



THIS AGREEMENT dated     is made BETWEEN:

- (1) Executives Online Limited of Staple House, Staple Gardens, Winchester, Hampshire, SO23 8SR (“EOL”); and
- (2) *(insert company name, registration number and trading address)* (“the Client”)

WHEREAS:

- (a) EOL has been retained by the Client to provide independent management services;
- (b) EOL is willing and able to provide such management services to the Client through its own Sub-Contractor;
- (c) The Client agrees that EOL may provide independent management services through its Sub-Contractor for the period contemplated by this Agreement.

NOW IT IS AGREED AS FOLLOWS:

**1. Services**

- 1.1 EOL will provide management services (“the Services”) to the Client in connection with the Client’s Project (“the Project”) identified in Schedule 1 hereto via its Sub-Contractor (“the Sub-Contractor”) also identified in Schedule 1.
- 1.2 EOL will provide the Services from the Project commencement date referred to in Schedule 1 (“Project Commencement Date”) until this Agreement is terminated as set out below. The estimated duration of the provision of the Services in connection with the Project is set out in Schedule 1.
- 1.3 The Client will agree with the Sub-Contractor where the Services are to be provided and what hours are to be worked on the Client’s premises or elsewhere.
- 1.4 In performing the Services, the Sub-Contractor will use the skills and abilities of the personnel identified in Schedule 1 hereto but for the avoidance of doubt, the Client acknowledges that the Sub-Contractor will have the ability (subject to obtaining the Client’s



and EOL's prior written agreement) to use other personnel with suitable skill and expertise by way of substitution (referred to hereafter as "substitutes")

- 1.5 In the event that (after the date hereof until such time as this Agreement is terminated) the Sub-Contractor is unable or unwilling for whatever reason to assist EOL in the provision of the Services, EOL will use its reasonable endeavours to appoint a replacement sub-contractor if available, at no additional cost to the Client. The Client agrees that EOL will be allowed a period of two weeks to find and retain a suitable replacement sub-contractor, but if such replacement has not been found and retained within the aforesaid two week period, the Client shall be entitled at its discretion to terminate this Agreement forthwith and to appoint a replacement via its own alternative sources. The Client acknowledges and accepts that EOL shall have no liability to it in respect of any matter(s) relating to or consequent upon (i) the inability or unwillingness of the Sub-Contractor to assist EOL in the provision of the Services (ii) EOL's endeavours to find and retain such a replacement sub-contractor and/or (iii) any subsequent termination of this Agreement and appointment made by the Client as aforesaid.

## 2. **Fees**

- 2.1 In consideration of the Services provided by EOL to the Client through its Sub-Contractor, the Client shall pay to EOL:-
- (i) fees at the daily rate (namely, the Normal Day Rate Fee set out in Schedule 1 hereto) per person for each working day (or part thereof) spent on the Project, whether the Services are carried out at the Client's premises or elsewhere; and
  - (ii) the Transfer Fee, if applicable, upon the basis set out in clause 4 below.

All and any fees and the Transfer Fee are exclusive of Value Added Tax which shall be charged in addition by EOL to the Client at the rate prevailing from time to time.

- 2.2 All fees will be invoiced electronically by EOL to the Client monthly in advance at the beginning of each month and based on the available working days for the month. All invoices will be addressed and sent to the Client at the Client's address appearing on the first page of this Agreement unless the Client notifies EOL in writing of a different address



for invoicing purposes. The Client agrees to make full payment in respect of such invoices by electronic bank transfer within 30 days of the invoice date to the account of Executives Online Limited at Barclays Bank plc. Every month EOL will submit the actual activity report signed by the Sub-Contractor's personnel and will reconcile any additions or deductions at the end of the Project. The activity reports will not be signed by the Client unless specifically requested.

2.3 All and any fees due and/or the Transfer Fee due will also be invoiced electronically by EOL to the Client; all invoices will be addressed to the Client at the Client's address appearing on the first page of this Agreement unless the Client notifies EOL in writing of a different address for invoicing purposes. The Client agrees to make full payment in respect of such invoices by electronic bank transfer within 30 days of the invoice date to the account of Executives Online Limited at Barclays Bank plc, Newbury Branch, Berkshire.

