

TERMS OF BUSINESS

These terms of business regulate the basis upon which Blayze Consulting Group Ltd (“the Company”) introduces the Candidates to “the Client”.

1. Fee Structure

The following fee scales will apply in respect of any instructions received from the Client regarding any Engagement or proposed Engagement. All fees are expressed as a percentage of first year’s equivalent Remuneration Package:

	Initial	Shortlist	Completion	Total
Contingent				30%
Retained (Search & Selection)	10%	10%	10%	30%

Remuneration Package

Means the aggregate gross annual emoluments payable to or receivable by a Candidate pursuant to an Engagement. This includes bonuses, overseas premium, living / relocation allowance, profit share and all other financial emoluments that form part of gross taxable pay, and including an additional £7,000 for appointments with a company car (or the full amount of the cash alternative). If bonuses are not guaranteed they will be deemed to be two-thirds of the likely bonus quoted. All other financial inducements to employment will be evaluated and a charge made.

Retained (Search & Selection)

Payment is split into three stages: the Initial fee is payable on acceptance of the assignment. The Shortlist fee is payable on presentation of a shortlist or 28 days after acceptance of the assignment (whichever is sooner). The Completion fee, adjusted to reflect the final agreed salary package, is payable on successful completion of the assignment, or sixty days after acceptance of the assignment (whichever is sooner). Executive Searches can be undertaken on an individual assignment basis and terms may be discussed with the Company, but are exactly as detailed for the Retained Assignments (above) unless agreed in writing to the contrary.

Contingent

Means the non-exclusive assignment with a no placement no fee arrangement.

Fixed Term Employment

Fees for the introduction of Candidates for Fixed Term Engagements of less than 12 months will be payable pro rata to the duration of that Engagement subject to a minimum fee of 30%. Minimum term for Fixed Term Engagements is 3 months. If such a Fixed Term Engagement is subsequently renewed or extended, the Fee will be recalculated based on the total renewed time period and the Remuneration Package for that time period, and if such Engagement is terminated prior to the end of such fixed term then no refunds will be made.

Minimum Fee

A minimum fee of £4,000 applies to any Candidate placement where the % fee is less than £4,000 on a permanent, fixed term or commission only basis.

2. Definitions

In these Terms of Business (and in any document to which reference is made to these Terms) the following definitions are used unless the context otherwise requires:-

- a) 'Additional Expenses' means any advertising costs or other expenses which are payable by the Client to the Company. All agreed advertising costs will be charged to the Client and invoiced in addition to the fee. In the event that the Company incurs expenses, including all interview and travelling expenses, then these shall be invoiced in addition to the Fee and shall be payable by the Client within 7 days of the invoice date. Should the Client request the Company to pay the Candidate's expenses directly, an administration charge of 10% will be payable.
- b) "the Candidate" means a person who may be suitable for a permanent position with the Client or whom the Client may wish to be introduced to.
- c) 'the Client' means any person, firm or corporate body requiring the services of the Company.
- d) 'the Company' or 'the Recruitment Consultancy' means Blayze Consulting Group Limited, Registered Office; 2-4 Idol Lane, London, EC3R 5DD.
- e) 'the Engagement' means the acceptance by a Candidate, either orally or in writing, of an offer of a position of employment with the Client, whether or not that position is the same to which the interview related and whether the offer is oral or in writing.
- f) 'the Fee' means the percentage of the Remuneration Package which is payable by the Client to the Company for the introduction of the Candidate, calculated in accordance with the fee structure in Section 1.
- g) 'the Parties' to the Contract means the Client and the Company.
- h) 'Retained Assignment' means an assignment as agreed between the parties as such and for which the Fee is payable in three stages in accordance with these Terms of Business.
- i) Any reference to any statute or statutory instrument shall include any statutory modification or re-enactment of it in force from time to time.
- j) Unless the context otherwise requires, reference to the singular includes the plural and reference to the masculine includes the feminine and vice versa.

3. The Contract

- a) These Terms of Business constitute the contract between the Company and the Client. In the absence of a signed Terms of Business or written acceptance of these Terms of Business, they are deemed to be accepted by the Client upon the occurrence of any of the following (whichever is the first to occur):
 - i) The Client notifying the Company of any particular vacancy for which the Client wants the Company to source a Candidate(s)
 - ii) In the event that the Client requires special Consultancy prior to the commencement of the assignment.

