms of Business prevail over any other Terms of Business or purchase conditions put forward by the Client.
- 2.3 No variation or alteration to these Terms shall be valid unless the details of such variation are agreed between the Agency and the Client and are set out in writing and a copy of the varied terms is given to the Client stating the date on or after which such varied terms shall apply.

3. **The Services**

- 3.1 Finstech Limited shall provide Recruitment Services to the Client which include, but are not limited to and may not always be applicable:
 - 3.1.1 Searching for Applicants per the agreed role profile/job specification
 - 3.1.2 Interviewing Applicants to confirm suitability for the role
 - 3.1.3 Confirming an Applicant's eligibility to be employed by the Client
 - 3.1.4 Communication between the Client and the Applicant
 - 3.1.5 Advertising the vacancy on the Agency website, on the Client's behalf
 - 3.1.6 Advertising the vacancy with 3rd parties on all appropriate platforms, on the Client's behalf
 - 3.1.7 Obtaining references for Applicants as requested by the Client
- 3.2 Variations to the Services shall only take effect when agreed in writing between the Parties.
- 3.3 The Services shall commence on the date these Terms & Conditions have been agreed and approved by both Parties.

4. **Fees and Payment**

- 4.1 The Client agrees:
 - 4.1.1 To notify the Agency immediately of any offer of an Engagement which it makes to the Applicant; and



- 4.1.2 To notify the Agency immediately that its offer of an Engagement to the Applicant has been accepted and to provide details of the Remuneration to the Agency; and
 - 4.1.3 To pay the Agency's invoice within 14 days of the date of invoice; or
 - 4.1.4 To adhere to the terms of any flexible payment options that have been formally agreed by both Parties.
- 4.2 Except in the circumstances set out in clause 5.1 below, no fee is incurred by the Client until the Applicant commences the Engagement when the Agency will render an invoice to the Client for its fees.
- 4.3 The Agency reserves the right to charge interest on invoiced amounts unpaid for more than 30 days at the rate of 2.5% of the gross fee for each month (or part thereof) for which the debt remains unpaid beyond the due date. Where the customer does not settle its debt with the Agency within the terms agreed, the Agency has the right to remove all discounts and revert to standard tariff. Standard tariff for placements being 20% of annual salary.
- 4.4 The fee payable to the Agency by the Client for an Introduction resulting in an Engagement is calculated in accordance with the accompanying 'Placement Rates' set out in the schedule to these Terms of Business on the gross Remuneration applicable during the first 12 months of the Engagement. VAT will be charged on the fee.
- 4.5 In the event that the Engagement is for a fixed term of less than 12 months, the fee and rebate will apply pro-rata. If the Engagement is extended beyond the initial fixed term or if the Client engages or re-engages the Applicant within 6 calendar months from the date of termination of the first Engagement or withdrawal of the offer the Client shall be liable to pay a further fee based on the additional Remuneration applicable for the period of Engagement following the initial fixed term up to the termination of the second Engagement or the first anniversary of its commencement, whichever is the sooner.
- 4.6 Our minimum fee on permanent placements is £1000. This fee applied to any placement, including part time placements.

5. REFUNDS

- 5.1 In order to qualify for the following refund, the Client must pay the Agency's fee within 14 days of the date of invoice and must notify the Agency in writing of the termination of the Engagement within 7 days of its termination.
- 5.2 If the Engagement terminates before the expiry of 6 weeks from the commencement of the Engagement (except where the Applicant is made redundant) the fee will be refunded in accordance with the accompanying 'Refunds' section, set out in the schedule to these Terms of Business.

6. CANCELLATION FEE

- 6.1 If, after the offer of Engagement has been accepted by the Applicant, the Client decides for any reason not to proceed with the appointment prior to the Applicant starting work, the client shall be liable to pay the Agency 50% of the fee in clause 4.4.

7. INTRODUCTIONS

- 7.1 Introductions of Applicants are confidential. The disclosure by the Client to a third party of any details regarding an Applicant introduced by the Agency which results in an Engagement with that third party



within 6 months of the Introduction renders the Client liable to payment of the Agency's fee as set out in clause 4.4 with no entitlement to any refund.

- 7.2 An introduction fee calculated in accordance with clause 4.4 will be charged in relation to any Applicant engaged as a consequence of or resulting from an introduction by or through the Agency, whether direct or indirect, within 6 months from the date of the Agency's Introduction.
- 7.3 Where the amount of the actual Remuneration is not known the Agency will charge a fee calculated in accordance with clause 3.4 on the minimum level of remuneration applicable for the position in which the Applicant has been engaged with regard to any information supplied to the Agency by the Client and/or comparable positions in the market generally for such positions.

