

**\*THIS LETTER OF ENGAGEMENT WILL BE PERSONALISED UPON ACCEPTANCE \***

Our ref:

Date:

Name of Client / Director

Address

Address

Address

Address

Dear Name of Client

**Letter of Engagement – Name of Company (the “Company”)**

This Letter of Engagement sets out the Services which Helm Trust Company Limited (“Helm”) shall provide in relation to the Company and save as otherwise set out in this Letter of Engagement will be subject to our Terms of Business (available on our web-site) (together the “Terms”). Save as set out below, defined terms in this Letter of Engagement shall have the same meaning as those set out in our Terms of Business. The Terms constitute a legally binding contact between the parties.

**1 Definitions**

1.1 The following words shall have the following meanings:

“Attorney”	means any person appointed by the Company with delegated authority of any nature to act for or on behalf of the Company.
“Directors”	means the directors’ of the Company appointed from time to time and each of them if more than one
“Law”	means the Companies (Jersey) Law 1991, as amended or (in the case of a Company which is not a Jersey company) the relevant law governing the jurisdiction in which the Company is incorporated and such other applicable laws from time to time.

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“Services” means such services as Helm and / or Helm Group has provided or will provide under clause 2.

- 1.2 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 un-incorporate.
- 1.3 Any reference to any obligation imposed on the Company in these Terms shall as the context permits and for the avoidance of doubt include the obligations of the Directors to carry out the obligations of the Company.

## **2 Services**

- 2.1 Helm will provide the following Services on behalf of the Company:
- 2.1.1 a registered office address in the case of a Jersey company otherwise an administration address;
  - 2.1.1 Secretary as may be required for the Company; and
  - 2.1.2 maintenance of the statutory books and records of the Company in accordance with the Law.
- 2.2 Helm will provide the Services contained in clause 2.1 in accordance with the Law and / or such other laws as may be applicable from time to time.
- 2.3 Helm may, but shall not be obliged to, provide additional services to those listed in clause 2.1 upon the request of the Principal and / or the Company in so far as such requests comply with the Law.
- 2.4 Helm, its Employees or Agents shall not be required to follow instructions where they reasonably consider that it would be contrary to the provisions of the Law or to general law.

## **3 Fees and Disbursements**

Invoices will be raised in accordance with the Terms on a quarterly basis or when circumstances demand. Invoices will be sent by email to the Directors and / or the Principal unless otherwise agreed.

## **4 Client due diligence and anti-money laundering / financing of terrorism**

The Principal and the Company agree, and the Principal shall procure the Company's performance hereof, to each abide by and comply with Helm in its performance of its legal and regulatory obligations to combat money-laundering and the financing of terrorism in respect of the Services.

## **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 and:

5.1.1 Helm is unable to obtain instructions from the Company and / or the Principal; or

5.1.2 Helm has received instructions but do not reasonably consider them adequate or proper,

provided that Helm has given notice to the Company, a Director or the Principal that the provisions of this clause shall apply, and if the Company fails to carry out the action requested Helm may proceed in any of the following ways:

5.1.3 take no further action on the particular matter;

5.1.4 take no further action at all in relation to the Company; or

5.1.5 in the case of a Jersey company, give notice to the Registrar of Companies that it no longer provides a Registered Office address for the Company and for all other companies give notice to the registered agent and in all cases if appointed, resign as Company Secretary and appoint the Principal in its place.

No liability shall attach to Helm or its Agents as a consequence of any action or inaction by Helm or the Agents under this clause 5.

## **6 Principal's Duties**

6.1 The Principal undertakes and covenants with Helm that the Principal shall or shall procure:

6.1.1 that he shall at all times 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 and to maintain sufficient funds in the Company to honour its liabilities as and when they become due in the provision of the Services;

6.1.2 not to seek to commit or bind the Company in any way whatsoever;

6.1.3 not to alienate, assign, sell or pledge or otherwise dispose of or encumber his interest in the Company without Helm's prior consent;

6.1.4 that any person acquiring an interest in the Company whether by assignment purchase, pledge or otherwise agrees to and shall provide such information as

Helm shall request in accordance with Clause 4 above and shall agree to the terms of this Letter of Engagement;

- 6.1.5 to use his best endeavours to ensure that the Company is run in a business-like manner;
  - 6.1.6 that all information he has provided to Helm is true and accurate and any instructions he has given to Helm are not unlawful;
  - 6.1.7 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 or elsewhere;
  - 6.1.8 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;
  - 6.1.9 not to use the Company in any manner contrary to the Law or to any applicable code of dealing with securities; and
  - 6.1.10 that independent and appropriate tax and other advice with regard to the establishment, conduct and use of the Company has been taken prior to Helm's appointment and that copies of such advice will be provided in a timely manner upon the request of Helm.
- 6.2 The Principal confirms that:
- 6.2.1 it is acknowledged that Helm accepts no responsibility for the taxation consequences or effects upon any person or organisation including the Principal or the Company or in respect of any act of omission of Helm;
  - 6.2.2 it is acknowledged that Helm and the Agents 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
  - 6.2.3 to inform Helm within 3 days of any change of his contact details such as home, business and e-mail address and any telephone numbers previously provided to Helm.
- 6.3 The Principal undertakes and covenants with Helm that he shall procure that the Company and its Directors shall at all times comply with this Agreement and more particularly the provision of Clause 7 hereof.

## **7 Obligations of the Company**

- 7.1 The Company and each of the Directors undertake and covenant with Helm:

- 7.1.1 to ensure that the Company is run in a business-like manner;
  - 7.1.2 that each of the Directors will comply with their duties under the Law;
  - 7.1.3 to keep Helm fully informed at all times of all business to be transacted in the name of or on account of the Company including all actions undertaken by any Attorney and to provide to Helm all minutes of all meetings of the Directors on a timely basis and to provide such supporting documents or information of the business transacted by the Company;
  - 7.1.4 that all information provided to Helm is true and accurate;
  - 7.1.5 that any assets introduced to the Company are lawful and arise from lawful transactions and are not connected in any way with illegal activities under the laws of the Island of Jersey or elsewhere;
  - 7.1.6 to provide on an annual basis a declaration as to, amongst other things, the ownership of the Company, the business transacted by and the officers of the Company and any Attorney in a form required by Helm from time to time;
  - 7.1.7 on an annual basis to prepare and provide to Helm accounts or financial statements of the Company approved by the Directors; and
  - 7.1.8 take action to classify the Company for tax reporting purposes under the Foreign Account Tax Compliant Act ("FATCA") and Common Reporting Standards ("CRS") and such other tax reporting legislation invoked from time to time and take such steps to register / report as necessary.
- 7.2 It is acknowledged by the Company that:
- 7.2.1 Helm and the Agents may act upon instructions, whether they be in writing, facsimile, e-mail, oral, by telephone, or otherwise purporting to come from the Company, a Director or any person authorised to act on behalf of the Company, without the responsibility of Helm for any delay or for errors in delivery, transmission or receipt.
  - 7.2.2 Helm accepts no responsibility for the taxation consequences or effects upon the Principal, any Director, Attorney or the Company of any act of omission of Helm.

## **8 Jurisdiction**

This letter of engagement 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.

[To]

[Date]

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Yours sincerely

For and on behalf of

**Helm Trust Company Limited**

**Name**

**Director**

**Name**

**Principal**

**Name**

**For and on behalf of [ ] Limited**