

FORMATIONS DIRECT LIMITED

TERMS AND CONDITIONS OF TRADE

DEFINITIONS

CUSTOMER - The person, partnership, body corporate, organisation or firm that places the order for the company, service or assistance, even if on behalf of a third party.

DIRECTORS - This includes shadow directors, former directors, current directors and future directors.

FD - This includes "Formations Direct" or any other style), its directors, servants, employees, subcontractors, associated, connected or subsidiary companies, whether registered in UK or any other jurisdiction.

COMPANY - A readymade or "made to order" company sold or supplied by FD.

1. These terms and conditions shall be subject to English Law.
2. All companies shall remain the property of FD until payment is received in full. FD retains the right to object to any unpaid-for company trading, where payment is late as defined by these terms and conditions of trade. Any resignation of an FD associated or group company or employee from a position, or any transfer of subscriber shares in a company sold by FD, shall be totally contingent upon payment in full for the sale of that particular company within the terms of these conditions.
3. FD is entitled to approach the directors of any company for payment if the purchaser breaches the terms and conditions.
4. All fees fall due for payment 30 days from the day of order. Thereafter payment is deemed as being late. The customer forfeits any rights to prevent FD undertaking searches to trace them in the event of a payment default, including using third parties and third party searches and information.
5. Company searches and other work undertaken shall also fall due for payment 30 days from ordering. Thereafter payment is deemed as being late.
6. The customer agrees to settle all amounts within the payment period contained in the terms and conditions.
7. FD will not be liable for any losses or consequences which are a result, either directly or indirectly, as a result of any error, omission or mis-statement, either written, verbal, electronic or otherwise which is made either knowingly or unknowingly or are implied or by inference, whether such losses are direct or indirect.
8. Should any accounts remain unpaid after a period of 60 days FD reserves the right to invoke a collection fee per letter sent to obtain payment (following the first reminder).
9. If interest and/or any collection fees or other expenses are incurred due to a levy by FD on a late payment, the debt shall not be deemed to be settled until all outstanding charges and levies have been satisfied.
10. Documents which are produced by FD may not be copied by any means by the customer or any other person or body or organisation without the express written permission of FD save for reasons of making incidental photocopies or archive copies which themselves will not be copied further, and are incidental to the main business of the customer or director of the company or the company itself or to enable the proffering of professional advice to the company.
11. FD will not act as an officer of any company purchased for any length of time subsequent to the purchase, save by express agreement in writing.
12. FD is not responsible for forwarding any letters, mail, messages or deliveries of any kind for any company purchased save by express written agreement.
13. FD shall retain title to any companies which are sold and reserves the right to declare null and void retroactively any transfers which are made in respect of the sale, until the monies due in respect of that sale are remitted in full without dispute.
14. Any person or firm who places an order with FD on behalf of a third party and turns out not to have been authorised to undertake such a transaction shall bear full liability themselves for any monies due to FD.
15. FD shall not be responsible or carry any liability in any way whatsoever, either directly or indirectly for any third party claims as a result of a claim for "passing off" or similar action. All companies are set up in good faith without any intention to cause any similarity, association, confusion or misleading implication or connection with any other business or organisation wherever they may be. Any such claim or action brought by another party is the responsibility of the customer or director of the company to resolve or make good any losses or pay compensation, damages, fines or other payments or awards in connection therewith where appropriate.
16. Where a power of attorney or similar document is drawn up the named party or its director if a body corporate, is fully responsible for all outcomes and consequences of any actions which arise as a result of the deeds and/or omissions of the company or those of its directors. FD shall take all necessary steps to protect its interests in the event of the company's activities or those of any of its officers or employees harming or potentially harming FD or any other person or organisation, partnership, firm or body corporate. No refunds are made for any unexpired terms of usage. The client must wholly and completely indemnify FD against any action, whether legal or otherwise, arising from the provision or supply of any nominee or secretarial service, whether as a result of a client's deed or omission, by the client in person or by their company. The client will notify FD of any action which may affect FD.
17. FD may divulge information about the details of a purchase made or a service required to third parties where by doing so the directors consider that such actions are in the public interest or in the best interests of FD, or where a third party, who identifies themselves, makes a reasonable case for such information to be divulged. FD is not responsible in any way to any customer, person, firm, body, organisation or company for the consequences of divulging such information.
18. FD takes no responsibility whatsoever for any act or omission of its agents. Any dealings with agents are done solely at the risk of the person seeking advice or guidance from an agent and the agent and their client/customer are the sole parties to any business conducted under privity of contract. An agent may not speak or imply anything on behalf of FD.
19. FD is not liable for any problems, expenses incurred or losses, either directly or indirectly, which may arise as a result of the printing any stationery or entering into contracts or business relationships prior to the customer receiving the documents in their hand and checking that they are exactly as ordered.
20. In the event of any dispute arising between FD and its customer FD may appoint an independent arbitrator to assist in a binding resolution of the problem.