2.4 If the Client fails to pay any EOL invoice within the aforesaid thirty days EOL reserves the right and shall be entitled to charge the Client (by way of further invoicing) interest on such monies remaining unpaid at the rate of 0.5% per week (as from and including the day following the expiration of the thirty day period).

2.5 With regard to payment of all and any EOL invoices (relating to any monies due to EOL from the Client pursuant to this Agreement), time shall be of the essence and failure by the Client to pay any EOL invoice within 40 days of the invoice date may be regarded by EOL (entirely at its discretion) as a fundamental breach of this Agreement by the Client, thereby enabling EOL (at its discretion) to immediately withdraw the Services temporarily or permanently (if the latter, so terminating this Agreement forthwith and without further notice but without prejudice to EOL's right to claim and to be paid all and any monies due from the Client in respect of the Services provided up to and including the date of termination).

### 3. **Expenses**

3.1 The Client agrees to reimburse directly to the Sub-Contractor all and any necessary and reasonable travel and/or other out-of-pocket expenses, properly incurred by the Sub-



Contractor in providing the Services and in accordance with the Client's normal reimbursement of expense rules and procedures.

#### **4 Transfer Fee**

4.1 In appropriate cases EOL reserves the right to charge the Client a transfer fee ("the Transfer Fee") as referred to below.

4.2 For the purposes of clause 4 of this Agreement, the following terms shall have the following meanings:-

(i) "Supply" shall mean where the Sub-Contractor has already commenced work on the Project;

(ii) "Temp-to-Perm" shall mean where the Sub-Contractor either transfers to or is subsequently taken on directly by the Client;

(iii) "Temp-to-Third Party" shall mean where the Client introduces the Sub-Contractor to another party to whom the Sub-Contractor then transfers or by whom he is subsequently taken on directly.

(iv) "Engagement Date" shall mean the date when the transfer of the Sub-Contractor (or the taking on of the Sub-Contractor directly by the Client or other party) takes place.

4.3 In the event of there being a Supply and a Temp-to-Perm or a Temp-to-Third Party situation, EOL shall be entitled to charge the Client (and the Client shall pay to EOL) the Transfer Fee referred to in clause 4.5 below

4.4 In the event of there being no Supply but where there has been an introduction of the Sub-Contractor to the Client by EOL, then in the case of a Temp-to-Perm or Temp-to-Third Party situation, EOL shall be entitled to charge the Client (and the Client shall pay to EOL) the Transfer Fee referred to in clause 4.5 below

4.5 The Transfer Fee in the situations referred to in clauses 4.3 and 4.4 above shall be 18% of gross annual fees anticipated (namely, 18% of 220 days multiplied by the Normal Day Rate Fee) charged on a reducing basis dependent on when the Engagement Date is. Thus, for example, the Transfer Fee will be  $11/12^{\text{ths}}$  of the 18% figure after one month from the



Project Commencement Date, reducing to 1/12<sup>th</sup> of the 18% figure after eleven months from the Project Commencement Date.

## **5. Confidentiality**

- 5.1 During the course of this Agreement and after its termination, EOL shall not (and shall use its reasonable endeavours to procure that the Sub-Contractor shall not) disclose or use or cause to be disclosed or used, any secret or confidential information of the Client or any associated company of the Client or any customers of the Client or of any associated company of the Client except as reasonably required by EOL in connection with its performance of this Agreement (or as reasonably required by the Sub-Contractor in connection with its assistance in the provision of the Services) or as required by law. Secret or confidential information includes (without limitation) all and any information about business plans, maturing new business opportunities, research and development projects, product formulae, processes, inventions, designs, discoveries or know-how, sales statistics, marketing surveys and plans, costs, profit or loss, prices and discount structures, the names, addresses and contact details of customers and potential customers or suppliers and potential suppliers (whether or not recorded in writing or on computer disk or tape) which the Client, or any associated company of the Client (or any customers of the Client or of any associated company of the Client) treats as confidential. On the termination of this Agreement all confidential information in written form (including that held on computer disk or tape) will be returned forthwith by the Sub-Contractor to EOL and/or the Client (as appropriate).
- 5.2 EOL will also use its reasonable endeavours to procure that the Sub-Contractor will not in any circumstances deal with any shares or securities of the Client (or any associated company of the Client) without the prior written permission of the Client. Similarly, EOL will use its reasonable endeavours to ensure that the Sub-Contractor will not advise or otherwise influence any other party or parties to deal in the shares and/or securities of the Client (or any associated company of the Client) if the Sub-Contractor has gained



information (whether deliberately or accidentally) which could be described as “insider information” (or similar).