- iii) Receipt by the Client of details of one or more Candidates from the Company which the Client subsequently requests an interview with the Candidate; or
- iv) Agreement by the Client to interview any Candidate whose details are submitted to the Client by the Company; or
- v) Offer by the Client of employment to any such Candidate.

- b) These Terms of Business shall govern all contracts to the exclusion of any other conditions made or purported to be made by the Client.
- c) These Terms of Business shall be governed and construed in all respects in accordance the laws of England and the parties hereby submit themselves to the exclusive jurisdiction of the English Court.
- d) These Terms of Business are the complete and only Terms of Business between parties. No variations to the Terms of Business shall be effected unless approved in writing by a Director / Associate Director of the Company on an Addendum Form to the Terms of Business and no other action on the part of the Company should be construed as acceptance of any other conditions.
- e) These Conditions (as modified in accordance with Condition 3d) above [and together with the matters referred to overleaf] embody the entire understandings of the parties and supersede any prior promises, representations, undertakings, implications or agreements.
- f) The Company may at any time withdraw any Candidate or terminate these Terms of Business in respect of all or any Candidates for any reason whatsoever.

4. Introduction

- a) In making an introduction the Company will have confirmed that a potential employee has not made or consented to another entity making an introduction on his or her behalf to the Client in the previous 6 months.
- b) By instructing the Company to introduce candidates the Client declares that it has exhausted internal resources contacts and connections and releases any claim to potential candidates it may have previously known or had such contact with, who are subsequently introduced by the Company.
- c) An introduction will have been effected if a Client and a potential Candidate make contact at any time during a period of 12 months commencing on a date when the Company notifies either the Client or the Candidate of the others requirements be they current, potential or otherwise. Fees will be charged and be payable by the Client if a potential Candidate is engaged by the Client in any capacity at any time within 12 months from the date of introduction or if later the date of a meeting arranged by the Company.
- d) Introductions are made to 'persons' and such persons include natural persons, firms, partnerships, companies, corporations, associations, organizations, governments, foundations and trusts (in each case whether or not having a separate legal personality). An

introduction to an individual or department within a person is deemed to be an introduction to the person.

5. Fees

- a) The Client shall notify the Company immediately after its offer of Engagement to the Candidate has been accepted (whether verbally or otherwise) and shall provide details of the full Remuneration Package to the Company within one working day.
- b) For all Engagements with tax-free salary packages, a notional tax rate of 30% will be assumed, and the Fee will be calculated by reference to the total equivalent taxable Remuneration Package.
- c) The Client shall pay the Fee and additional Expenses, together with any applicable VAT, within 14 days of invoice date. If any invoice is not paid within 14 days of an Executive Search or Retained Assignment then, we reserve the right to cancel the assignment immediately but without prejudice to our right to submit further invoices in relation to the assignment. Fees are calculated, at the discretion of the Company, in GB£, US\$ or Euro€ irrespective of the currency in which the remuneration package is expressed. The exchange rate used will be the prevailing rate as per HSBC Bank at the date of Engagement. The Fees are net of all bank and international money transfer charges, and any exchange rate losses occurred by Company, due to late payment of whatever reason, will be borne by the Client.
- d) A minimum fee of £4,000 applies to any Candidate placement where the % fee is less than £4,000 on a permanent, fixed term or commission only basis.
- e) If the Client fails to make full payment by the due date specified on the invoice, then all negotiated discounts and candidate warranties will be rendered invalid and our Terms of Business will be applied at a full fee rate of 30%. Additionally, the Company shall be entitled to charge interest from the invoice date of issue on the amount unpaid at the rate of 8% above the base rate from time to time of HSBC Bank.
- f) In the event that a Client effects an introduction of any Candidate originally introduced by the Company, where the Candidate was previously rejected by the Client or the Candidate rejected the Client's offer of employment and is subsequently employed by the Client, in any capacity, within 12 months of the final introduction date by the Company, then the Fee shall be payable by the Client in accordance with these Terms of Business. Where the Client fails to inform the Company of such an introduction, then the introduction fee will be payable at 35% of Remuneration (regardless of remuneration level).
- g) In the event that a Client effects an introduction of any Candidate originally introduced to it by the Company to any third party, which results in the employment of that Candidate by that third party within 12 months of the initial introduction by the Company, then the Fee shall be payable by the Client as if the Engagement has been within the Terms of Business hereof.

