LEGAL

Standard Terms of Business

Version 1.1 · Issued 12 November 2026 · Effective 13 November 2026 · Business clients only

How these terms apply. Each engagement is governed by the version of these terms identified when it is accepted (clause 1.5). Website access alone does not form an engagement (clause 1.3). A short summary follows. If it differs from the clauses, the clauses apply.

- Business clients only (clause 1.1).
- An engagement is formed when both parties accept its scope and quotation or engagement letter in writing (clause 1.3).
- Kestrel is not registered for VAT and does not charge VAT (clause 4.1).
- Unless the engagement says otherwise, a 25% deposit is invoiced on acceptance and 75% on issue of the final deliverables. Each invoice is payable within 14 calendar days (clause 4.2).
- Kestrel's liability is limited to ten times the agreed fees, subject to a maximum of £25,000 (clause 9.2).
- Kestrel is a commercial and management consultancy, not a law firm, and does not provide legal advice (clause 2.2).

1. About these terms

1.1 These Standard Terms of Business apply to commercial and management consultancy services supplied by Kestrel Commercial Services Limited (Kestrel, we, us) to the business client identified in the accepted engagement (you). They are for business purposes only, not consumer services.

1.2 Kestrel is registered in England and Wales, company number 17457736. Our registered office is 94 Dulais Road, Seven Sisters, Neath, SA10 9ES. Our notice email is enquiries@kestrelriskreview.co.uk.

1.3 An engagement is formed when both parties accept in writing its scope and quotation or engagement letter. Acceptance may be by electronic signature or an express email from an authorised representative. Website access alone does not form an engagement.

1.4 The agreement comprises the accepted engagement, these terms and any client-facing service description expressly incorporated by title and version. Priority is: expressly agreed departures; the engagement; the incorporated service description; these terms. Internal delivery standards are not incorporated. A separate NDA continues according to its terms; neither this clause nor the entire-agreement clause displaces it.

1.5 Each engagement uses the terms version identified when it is accepted. Later website changes do not amend existing engagements. Your purchase order terms do not apply unless we expressly accept them in writing.

2. Services and professional boundaries

2.1 We will provide the agreed services with reasonable skill and care. Scope, deliverables, fees, assumptions and delivery commitments are recorded in the engagement and any incorporated service description.

2.2 We provide commercial and management consultancy, not legal advice or regulated services. We are not a law firm. Where we identify a need for legal input, we will flag the particular issue. Legal drafting, representation and other regulated activities are not included.

2.3 Our findings reflect the agreed assessment date, scope, information and assumptions. Unless expressly agreed, we do not independently verify source information, counterparty performance or facts. We will identify material gaps or inconsistencies that come to our attention in performing the agreed work.

2.4 Commercial estimates are not forecasts or guarantees of savings, loss avoided, negotiation success or financial return. You remain responsible for business decisions and implementation. This does not reduce our obligation to exercise reasonable skill and care.

2.5 We have no authority to bind you or make commitments on your behalf unless expressly authorised in writing. Implementation, ongoing monitoring, updating findings and further negotiation support are included only where agreed.

3. Your responsibilities

3.1 You will provide the information, documents, access and decisions agreed at scoping, identify known gaps and inaccuracies, and notify us promptly of material changes. You will appoint an authorised contact and make appropriate personnel reasonably available.

3.2 You are responsible for your entitlement to disclose information to us and for necessary notices and lawful bases concerning personal data. Please remove information the services do not need. Do not supply special-category or criminal-offence data unless its handling has first been agreed.

3.3 Neither party transfers its own statutory data protection obligations to the other. We will not treat your responsibility for information or decisions as excusing our own breach.

4. Fees, VAT and payment

4.1 Fees and rates are stated in the accepted engagement or pricing document expressly incorporated in it. Kestrel is not currently registered for VAT and does not charge VAT. If VAT registration subsequently requires VAT to be charged, VAT will be added where legally applicable; we will notify you and provide the appropriate invoice.

4.2 Unless the engagement provides otherwise, we invoice a 25% deposit on acceptance and the remaining 75% on issue of the final agreed deliverables. Both invoices are payable within 14 calendar days of issue. Deposits are payments towards the fee, not automatically non-refundable charges.