## 6. **Liability**

6.1 Any statements (written or oral) made by EOL and/or the Sub-Contractor to the Client as to the results obtainable from the Services to be provided or statements (written or oral) contained in any surveys, forecasts, recommendations and opinions put forward to the Client in any proposal, report, letter or presentation, are made in good faith and on the basis of the information available at the time. The Client acknowledges and accepts that in connection with the provision of the Services, there are a number of factors outside the control of EOL and/or the Sub-Contractor and that neither EOL nor the Sub-Contractor shall have any liability to the Client in respect of any such statements.

6.2 In the event that EOL shall be liable to the Client in respect of any negligent acts or omissions caused by it or by the Sub-Contractor in the course of providing the Services, any damages or other sums due in respect of such liability shall be limited to a maximum figure of £1 million.

6.3 At all times during the provision of the Services, the Client shall be responsible for maintaining appropriate insurance cover in respect of the Sub-Contractor (to include employer’s liability, public liability, professional indemnity, directors’ & officers’ liability, motor and property cover).

6.4 The Client will brief the Sub-contractor on the Client’s health and safety policy and will ensure that the Sub-contractor is not required to work in conditions that might be unhealthy or unsafe.

## 7. **Termination**

7.1 Subject to sub-clauses 1.5 and 2.4 above, this Agreement shall automatically terminate forthwith in the event that:-

7.1.1 the Client or EOL passes a resolution or has an Order made for its winding-up other than for the purpose of reconstruction or amalgamation; or



- 7.1.2 a receiver or administrative receiver is appointed over all or any of the property or assets of the Client or EOL; or
  - 7.1.3 an application is made for the appointment of an administrator (as defined in the Insolvency Act 1986) of the Client or EOL; or
  - 7.1.4 the Client or EOL becomes unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986; or
  - 7.1.5 the Client shall have been in breach of any term of this Agreement which, in the case of a breach capable of remedy, shall not have been remedied by the Client within 3 days of receipt by the Client of a written notice from EOL specifying the breach and requiring its remedy.
- 7.2 Other than as provided above, during the first two months from the Project Commencement Date, neither EOL nor the Client shall have the right to terminate this Agreement. However, following the expiry of such two month period, this Agreement may be terminated by EOL or the Client by either giving to the other not less than one month's written notice.

## 8. **Entire Agreement**

- 8.1 This Agreement contains the entire agreement of EOL and the Client. Any variation or addition to its terms (including Schedule 1) shall only be effective if agreed to in writing by both parties.

## 9. **Law and Jurisdiction**

EOL and the Client acknowledge and accept that this Agreement shall be construed and interpreted in accordance with English law and both agree to submit to the exclusive jurisdiction of the English Courts in the event of any dispute.



**SCHEDULE 1**

- CLIENT NAME:
- CLIENT ADDRESS:
- CLIENT INVOICING ADDRESS (if different):
- CLIENT INVOICING CONTACT NAME: Telephone:
- SUB-CONTRACTOR LTD COMPANY:
- SUB-CONTRACTOR'S BASE LOCATION:
- SUB-CONTRACTOR'S PERSONNEL WORKING ON PROJECT:
- PROJECT SUMMARY:
- PROJECT COMMENCEMENT DATE:
- PROJECT ESTIMATED DURATION:
- PROJECT LOCATION:
- NORMAL DAY RATE FEE: £        per person per day or part thereof (plus VAT)
- EXPENSES: At cost payable directly by the Client to the Sub-Contractor

IN WITNESS whereof this Agreement has been executed on the date first before written by the undersigned persons who are duly authorised by the respective parties:-

For EOL:

By (Print Name) \_\_\_\_\_

Position:

Signed \_\_\_\_\_

Date:

For the Client:

By (Print Name) \_\_\_\_\_

Position:

Signed \_\_\_\_\_

Date: