

Our ref: XX

Date:

Name of Client

Address

Address

Address

Address

Dear Mr Name of Client

**TERMS OF ENGAGEMENT –** NAME OF LIMITED SERVICES COMPANY (THE “COMPANY”)

This Terms of Engagement letter is to confirm the agreement between the Principal and Helm Trust Company Limited (“Helm”) for the engagement of Helm’s services upon and subject to the following Terms, which may be amended from time to time.

**1 Agreement**

- 1.1 Helm shall provide Services to the Company on behalf of the Principal.
- 1.2 Helm may instruct any company subsidiary or associated company forming part of the Helm Group or its agent to carry out all or some of the Services.

**2 Definitions**

- 2.1 In these Terms unless the context otherwise requires the following words shall have the following meanings:

“Agents” means any companies or individuals separate from Helm or Helm Group instructed by Helm or Helm Group to provide services on behalf of the Company.

“Appointee” means any person or company whether an Employee or not nominated by Helm or Helm Group to act as a director, officer, Agent or holder of any general or special power with respect to the Company.

“Employee” means any director and or employee of Helm or Helm Group.

1st Floor, 17 Bond Street,  
St. Helier, Jersey JE2 3NP,  
Channel Islands

T: +44 (0)1534 732299

F: +44 (0)1534 725376

E: [helm@helm.je](mailto:helm@helm.je)

[www.helm.je](http://www.helm.je)

“Helm Group”	means Helm Trust Company Limited, Helm Management Limited, Helm Trustees Limited, H 1 Trust Company Limited and any other subsidiary company of the Helm Group.
“Notice Period”	is 10 working days from deemed receipt of the date of the notice in accordance with clause 13.
“Principal”	means each of you as beneficial owners of the Company and shall include your heirs, personal representatives and assigns and in the case of more than one person means such persons jointly and severally and shall include the survivor or survivors of them and their respective heirs, personal representatives and assigns.
“Services”	means such services as Helm and/or Helm Group has provided or will provide under clause 3.
“Terms”	means the terms and conditions contained in this terms of engagement letter as amended from time to time.

- 2.2 Any reference to notice means notice given in writing, by e-mail or by fax.
- 2.3 The headings in these Terms are for ease of reference only and shall not be taken as forming part of these Terms.
- 2.4 Words importing the singular shall include the plural and the masculine gender shall include the feminine and the neuter and vice versa in each case and words importing persons shall include bodies of persons whether corporate or unincorporate.

### **3. Services**

- 3.1 Helm will provide the following Services on behalf of the Company for the Principal:
- (a) a registered or an administrative office address;
  - (b) nominees to hold the issued share capital and such other assets of the Company as may be agreed from time to time on behalf of the Principal;
- 3.2 Helm will provide the Services contained in clause 3.1 in accordance with the Companies (Jersey) Law 1991 (as amended) and such other laws as may be applicable.
- 3.3 Helm may, but shall not be obliged to, provide additional services to those listed in clause 3.1 upon the request of the Principal in so far as such requests comply with the Companies (Jersey) Law 1991 (as amended) and such other laws as may be applicable.

3.4 Helm and their Employees will seek the instructions of the Principal in the performance of the Services.

3.5 Neither Helm, their Employees nor the Appointees shall be required to follow instructions where they reasonably consider that it would be inadvisable to do so.

#### **4 Fees**

4.1 Helm shall be entitled to receive from the Company such fees and in such a manner as set out in the scale of charges, attached hereto, which may vary from time to time, or as agreed with the Principal for the performance of the Services.

4.2 Helm shall be entitled to reimbursement of all expenses, duties, taxes, or charges incurred by Helm or its Employees, Appointees or Agents in performance of the Services or any other service.

4.3 Helm reserves the right to withhold the Services, at the Principal's risk, should fees not be fully paid within 30 days on presentation of an invoice.

4.4 Helm may use any funds held in the Company to meet the cost of their or their Agent's fees. In the event that there are insufficient funds in the Company, Helm shall have the right to take the fees and disbursement costs from any other entity administered by Helm on behalf of the Principal.

4.5 Helm may receive fees and/or commissions from Agents appointed in respect of the provision of the Services to the Company.

4.6 Helm will not refund any domiciliary fees under any circumstances.

#### **5 Rights of Helm**

5.1 In the event that any demand is made against the Company for payment of any sum due by the Company to any person including without prejudice to the generality of the foregoing taxes, duties, fees or other governmental or state impositions excepting those more specifically detailed in 4.4 above:

(a) Helm is unable to obtain funds to settle the amount demanded;

(b) Helm is unable to obtain instructions from the Principal; or

(c) Helm have received instructions but do not reasonably consider them adequate or proper.

