

Terms of Engagement

General

Our relationship with you is important. Therefore, whenever we carry out a contract for you, we will confirm the work we will be doing, the anticipated costs and the time frame for completing the work.

We have adopted this policy

- because we are committed to continually improving our service;
- because it is important that your expectations of us are clear before we perform any service for you.

Specific terms

- i. Unless otherwise indicated prices are exclusive of Goods and Services Tax.
- ii. Costs quoted will remain valid for one month following presentation of the proposal. After this time, Catalyst R&D Ltd reserves the option to re-cost the project.
- iii. Where the work is ongoing, we will report to you regularly and invoice you monthly so that you are kept informed of the costs involved as the job progresses. Our charges will be based on the time spent on the task calculated at our normal hourly rates, plus disbursements and GST (if applicable).

At any time you can tell us to stop. If you do, you will be liable for the fees and expenses we have incurred up to that point. Unless you tell us to stop, we will continue to work on the matter and you will continue to be liable for the ongoing costs.

- iv. Deposits: In our Letter of Confirmation we may have asked that you pay a deposit towards anticipated costs and disbursements. Payment of the deposit will be noted in your next Statement. If a receipt is required before the Statement issues, please let us know.
- v. Payment of Account: Accounts must be paid on receipt of the invoice or as otherwise arranged with us. We accept cash, cheque or direct credit to our bank account: 123153 0044032 000. Where a direct credit is made you should clearly identify the company making the payment.

- vi. **Payment of Disbursements:** We may need to pay significant disbursements on your behalf. Disbursements will be agreed with you. Reimbursements to cover disbursements will be included in the invoice to you and with appropriate supporting documentation.
- vii. If you have any concerns about the account, please let us know as soon as you receive the invoice.
- viii. **Statements:** Statements will be sent out monthly. If payment of the account is not received within 20 days of the Statement date, we will contact you to determine why.
- ix. We reserve the right to withhold without penalty the use of Top Priority where any amounts remain overdue for payment.
- x. **Financial Difficulties:** If you have difficulty paying an account, please discuss this with us. If necessary we can set up a reasonable payment programme.
- xi. **Interest on Overdue Accounts:** We reserve the right to charge interest (calculated at the overdraft rate our bankers charge us, plus 2.5%) on all invoices remaining unpaid from the previous Statement.
- xii. **Debt Recovery:** If there is no satisfactory explanation for non-payment of your account, we will issue a letter requesting payment within seven days. If you still do not pay we may institute proceedings to recover
 - the amount owed;
 - interest (as per clause x); and collection fees (including our solicitor's fees).
- xiii. **Information Privacy:** Unless otherwise permitted by you, all information received from you will be kept confidential, and will only be disclosed to those who need to have that information in order for us to give effect to your instructions and/or are legally entitled to that information.
- xiv. **Storing Files:** We reserve the right to store any file which is no longer current off premises or solely in electronic format.
- xv. **Account Queries:** Should you have any query about an invoice, please raise the issue with the consultant handling your file, or the supervising partner.