4.3 Larger assignments may use agreed stage or milestone invoices. Ongoing support may be billed monthly. The engagement must state the applicable arrangement; otherwise the one-off deposit and balance arrangement applies.

4.4 For services other than Quick Read, work starts after we receive the deposit and the agreed starting information, unless agreed otherwise. Quick Read starts under clause 5 without waiting for the deposit to clear. Its deposit remains payable by its invoice due date.

4.5 Expenses, expedited-service charges and additional work are payable only where agreed in writing in advance. Tell us promptly about a genuine invoice dispute and pay the undisputed portion on time. We will investigate the disputed amount in good faith.

4.6 We may claim statutory interest, fixed compensation and applicable recovery costs under the Late Payment of Commercial Debts (Interest) Act 1998. There is no double recovery of costs.

5. Delivery and scope changes

5.1 Service-specific delivery commitments apply as recorded in the engagement and incorporated service description. A business day is Monday to Friday excluding bank holidays in England and Wales.

5.2 For Quick Read, the 1–2-business-day commitment covers issue of the executive summary only. The clock starts automatically when the last of acceptance of scope and quotation and submission of complete intake information and contract documents is met. Requirements completed after 4 pm UK local time, or on a non-business day, are treated as completed on the next business day. Deposit clearance is not a clock-start condition.

5.3 Quick Read proceeds on the information submitted when the review begins; missing information does not pause the review. Later documents, new information or amended terms requiring assessment need a new Quick Read engagement. The briefing and final report are outside the executive-summary commitment. Explanations and factual corrections concerning the original submission are included.

5.4 For other services, client-caused delays pause affected commitments after we notify you of their effect. We will confirm revised dates when the required input arrives, taking account of remaining work and availability. Unaffected work continues where practicable.

5.5 Scope changes require written agreement before changed work starts, including the effect on deliverables, fees and dates. Change fees are time-based at agreed rates, with an estimate and assumptions. We obtain written approval before additional chargeable work, including remobilisation or rework caused by an interruption. Reductions account for work done and unavoidable commitments.

5.6 We will tell you promptly about a likely missed commitment and explain the proposed response. Nothing in this clause excuses delays caused by our own breach.

6. Confidentiality and service providers

6.1 Each party will protect the other's confidential information with reasonable care, use it only for the engagement or administering and protecting its rights under it, and disclose it only as permitted below.

6.2 This does not apply to information demonstrably public without breach, lawfully obtained without restriction from another source, already lawfully known, or independently developed without using the confidential information.

6.3 Disclosure is permitted to personnel, subcontractors, technology service providers, professional advisers and insurers who need it for the permitted purpose and are subject to appropriate confidentiality obligations. Each party remains responsible for those acting on its behalf. Disclosure required by law, court

order or a competent regulator is permitted; where lawful, give prior notice and limit disclosure to what is required.

6.4 We may use suitable subcontractors and technology in delivering the services, while remaining responsible for our services and meeting confidentiality and data protection obligations. Specialist involvement will be discussed with you before engagement where the service scope requires it.

6.5 Confidentiality lasts for five years after the engagement ends. Trade secrets remain protected while they remain trade secrets. Personal data remains subject to applicable law throughout its retention. We will not use your name, logo or confidential work as publicity without permission.

7. Deliverables and intellectual property

7.1 You retain rights in the material you supply. You grant us permission to use it only as needed for the engagement and the permitted recordkeeping described in clause 8.

7.2 We retain intellectual property in our deliverables, methods, templates, know-how and pre-existing materials. Once the relevant fees are paid, you receive a perpetual, non-exclusive, royalty-free licence to use, copy and adapt the deliverables for your own business purposes. Pending payment, you may use issued deliverables provisionally for the agreed assignment.

7.3 You may share deliverables with your professional advisers, insurers and relevant counterparties for the assignment's purpose, subject to appropriate confidentiality. They receive no independent right to rely on our work. Other publication, resale or use to supply competing services requires written permission.

7.4 Deliverables are prepared for you and the agreed purpose only. We accept no duty to a third party unless expressly agreed in writing. We are not responsible for changes others make or use outside the agreed purpose, except to the extent loss results from our own breach.

8. Personal data and records

8.1 Each party will comply with applicable UK data protection law. Roles depend on the actual processing. Kestrel is an independent controller for its business contacts, engagement administration, billing and necessary legal or insurance records. Our privacy notice is at kestrelriskreview.co.uk/privacy; ICO registration ZC269651.