Provided that Helm have given notice to the Principal that the provisions of this clause shall apply, if the Principal fails to carry out the action requested therein on the expiry of the Notice Period Helm may proceed in any of the following ways:

(a) take no further action on the particular matter;

- (b) take no further action at all in relation to the Company; or
- (c) give notice to the Registrar of Companies that it no longer provides a Registered Office Address

No liability shall attach to Helm or the Appointees as a consequence of any action or inaction by Helm or the Appointees under this clause.

5.2 Helm may in the performance of the Services employ Agents on behalf of the Company and where this occurs the protection afforded by the Principal's covenants undertakings and indemnities contained in these terms shall benefit such Agents.

## 6. Principal's Duties

6.1 The Principal undertakes and covenants with Helm and the Appointees:

- (a) at all times to guarantee the due payment and reimbursement to Helm and the Appointees of all fees, disbursements and expenses incurred by and for the Company, in the provision of the Services; to maintain sufficient funds in the Company to honour its liabilities as and when they become due, in the provision of the Services;
- (b) to keep Helm fully informed at all times and well in advance of all business to be transacted in the name of or on account of the Company;
- (c) not to seek to commit or bind the Company, or its Appointees in any way whatsoever;
- (d) not to alienate, assign, sell or pledge or otherwise dispose of or encumber his interest in the Company without Helm's prior consent;
- (e) that any person acquiring an interest in the Company agrees to the Terms of this letter of engagement;
- (f) to use his best endeavors together with Helm to ensure that the Company is run in a businesslike manner;
- (g) that all information he has provided to Helm is true and accurate and any instructions he has given to Helm are not unlawful;
- (h) that any assets introduced to the Company are his lawful property or arise from lawful transactions and are not connected in any way with illegal activities under the laws of the Island of Jersey;
- (i) that no instructions given to Helm will require or involve any unlawful act under the laws of the Island of Jersey or contain any falsehood;

- (j) not to use the Company in any manner contrary to any applicable code of dealing with securities; that independent and appropriate tax and other advice with regard to the establishment, conduct and use of the Company has been taken prior to instructing Helm and that copies of such advice will be provided in a timely manner upon the request of Helm;
- (k) it is acknowledged that Helm accepts no responsibility for the taxation consequences or effects upon any person or organisation of any act of omission of Helm;
- (l) its is acknowledged that Helm and the Appointees may act upon instructions, whether they be in writing, facsimile, e-mail, oral, by telephone, or otherwise purporting to come from the Principal or any person authorised to act on behalf of the Principal, without the responsibility of Helm for any delay or for errors in delivery, transmission or receipt; and
- (m) to inform Helm within 3 days of any change of their contact details such as home, business and e-mail address and any telephone numbers previously provided to Helm.

## **7 Liability of Helm**

Helm shall have no responsibility nor incur any liability for the acts or omissions of any person or entity who or which is appointed, designated or empowered to act as a director, officer, Agent or holder of any general or special power with respect to the Company, as the case may be.

## **8 Interest on Funds**

- 8.1 Funds held by Helm on behalf of the Company or the Principal will be paid into separate accounts with interest accruing for the benefit of the Company or Principal. Where this is not practicable, funds will be paid into separately designated accounts of Helm with interest accruing for the benefit of the Company or Principal except that interest will not normally be paid on sums not exceeding £10,000.00 or where funds are held for less than ten days.
- 8.2 The Principal will not be entitled to receipt of interest on funds owned by the Company whereby the Company has been struck off and Helm are awaiting instructions from the Principal as to where such funds are to be transferred.

## **9 Indemnity**

- 9.1 In consideration of Helm agreeing to provide the Services, the Principal hereby covenants that he will at all times hereafter indemnify and keep indemnified Helm their successors and every officer, Employee and Agent thereof and their personal representatives against all actions, suits, proceedings, claims or demands, made in

respect of or in any way arising out of the provision of the Services including any acts or omissions in the course thereof and against all actions, suits, proceedings, claims, demands, costs or expenses whatsoever, including legal fees, which may arise, be made or be incurred or become payable by Helm, their successors, their personal representatives, by reason or consequence of the performance of the Services including any acts or omissions in the course thereof or by reason or in consequence of acting on and/or carrying out any instructions received or appearing to be received from the Principal, his servants or his agents. For the removal of doubt it is hereby stated that instructions shall be deemed to have been received by Helm or any Employee or Agent thereof from the Principal if instructions upon which Helm and any Employee act shall have been received in writing, by facsimile, e-mail, orally, by telephone, or otherwise howsoever and notwithstanding that such instructions were not or may not have been given by the Principal or with or under his authority.