21. The customer (if not the end user) is responsible for advising the directors, including new incumbents, of these terms and conditions insofar as they will be affected or bound by them.
22. FD is not responsible for any misdelivery or failure to arrive of any goods despatched. It is the customer's responsibility to prove that FD has failed to despatch the goods. Any claims for failure to deliver must be notified in writing. FD will not entertain any claims notified after 14 days from the date of despatch.
23. Goods are normally despatched using Royal Mail. Couriers or hand delivery may be used at the discretion of FD.
24. FD does not take responsibility for any mistakes in a spelling of a company name or a mismatch on a search, or for any other alleged error where special instructions are not followed, where instructions are received verbally or where a written instruction is ambiguous, unclear or handwritten.
25. Where an error is the fault of FD this must be notified within 14 days of the date on the invoice, in writing
26. FD is not responsible for any delays caused in the process of incorporation where they occur as a result of a third party action or inaction. FD may not be held to any specific timescales or limits which may have been advised to a customer or prospective customer, as they are for guidance only.
27. It is the responsibility of the customer to ensure that their instructions are safely received and acted upon by FD.
28. FD is not responsible for the non-delivery or misdelivery of any instructions, however they are transmitted or sent, nor for the misunderstanding of any verbal instruction.
29. Registered office facilities will cover the passing on of all official letters e.g. taxation. FD is not obligated to forward "junk mail" or other business or personal mail, goods or deliveries of any kind. Any expenses incurred either directly or indirectly in connection with any forwarding of unofficial letters may be charged at our discretion to you or your company. Should the volume of mail become excessive FD reserves the right to renegotiate the terms of this agreement. FD is unable to accept telephone calls on the company's behalf. FD do not take responsibility for the safe delivery of post by the postal service or any courier service. Letters are normally despatched by regular post, including renewal notices. It is your responsibility to arrange renewal. If FD has reason or grounds to suspect that the registered office address or the company is involved in any criminal activity, default of debt, adverse judgment or any similar matter it reserves the right to terminate usage thereof without notice. FD shall take all necessary steps to protect its interests in the event of the company's activities or those of any of its officers or employees harming or potentially harming FD. No refunds are made for any unexpired terms of usage.
30. For renewal fees on any annual service, including offshore services, FD reserves the right not to send further reminder notices following the transmission by any means of the original reminder. FD is not responsible for the consequences of a failure or omission in connection with renewal notices and fees. The customer is responsible for approaching FD to check up on any important or landmark dates for any possible or likely renewal or progress therein.
31. Any service which expires at the end of a specified period of time will automatically be renewed unless the client advises to the contrary 7 days prior to the date of renewal, in writing. Once the renewal date has passed the liability for the whole of the next period shall be effective. The maximum period shall be one year unless specified otherwise in writing by FD. Any reminder or relevant paperwork which may have been issued by FD at any point prior to or subsequent to an anniversary or renewal or similar date shall not compromise the crystallisation of the liability and all fees and invoices shall require settling.
32. FD acts as an agent for the customer when dealing with Companies House or any other registry or Revenue authority in any jurisdiction. Any fees, levies, fines, excises, penalties, excess charges, licences, duties, taxes, registration fees, search fees or other costs incurred are done so on behalf of the customer as a disbursement.
33. Where FD provides information or references on a third party or on a customer themselves this is done so in good faith as an agent on behalf of the customer. The customer should not rely on such information or implied information or omissions as a result of the information as a sole means of coming to a decision. They should only use such information as one factor in coming to their decision. FD takes no responsibility for the content and form of information supplied as it emanates from information providers other than FD who are merely agents and distributors. FD will not be liable for any losses or consequences which are a result, either directly or indirectly, as a result of any error, omission or mis-statement, either written, verbal, electronic or otherwise which is made either knowingly or unknowingly or is implied or by inference, whether such losses are direct or indirect, as a result of a search or credit check or other information provided.
34. Where names are checked at the Companies House registry this is for guidance only and should not be taken as conclusive evidence or proof that a name will be available or allowed by the Registrar. FD is not responsible for any subsequent objections to the useage of a company name.
35. Opinions and recommendations made by FD do not constitute professional advice and no duty of care is owing to the customer or any other party, unless responsibility is expressly guaranteed in writing by a professionally qualified director of the company acting as an agent of the company.
36. FD is of the opinion and would strongly recommend that customers seek appropriate professional advice at all times prior to, during and subsequent to dealing with FD. Such advice is not provided by FD unless expressly agreed in writing that the advice is being given and that the advice itself is given in writing by a professionally qualified director acting as an agent of the company.
37. FD reserves the right to charge a reasonable cancellation fee for any service requested and terminated by the client.
38. FD does not take into account trademarks, patents, trading styles, logos, service marks etc or any other proprietary designation or mark when incorporating a company whether readymade or off the shelf, or for name changes or in the dispensing of advice.
39. FD will not accept any delivery of goods or paperwork or mail on behalf of a client or a client's company.
40. FD will only supply services and companies for legal and proper uses. The client is responsible to ensure that they use the company or service for legal and bona fide purposes, and must inform FD if this is not the case.
41. Where seminars, lectures or similar events are organised by FD whether solely or on a joint basis, FD shall not be responsible for any loss or theft of belongings of delegates or attendees, however caused. Similarly FD is not responsible for the content of any lecture or seminar or of any accompanying printed matter, and the onus of verification of any information or data contained therein shall rest with the user thereof. Lectures and seminars are organised subject to these terms and conditions as well as any other terms which may be run for the promotion or advancement of the seminars or lectures. Books and literature are sold by FD subject to a policy of no refunds. FD is not responsible for the contents of any book or printed matter which it sells. It acts merely as a retailer. Catalogues, prices and delivery policy may vary without notice.
42. The client agrees to be bound by these terms and conditions, which are available for inspection by written request free of charge.

43. Should any service or alteration requested incur any further expense not quoted for FD may make any further charges as it sees necessary.

44. FD may amend , update, revoke, change or alter in any manner these terms and conditions of trade without notice or sending amended copies to those who are bound by them.

45. Professional intermediaries acting on behalf on third parties acknowledge their duty under "know your client" and anti-money laundering regulations.FD reserves the right to ask for proof of steps taken to verify the identity of a client for whom the intermediary is acting.Failure to provide such proof may be deemed to be a reportable event to the authorities.

JANUARY 2006