Where the Client fails to inform the Company of such an introduction, then the introduction fee will be payable at 35% of Remuneration (regardless of remuneration level).

- h) Initial fees for Retained assignments are payable within 14 days of acceptance of the assignment. The Company reserves the right not to commence work on the assignment until payment has been received.
- i) If a Retained Assignment is cancelled by the Client or the terms of such an assignment are materially altered by the Client, all Stage Fees incurred up to the date of such cancellation of alteration shall be payable. In addition, the next Stage Fee shall be immediately payable by the Client.
- j) In the event that a Client hired an additional Candidate submitted within the shortlist on a Retained Assignment, such Engagement shall be deemed to be a Contingent Recruitment and a Fee calculated in accordance with the Fee Schedule shall be payable in addition to the Fee for the first Candidate.
- k) In the event that an offer of employment, whether orally or in writing has been made to a Candidate and accepted by the Candidate, the Client shall be liable to pay the Fee as if there has been an Engagement within the Terms of Business hereof regardless of whether the offer is later withdrawn.
- l) If an offer of employment is made to any employee or former employee of the Company by the Client or one of its subsidiaries, the Client shall be liable to pay a Fee amounting to 35% of the Candidate's salary subject to a minimum fee of £20,000.
- m) If an introduction can reasonably be said to have led, whether directly or indirectly, to a purchase by the Client, or an associate of the Client or a Third party, of a business or a person owning a business, within two years of the Introduction, then the Company will be entitled to charge the Client a fee equal to the higher of
 - (i) 5% of the average annual turnover in the three financial years of the business or person owning the business prior to the purchase, or
 - (ii) 5% of the overall purchase price of that business or person owning the business.

For the purposes of this clause, the overall purchase price of that business or person owning the business shall include any amount which can reasonably be attributed as being part of the purchase price, including without limitation any other consideration (in cash or otherwise) whenever payable, including without limitation any consideration payable as a benefit to the seller(s) of the business or person owning the business, which having regard to the substance of the transaction as a whole can reasonably be regarded as being in addition to the price paid or payable for the business or person owning the business.

6. Rebate

On contingent assignments only, a rebate is applicable during the first 12 weeks of employment on the following basis: 1/12 of the fee will be refundable for each week not worked from the date of leaving, where:-

- (i) the fee has been paid within agreed Terms of Business and 14 days of the invoice date, and
- (ii) the Candidate has not been made redundant, and
- (iii) the Company has been notified in writing within 5 working days of the termination of the employment, and
- (iv) The Client or any subsidiary or associated company or firm of the Client shall not engage the

person within nine months of the date of termination of employment.

7. Fixed Term Contracts

- a) In circumstances where a Candidate is employed for a fixed term that is less than twelve months a fee will be charged of 30% of the total annual remuneration paid.
- b) Notwithstanding, fee calculations will always be made assuming a minimum duration of 6 months' even if the actual duration is less and remuneration will be pro-rated to this period for making fee calculations.
- c) Any extension of a fixed term contract will incur additional charges at the rate of 30% of additional remuneration.
- d) Should a permanent contract be offered to such a Candidate at any time in the first 12 months of a fixed term contract then this shall be deemed to be an introduction and a fee shall be payable on the annual remuneration package in lines with the Terms of Business for a contingent search.

8. Liability

a) The Client shall be solely responsible for satisfying itself as to the proficiency and integrity of a Candidate and shall be responsible for taking up any references (including the confirmation of any professional or academic qualifications). The Client shall also be solely responsible for arranging all medical and other examinations, either specified or implied, upon the introduction of any Candidate to the Client.

b) The Company will accept no liability whether in contract, tort (including negligence) or otherwise for any loss, costs, expenses, damages or delay howsoever occasioned which the Client, its servants, agents, clients or others may suffer or become liable for arising out of or in connection with the introduction to or employment by the Client of any Candidate.

c) All information supplied by the Company is confidential and intended for the exclusive use of the Client for the purpose of deciding whether to engage a Candidate, and the Company shall accept no liability for any loss or damage occasioned through the disclosure by the Client of such information or the use by it for any other purpose.

These Terms and Conditions of Business are effective from October 2016 and are in substitution for all previous Terms of Business issued.

Accepted On behalf of the Client

Signed: _____

Printed: _____

Dated: _____

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