9.2 Promptly after receipt of notice of the possible making of a claim or demand or the commencement of an action, suit or proceeding in respect of which indemnity may be sought against the Principal under these terms, the party receiving such notice shall notify promptly in writing the other party thereof. Without affecting in any way, the obligation of the Principal hereunder, Helm shall have the right to participate in and to the extent that it may wish, to defend any such action, suit, proceeding, claim or demand with counsel selected by Helm. Any such action, suit, proceeding, claim or demand, may be settled by Helm in consultation with the Principal but at the discretion of Helm. The Principal shall be liable to reimburse Helm for their legal fees and disbursements of any such action.

9.3 This indemnity shall be available for Helm and any Employee, their successors, and any personal representatives thereof in respect of any and all acts or omissions otherwise than through the dishonesty of the Employees. This indemnity shall apply in favour of any Employee, their successors and their personal representatives, notwithstanding that there may be some defect in their appointment or qualification or authority. This indemnity is intended to ensure the benefit of any Employee and their personal representatives thereof as a trust in their respective favour and so as to be enforceable by them against the Principal.

9.4 The termination of these terms or the termination of employment of an Employee, as the case may be, shall not relieve the Principal his or her executors, administrators and successors in title of their obligations to indemnify the Employee, their successors, and their personal representatives, if any with respect to acts or omissions of any or all of them occurring prior to any such termination.

9.5 Every indemnity herein contained is without prejudice to any other indemnity in favour of any Employee or their successors and the personal representatives thereof.

## **10 Complaints Procedure**

10.1 The Principal may discuss with Helm how the Services could be improved or if the Principal is dissatisfied with the Services. Helm will use their reasonable endeavours to act upon such discussions and give the Principal details of the outcome.

- 10.2 Helm shall investigate any complaint by the Principal carefully and promptly and use their best endeavours to provide a response in a form acceptable to the Principal.

## **11 Ownership of Data**

All information and data held by Helm or Helm Group on any computer system is the sole property of Helm or the Helm Group, for its sole use. Neither the Principal nor any shareholder, external director, officer or employee shall have any right of access thereto or control thereover (subject to the provisions of the Data Protection (Jersey) Law, 2005 as amended).

## **12 Jurisdiction**

These Terms shall be governed by and construed in accordance with the laws of the Island of Jersey and the parties hereto submit to the non-exclusive jurisdiction of the courts of Jersey.

## **13 Miscellaneous**

- 13.1 All notices and instructions under these Terms by Helm shall be effective when mailed or otherwise sent.
- 13.2 All notices or instructions mailed or otherwise sent to Helm shall not be effective until actually received.
- 13.3 Whenever one or more provisions of these Terms are or may be void all other provisions shall be deemed to be of full force and entire effect. The request for Services and the terms and conditions herein, constitute a contract between the parties and supercede all provisions and agreements either oral or otherwise, between the parties with respect to the subject matter hereof and the parties hereto have read, understood and accepted them.
- 13.4 These Terms may be amended by Helm giving 30 days notice to the Principal.
- 13.5 The Principal may terminate these Terms with the exception of clause 9, by giving 30 days notice to Helm at its address provided that termination by the Principal shall not be effective until the Principal has discharged or caused to be discharged all his obligations and all obligations of the Company to Helm.
- 13.6 In the event that the Principal is in breach of any of the provisions of these Terms or in the event that Helm has reasonable cause to believe that such a breach has occurred, or is unable to contact the Principal or obtain a satisfactory explanation from him within a reasonable time, given the circumstances, then Helm and their Employees are hereby irrevocably empowered to take such independent action for and on behalf of or in the name of the Company or to deal with all or any of its assets or any other assets of the Principal under the control of Helm as they shall in their absolute discretion think fit.

Yours sincerely  
For and on behalf of  
**HELM TRUST COMPANY LIMITED**

NAME  
DIRECTOR

**SIGNED** by the said  
CLIENT NAME

**If a signed copy of these Terms is not returned to Helm and no objections have been raised by the Principal in writing within 30 days then Helm will deem acceptance by the Principal.**