8.2 Where we process personal data solely on your behalf, you are controller and we are processor. Clause 15 applies to that processing. Any additional particulars or departures must be recorded before the affected processing starts.

8.3 We retain our controller records only for necessary, documented purposes under our retention policy and privacy notice. We minimise retained personal data. We may preserve limited records necessary for legal obligations or establishing, exercising or defending legal claims, subject to a lawful basis and appropriate transparency. This does not create a blanket right to keep client-controlled source material.

8.4 Client-controlled personal data is returned or deleted under clause 15. We do not promise indefinite storage or recovery of deliverables; keep your own copies.

9. Liability and insurance

9.1 Nothing in this agreement excludes or limits liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, or any liability which cannot lawfully be excluded or limited.

9.2 Subject to clause 9.1, our total aggregate liability arising from or connected with a discrete engagement, in contract, tort (including negligence), breach of statutory duty or otherwise, is limited to ten times its agreed fees, excluding VAT and reimbursed expenses, subject to a maximum of £25,000.

9.3 For an ongoing engagement without a fixed total fee, the same maximum applies, and the fee basis is the fees paid or payable for the 12-month period beginning on commencement and each anniversary. The cap applies in aggregate to claims arising from services in that period. Related claims from the same originating act or omission count together in the period of that act or omission; they are not multiplied by invoice, deliverable, claimant or legal basis.

9.4 Subject to clause 9.1, we exclude all liability for indirect or consequential loss. Direct losses are not excluded merely because they comprise profit or revenue loss, but remain subject to the applicable cap.

9.5 Each party will take reasonable steps to mitigate its losses. These provisions do not cap your obligation to pay properly due fees or other agreed charges.

9.6 We maintain professional indemnity insurance appropriate to our services and will provide evidence on request. Insurance cover does not increase contractual liability or guarantee that an insurer will pay any claim.

10. Cancellation, suspension and termination

10.1 You may cancel a fixed assignment by written notice before completion. For a Quick Read cancelled after work has started, the full agreed fee is payable. This does not remove your remedies for our breach or permit us to charge for additional work not agreed.

10.2 For other assignments, cancellation charges comprise work reasonably completed at the agreed rates or a reasonable proportion of a fixed fee, plus unavoidable commitments previously authorised by you, without double counting and capped at the agreed fee. Before work starts, only such authorised unavoidable commitments are payable.

10.3 Unless otherwise agreed, either party may end an ongoing service on 30 calendar days' written notice. Charges for services during that notice period and agreed unavoidable commitments remain payable; no charge applies for services we do not provide because of our breach.

10.4 Either party may terminate for a material breach not remedied within 14 calendar days after written notice describing it. A material breach incapable of remedy permits immediate termination.

10.5 We may suspend affected services for overdue, undisputed invoices after at least seven calendar days' written warning if payment remains outstanding. We will explain the effect on delivery and resume promptly once payment is received, agreeing any necessary revised dates.

10.6 On termination, we will account for earned fees and authorised commitments, refund any excess advance payment within 14 calendar days, and provide paid-for completed work in its existing state. If termination results from our breach, the Quick Read full-fee cancellation provision does not apply and your other remedies remain available.

10.7 Confidentiality, intellectual property, accrued payment rights, data protection, liability and dispute provisions survive so far as needed to give them effect.

11. Events beyond reasonable control

11.1 Neither party is liable for delay or failure caused by an event outside its reasonable control which it could not reasonably avoid or overcome. The affected party will notify the other promptly and take reasonable steps to reduce the effect. Lack of funds is not such an event.

11.2 Only affected obligations are suspended. Properly due payment for services already supplied remains payable. If the interruption continues for 30 calendar days, either party may terminate the affected work by written notice. Fees and refunds are settled under clause 10, without the Quick Read full-fee cancellation charge for unperformed work.

12. Disputes and governing law

12.1 Notify disputes in writing with sufficient detail. Appropriate representatives will meet in person or by video within 14 calendar days to seek resolution. If unresolved after 28 calendar days from notice, either party may start proceedings. Mediation may be agreed but is not compulsory.