8. SUITABILITY AND REFERENCES

- 8.1 The Agency endeavours to ensure the suitability of any Applicant introduced to the Client by obtaining confirmation of the Applicant's identity; that the Applicant has the experience, training, qualifications and any authorisation which the Client considers necessary or which may be required by law or by any professional body; and that the Applicant is willing to work in the position which the Client seeks to fill.
- 8.2 At the same time as proposing an Applicant to the Client the Agency shall inform the Client of such matters in clause 7.1 as they have obtained confirmation of. Where such information is not given in paper form or by electronic means it shall be confirmed by such means by the end of the third business day following, apart from where the Applicant is being proposed for a position which is the same as one in which the Applicant has worked within the previous five business days and such information has already been given to the Client.
- 8.3 The Agency endeavours to take all such steps as are reasonably practicable to ensure that the Client and Applicant are aware of any requirements imposed by law or any professional body to enable the Applicant to work in the position which the Client seeks to fill.
- 8.4 The Agency endeavours to take all such steps as are reasonably practicable to ensure that it would not be detrimental to the interests of either the Client or the Applicant for the Applicant to work in the position which the Client seeks to fill.
- 8.5 Notwithstanding clauses 7.1, 7.2, 7.3 and 7.4 above the Client shall satisfy itself as to the suitability of the Applicant and the Client shall take up any references provided by the Applicant to it. The Client is responsible for obtaining work permits and/or such other permission to work as may be required, for the arrangement of medical examinations and/or investigations into the medical history of any Applicant, and satisfying any medical and other requirements, qualifications or permission required by law of the country in which the Applicant is engaged to work.
- 8.6 To enable the Agency to comply with its obligations under clauses 7.1, 7.2, 7.3 and 7.4 above the Client undertakes to provide to the Agency details of the position which the Client seeks to fill, including the type of work that the Applicant would be required to do; the location and hours of work; the experience, training, qualifications and any authorisation which the Client considers necessary or which are required by law or any professional body for the Applicant to possess in order to work in the position; and any risks to health or safety known to the Client and what steps the Client has taken to prevent or control such risks. In addition the Client shall provide details of the date the Client requires the Applicant to commence, the duration or likely duration of the work; the minimum rate of remuneration, expenses and any other benefits that would be offered; the intervals of payment of remuneration and the length of notice that the Applicant would be entitled to give and receive to terminate the employment with the Client.



9. SPECIAL SITUATIONS

- 9.1 Where the Applicant is required by law, or any professional body to have any qualifications or authorisations to work in the position which the Client seeks to fill; the Agency will take all reasonably practicable steps to obtain and offer to provide copies of any relevant qualifications or authorisations of the Applicant, two references from persons not related to the Applicant who have agreed that the references they provide may be disclosed to the Client and has taken all reasonably practicable steps to confirm that the Applicant is suitable for the position. If the Agency is unable to do any of the above it shall inform the Client of the steps it has taken to obtain this information in any event.
- 9.2 For the avoidance of doubt, a fee will be due from the client if the agencies own staff are directly or indirectly introduced to the client by virtue of their employment with the agency, this fee will be calculated at 50% of the first years salary with the client and will not be subject to any refund unless expressly agreed in writing before the placement date.

10. DATA PROTECTION

- 10.1 The information shared between the Agency and the Client will be stored and used according to the current Data Protection Act, which incorporates the GDPR requirements.
- 10.2 The Agency will use data from the Client for Recruitment and Consulting purposes under the Data Protection Act.
- 10.3 The Agency can use the data provided to advertise vacancies on behalf of the Client.

11. LIABILITY

- 11.1 The Agency shall not be liable under any circumstances for any loss, expense, damage, delay, costs or compensation (whether direct, indirect or consequential) which may be suffered or incurred by the Client arising from or in any way connected with the Agency seeking an Applicant for the Client or from the Introduction to or Engagement of any Applicant by the Client or from the failure of the Agency to introduce any Applicant. For the avoidance of doubt, the Agency does not exclude liability for death or personal injury arising from its own negligence.
- 11.2 The Client shall indemnify Finstech Limited against any claim, loss, damage, proceedings, settlement, costs or expenses which may be paid to a third party arising out of any matter relating to the subject matter of these Terms and Conditions in respect of the Client's breach hereof.

12. LAWS

- 12.1 These Terms and Conditions (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.
- 12.2 Any dispute, controversy, proceedings or claim between the Parties relating to these Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall fall within the jurisdiction of the courts of England and Wales.

I confirm that I am duly authorised to acknowledge and accept the Terms and Conditions of business for the supply of directly employed permanent or contract staff.



Signed Signed

Position Position

Date Date

On behalf of On behalf of Finstech Ltd.

SCHEDULE

Schedule: Placement Fees

Salary Band	Rate
<£20,000	12.5%
£20-£30,000	14.0%
£30-£40,000	17.5%
£40,000-£60,000	20.0%
£60,000-£99,000	25.0%
£100,000+	30.0%

Schedule: Refunds

SCHEDULE: SCALE OF REFUND

- The following Scale of Refund only applies in the event that the Client complies with the provisions of clause 4.1 of these Terms of Business.**
- Where the Applicant leaves during the first 8 weeks of the Engagement, a refund of the introduction fee shall be paid to the Client in accordance with the scale set out below, subject to the conditions in clause 5.1.**
Leaving Time Percentage of fee refunded

Weeks 1 and 3 - 75%

Weeks 4 and 6 - 50%

Weeks 6 and 8 - 25%