



ASSOCIATE CONSULTANCY AGREEMENT

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ASSOCIATE CONSULTANCY AGREEMENT

THIS AGREEMENT is dated _____.

BETWEEN:

A. **FINTRICITY CONSULTING LIMITED**, whose registered office is at 5 Scott Avenue, London SW15 3PA ("**Fintricity**"); and

B. _____, ("**The Consultant**"), who resides at _____.

BACKGROUND:

- (1) The Consultant is an independent consultant offering the consultancy services described in the Statement of Work attached in Schedule 2 (the "**Services**").
- (2) The Consultant agrees to provide the Services and Fintricity agrees to accept the Services on the terms set out in this Agreement.

IT IS AGREED AS FOLLOWS:

1. TERM OF APPOINTMENT

The Consultant is appointed under this Agreement for the Term, subject to any earlier termination made under Clause 21.

2. STATEMENT OF WORK

The Consultant shall perform the Services set out in the Statement of Work.

3. PLACE OF WORK

The Consultant shall provide the Services at the locations specified in the Statement of Work or such other locations as the parties may agree from time to time.

4. RELATIONSHIP BETWEEN THE PARTIES

The Consultant shall provide the Services to Fintricity as an independent contractor and not as an employee, worker, agent or partner of Fintricity.

5. NON-EXCLUSIVITY



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- 5.1 The Consultant shall perform the Services on a non-exclusive basis for Fintricity.
- 5.2 Nothing in this Agreement shall prevent Fintricity from obtaining the same or similar services to the Services from another source or providing those Services itself. Nor shall anything in this Agreement require Fintricity to contract for any minimum number of services or time to be provided by the Consultant.

6. NO SUBCONTRACTING

- 6.1 The Consultant shall not sub-contract, assign, novate or otherwise transfer any of its rights or obligations without Fintricity' prior written consent (which it may in its absolute discretion refuse).
- 6.2 Notwithstanding any such consent, the Consultant agrees that it shall at all times remain liable to Fintricity in respect of any acts or omissions of any subcontractor, assignee, novatee or other transferee.

7. SERVICE RECIPIENTS

The Consultant shall provide the Services to Fintricity and those Fintricity Clients (if any) named in the Statement of Work or who might reasonably and necessarily require the benefit of the Services.

8. FEES AND VAT

- 8.1 In consideration for the performance of the Services in accordance with this Agreement, Fintricity shall pay the Consultant the fees set out in the Statement of Work (the "**Fees**").
- 8.2 The Fees are exclusive of Value Added Tax or similar sales taxes.

9. OTHER TAXES

- 9.1 Without prejudice to Clause 8.2, the Consultant will be responsible for the discharge of any liability to taxation (including, for the avoidance of doubt, income taxation) and for the payment of any national insurance contributions in respect of the Fees and any Expenses that may be payable under this Agreement.

10. EXPENSES



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- 10.1 Unless otherwise agreed in the Statement of Work or expressly in writing by the Fintricity Contract Manager, the Consultant shall not be entitled to any expenses or other out-of-pocket costs relating to the Services ("**Expenses**").
- 10.2 Where the Statement of Work or the Fintricity Contract Manager has agreed that Expenses shall be payable under this Agreement, Fintricity shall only re-imburse the Consultant:
- 10.2.1 in accordance with the current Fintricity Policies for expenses;
 - 10.2.2 for the actual cost of travel, lodging, meals and out-of-pocket expenses where such expenses are reasonably and properly incurred; and
 - 10.2.3 where fully supported by appropriate documents or receipts where normally provided.

11. TIME SHEETS, INVOICING AND PAYMENT

- 11.1 The Consultant shall record and provide the Fintricity Contract Manager with completed [monthly] timesheets detailing the number of hours worked by the Consultant and the work undertaken as may be further detailed in the Statement of Work.
- 11.2 The Fintricity Contract Manager shall review the Consultant's timesheets and, provided that the Fintricity Contract Manager is satisfied that they have been properly and correctly completed by the Consultant, he shall sign them off in accordance with Fintricity Policies and shall promptly inform the Consultant of this.
- 11.3 The Consultant shall submit an invoice in respect of timesheets signed off by the Fintricity Contract Manager in accordance with the procedure set out in the Statement of Work and, if no period is specified there, monthly in arrears.
- 11.4 **Consultant's Obligations**
- 11.5 The Consultant undertakes throughout the Term to perform his duties under this Agreement:
- 11.5.1 with all reasonable skill and care;



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11.5.2 in a timely and cost-effective manner;

11.5.3 in accordance with all applicable Laws;

11.5.4 in accordance with the requirements specified in the Statement of Work and Fintricity and Fintricity Client Policies and, where not otherwise specified, in accordance with Good Industry Practice;

11.5.5 in a professional manner taking care to present at all times a professional image in keeping with the Fintricity brand;

11.5.6 in accordance with the reasonable instructions and requirements of Fintricity;

11.5.7 acting at all times in good faith towards Fintricity; and

11.5.8 remedy promptly and free of charge any Services or other duties under this Agreement which are not performed in accordance with the terms of this Agreement.

11.6 The Consultant warrants, represents and undertakes that as at the Effective Date it is lawfully able to enter into and perform the obligations set out in this Agreement at the locations specified in the Statement of Work and has all appropriate authorisations to do so including immigration or other visa authorisations.

12. ILLNESS

If the Consultant is unable to provide the Services during the Term for any reason (including illness or injury) the Consultant shall advise the Fintricity Contract Manager of that fact as soon as reasonably practicable. For the avoidance of doubt, no Fees shall be payable under this Agreement in respect of any period during which the Services are not provided.

