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E: info@pinpoint-partners.com

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The Terms and Conditions of Business – Pinpoint Partners LLP

These Terms and Conditions of Business are between Pinpoint Partners LLP and the Employer/ Client and are deemed to be accepted by the Client on agreement of an interview or the appointment (which term includes employment or use, whether under a contract of services or for services, or where a candidate is retained by the Client in a personal or commercial capacity as agent or distributor for the Client) of a candidate howsoever put forward by Pinpoint Partners LLP within a period of 18 months from the date of introduction.

(a) Once a candidate is accepted the Client must agree to notify Pinpoint Partners LLP immediately and to supply copies of all documentation of an offer to any candidate introduced to the Client by Pinpoint Partners LLP.

(b) The word “Introduction” means the presentation of a candidate Pinpoint Partners LLP to the Client for “Appointment” (as defined above). This applies whether or not the Client was aware of a candidate previously or the Client knew the candidate prior to introduction.

(c) In these terms and conditions “Relevant Gross Remuneration” means the successful candidate’s projected gross remuneration (or actual remuneration received or due if higher) in the first year of employment to include salary, bonuses, stock, accommodation allowances, expatriate packages, car allowances, travel allowances and any other benefits (contractual or otherwise and whether guaranteed or not) which form part of the total remuneration package actually received and shall include any sum/benefits accrued due, arising out of or attributed to the employment (such as bonuses) notwithstanding that such sums/benefits may be paid or received after the end of that period.

(d) All accounts and charges are payable within 14 days of invoice.

(e) Pinpoint Partners LLP reserves the right to charge interest on all invoices raised from the date of the invoice until the date of payment calculated at the current Bank of England base rate + 7 % per calendar month.

(f) Pinpoint Partners LLP reserves the right by concession not to charge the Client on the amount of any invoices if it is paid by cleared funds received within 14 days of the invoiced date.

(g) Pinpoint Partners LLP reserves the right that in the event that any one or more invoices remain unpaid longer than 14 days from the date of issue, interest at the prescribed rate (as stated in (d)) shall be

(h) payable by the client. This shall be on all invoices then outstanding or subsequently issued without concession from their respective dates until paid in full.

(i) If an employee of Pinpoint Partners LLP is engaged by the Client on a contract, permanent or self-employed basis, these Terms and Conditions of Business will apply. The Client will be liable to Pinpoint Partners LLP for an introduction fee equivalent to the normal payment fee

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in the event of permanent employment in which the employee was last employed by Pinpoint Partners LLP.

No rebate scale whatsoever shall apply under these circumstances. Pinpoint Partners LLP reserves the right to share information between companies within our Group of companies.

2. Terms of Permanent Staff Recruitment

- (a) Fees are calculated as a percentage of the “Relevant Gross Remuneration” as per 1(c) above. In the event of a guarantee or retainer being for a period of less than 12 months, the fees shall be calculated on a pro-rata basis as if the guarantee/retainer were for a period of 12 months. Fees shall be in accordance with the scale detailed below:
- i. A minimum charge of £8,000 will apply to any engagement where the total annual remuneration is less than £24,000 per annum.
 - ii. If a percentage of P&L is applied to the “Relevant Gross Remuneration” of the candidate then a one of fee of £180,000 will be paid by the client.

The basis of our fee charges are:

- One-off Agreement 35%
- Contingency Search 35%
- Retained Assignment 35%

(b) For a One-off Agreement or Contingency Search the introduction fee for recruitment will be 35% of the “Relevant Gross Remuneration”. Such introductory fee shall become due upon a candidate introduced by the Company commencing employment with the Client.

(c) For Retained Assignments Search all standard terms and conditions apply as stated, unless otherwise agreed individually with a client, with exception of the following: Assignment fees shall be calculated at the rate of 35% of the first year’s “Relevant Gross Remuneration”. The fee is payable in three installments:

- i. 1/3rd of total fee upon acceptance of assignment. (Non refundable)
- ii. 1/3rd of total fee upon presentation of a short list of candidates. (Non refundable)
- iii. The remaining 1/3rd being due on offer, and acceptance of the candidate.

A minimum fee of £8,000 is due and payable upon acceptance of a Retained Assignment.

(d) If the Client or a member of the Client’s staff refers a candidate introduced by Pinpoint Partners LLP to some other person or body, and that other person or body within 12 months of the introduction of the candidate engages that candidate in any capacity, whether temporary, permanent or self-employed, the Client will be liable for an introduction fee at Pinpoint Partners LLP’s prevailing rates at the date of notification, or discovery by Pinpoint Partners LLP if not notified. Interest at the current Bank of England base rate + 7% will be applied from the date of appointment until payment of the Invoice, without concession.

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3. Early Termination of Employment Rebate

(a) The payment of fees will become payable upon offer and acceptance of the candidate's appointment. If a candidate's appointment with the Client is lawfully terminated for any reason other than redundancy, within the period specified (no trials period allowed), and provided the Client informs Pinpoint Partners LLP in writing of the fact within 7 days of such termination, the client will receive a rebate against fees invoiced, and providing that the fees have been paid within 14 days of date of invoice, the following rebate will apply:

1st week of employment: 80%
2nd week of employment: 60%
3rd week of employment: 40%
4th week of employment: 20%
5th week of employment: 0%

(b) The rates above are applicable to one-off agreements, retained and contingency search.

4. Research Documents / Market Maps

All market maps and research documents are provided to the client by Pinpoint Partners on a confidential basis. A fee of £15,000 will be charged to the client upon provision of a research document or market map. All of the standard terms and conditions described in this agreement will be applicable to the invoice.

5. Use of Advertising

Placement fees and Terms of Business for advertising assignments may be varied subject to the Client's particular brief. Any difference to the Fee Schedule and Terms of Business as laid out above will be agreed with the Client in writing prior to the commencement of the assignment. The Client is responsible for payment of all advertising costs at the agreed rate. All assignment expenses directly connected with the exercise will be billed to the client at cost.

6. Expenses Any expenses incurred in connection with an assignment or an introduction, such as candidates' or consultants' essential travel, is agreed at outset or only following prior notification.

7. References

The Client shall be responsible for taking up any references and obtaining confirmation of any professional or academic qualifications and, prior to the engagement of the applicant, the Client shall fully satisfy itself as to the applicant's suitability. The Company makes no warranty, express or implied, as to the suitability of any applicant introduced to the Client or their entitlement to work in the United Kingdom. However, the Company does endeavour to ensure the suitability of any applicant introduced and to maintain a high standard of service to the Client.

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8. Liability

The Company shall not be liable to the Client for any loss, liability, damage, costs, claims or expenses suffered or incurred by the Client arising from, or connected with, the recruitment or engagement of any applicant by the Page 4 of 4 Client howsoever arising. In particular the Client is responsible for complying with Section 8 Immigration and Asylum Act 1996 and the Company will not be liable for any failure by the Client to do so.

9. Compliance with English Law

The conditions of these Terms of Business shall be governed and construed in accordance with the Laws of England.

10. Immigration Requirements

It is the Client's responsibility to ensure that Candidates comply with the conditions laid down under Section 8 of the UK Asylum and Immigration Act 1996. These Terms and Conditions of Business cannot be amended without the written consent of the Managing Director of the Pinpoint Partners LLP.