12.2 Nothing prevents urgent interim relief or a step reasonably needed to preserve a limitation period. The agreement and related non-contractual obligations are governed by the law of England and Wales. Its courts have exclusive jurisdiction.

13. Notices and changes

13.1 Formal notices must be emailed to the addresses stated in the engagement, or a replacement notified in writing. Our default address is enquiries@kestrelriskreview.co.uk. A notice is received when delivered without an error message before 5 pm on a business day; otherwise on the next business day. This does not govern service of court proceedings.

13.2 Changes require express written agreement by authorised representatives. Email is sufficient unless the engagement expressly requires signatures. A failure to enforce a provision immediately is not a waiver.

14. General provisions

14.1 The agreement records the whole agreement concerning its subject matter and replaces earlier discussions about it, but not an applicable separate NDA. Neither party excludes liability for fraud. No general exclusion of non-fraudulent misrepresentation is created by this clause.

14.2 Neither party may assign the agreement without the other's written consent, not unreasonably withheld or delayed. Subcontracting under clause 6 is not assignment. No partnership, employment or agency relationship is created.

14.3 No third party may enforce the agreement under the Contracts (Rights of Third Parties) Act 1999. If a provision is invalid or unenforceable, the remaining provisions continue. Electronic signatures and counterparts are permitted.

15. Client personal data processing schedule

15.1 Application and particulars. This schedule applies only where Kestrel is your processor. Subject matter: the documents, information and deliverables within the accepted consultancy scope. Duration: the engagement and its agreed close-out, followed only by necessary deletion or return handling. Nature and purpose: receive, store, organise, review, analyse and communicate information to deliver the agreed services.

15.2 Data and people. Ordinary data may include names, business contact details, job roles, signatures, correspondence and contractual information about your and counterparties' directors, staff, representatives, customers and suppliers. Special-category data, criminal-offence data and materially different processing require separately agreed particulars and safeguards before receipt. Your rights and obligations include giving lawful instructions, deciding purposes, handling individual rights and selecting return or deletion.

15.3 Instructions and people. We process only on your documented instructions, including the agreement, unless UK law requires otherwise. Where lawful, we inform you before processing required by law. We will tell you immediately if we consider an instruction infringes applicable data protection law. Persons authorised to process must be subject to confidentiality obligations.

15.4 Security and assistance. We implement appropriate technical and organisational measures proportionate to risk, including access controls, secure transfer and storage and controlled disposal. Taking account of the processing and information available, we assist with individual rights, security, breach notification, impact assessments and regulator consultation. We notify you without undue delay after becoming aware of a personal data breach affecting your data.

15.5 Sub-processors. You give general written authorisation for Kestrel to engage necessary service providers as sub-processors, subject to equivalent contractual data protection obligations. We will notify you of any intended addition or replacement of a sub-processor at least 14 calendar days before that provider accesses your personal data, allowing you to object on reasonable data protection grounds. We seek an alternative or resolution; if none is reasonably available, either party may end the affected services before that provider processes the data. Earned fees and refunds are settled proportionately, without a Quick Read full-fee charge for unperformed work. We remain responsible for sub-processors' performance of their obligations. On request, we will tell you which sub-processors we use and where they process your data.

15.6 Transfers. We do not transfer personal data outside the UK without your documented instructions and a lawful transfer mechanism and applicable safeguards. We provide relevant information on request.

15.7 Return and deletion. At the end of services, at your choice, we return or delete your personal data and delete existing copies unless UK law requires storage. Unless another period is agreed, close-out is completed within 30 calendar days. We will seek your choice; if you give none within that period, your standing instruction is deletion. Earlier lawful instructions and agreed shorter periods take priority. Backup copies are put beyond ordinary use and expire under the disclosed, bounded provider backup cycle; restored data is subject to the same deletion instructions. We disclose any technical restriction before accepting processing that it would prevent us completing.

15.8 Accountability. We make available information reasonably necessary to demonstrate compliance and allow and contribute to reasonable audits and inspections by you or your appointed independent auditor.

Practical arrangements protect other clients' confidentiality and security without preventing legally required access. We cooperate with the ICO where required.

Kestrel Commercial Services Ltd provides commercial and management consultancy services only (SIC 70229). Nothing we produce is legal advice or a regulated service. Company number 17457736 · enquiries@kestrelriskreview.co.uk