13. FINTRICITY PRIOR APPROVAL

13.1 The Consultant shall not, without the express, prior written approval of Fintricity:

13.1.1 incur any expenditure in the name of or on behalf of Fintricity; or



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13.1.2 commit Fintricity to any contracts or other arrangements involving Fintricity in any financial or other commitments or incur any liability in the name of or behalf of Fintricity or in any way pledge its credit or hold himself out as authorised to do so.

14. FINTRICITY'S OBLIGATIONS

Fintricity shall use reasonable endeavours to provide such materials, equipment, information (including information on Fintricity Policies) and access to systems, premises and personnel as may be specified in any Statement of Work or as reasonably necessary for the performance of the Services.

15. CONFIDENTIALITY

15.1 The Consultant shall both during the Term and indefinitely thereafter treat all Fintricity Confidential Information in strictest confidence and shall not:

15.1.1 use the Fintricity Confidential Information for any purpose other than for the proper performance of its obligations under this Agreement; nor

15.1.2 disclose or cause to be disclosed any Fintricity Confidential Information to any third party not authorised by Fintricity to receive such information.

15.2 If the Consultant has any doubt as to whether a third party is authorised to receive Fintricity Confidential Information, he shall clear this first with the Fintricity Contract Manager before any disclosure.

15.3 The restrictions in this Clause 16 shall not apply to Fintricity Confidential Information which is:

15.3.1 lawfully received by the Consultant free of any duty of confidentiality;

15.3.2 already in the possession of the Consultant, other than as a result of a breach of this Clause 16;

15.3.3 in the public domain other than as a result of a breach of this Clause 16;



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15.3.4 necessarily disclosed pursuant to a statutory obligation and in such instance the Consultant shall immediately notify the Fintricity Contract Manager of such matter before any such disclosure; or

15.3.5 disclosed with the prior written consent of Fintricity.

16. DATA SECURITY AND PRIVACY

16.1 The Consultant acknowledges the importance Fintricity places on data security and privacy. The Consultant acknowledges that it has been given access to and read the Fintricity Policies relating to data security and privacy. Without prejudice to Clause 12, the Consultant agrees that all times throughout the Term it shall comply with those Fintricity Policies and the reasonable instructions of Fintricity relating to data security and privacy.

16.2 The Consultant agrees that it shall promptly inform the Fintricity Contract Manager if he becomes aware of any breach of those Fintricity Policies including any breach by a third party and shall provide such reasonable assistance as Fintricity may require to remedy the breach. This assistance shall be at Fintricity's reasonable cost where the breach has been caused by a third party.

17. INTELLECTUAL PROPERTY

17.1 The Consultant agrees that all Intellectual Property Rights arising from the performance of the Services shall vest in Fintricity.

17.2 The Consultant hereby assigns to Fintricity (by way of future assignment) all such Intellectual Property Rights to Fintricity absolutely and, if Fintricity has consented to any subcontractor under Clause 6, the Consultant shall procure such assignment by that subcontractor.

17.3 The Consultant warrants that all Intellectual Property Rights created by it (or any permitted subcontractor under Clause 6) shall not infringe the Intellectual Property Rights of any third party.

17.4 The Consultant irrevocably and unconditionally waives (and shall procure that any permitted subcontractor under Clause 6 shall waive) any Moral Rights in any copyright works arising from the performance of the Services.



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- 17.5 The Consultant agrees that it shall keep reasonably detailed records of the Deliverables developed as part of the Services including, where applicable, any third party Materials incorporated in such Deliverables. The Consultant shall ensure that no third party Materials are used or incorporated in any Fintricity products or materials without the prior written approval of the Fintricity Contract Manager and the appropriate licence for such third party Materials having first been obtained by Fintricity.
- 17.6 The Consultant agrees at any time during or after the Term to give such assistance to Fintricity (including execute all documents, make all applications and do all things) as may, in Fintricity's opinion and at Fintricity's reasonable cost, be necessary to vest the Intellectual Property Rights in Fintricity and enjoy their full benefit and protection.

18. LIABILITY

- 18.1 Neither party excludes or limits its liability to the other in respect of death or personal injury.
- 18.2 Subject to Clause 19.1, neither party shall be liable to the other for any indirect, consequential or special loss or damage or any loss of profits, business revenue, business opportunity or goodwill. For the avoidance of doubt, the parties agree that loss of data shall be considered a direct loss.
- 18.3 Subject to Clause 19.2, the Consultant indemnifies Fintricity, the Fintricity Clients and the personnel, suppliers and clients of Fintricity and the Fintricity Clients (together, the "**Indemnified Parties**") against all expenses, liabilities, losses, damages and costs incurred by any of the Indemnified Parties arising out of:
- 18.3.1 any breach by the Consultant of any of the terms of this Agreement (including, for the avoidance of doubt, any breach of either the warranty in Clause 12.2 or Clause 18.3);
 - 18.3.2 the negligent or improper provision of the Services by the Consultant;
 - 18.3.3 the improper receipt by any of the Indemnified Parties of any third party confidential information, third party Intellectual Property Rights from the Consultant or any subcontractor of the Consultant;



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18.3.4 any claim that the Consultant is engaged in any capacity other than as an independent consultant; or

18.3.5 any claim, demand or assessment made by the HM Revenue & Customs or other relevant taxation authority in any jurisdiction arising out of the performance by the parties of their obligations under this Agreement and any costs, expenses, fines, penalties or interest incurred or payable by Fintricity in connection with such claim, demand or assessment.

18.4 Subject to Clause 19.1, in no event shall Fintricity be liable to the Consultant under this Agreement for any sums greater than the Fees and Expenses payable under this Agreement up to the date of any claim.

19. TERMINATION

19.1 Fintricity shall have the right to terminate this Agreement in whole or in part for cause immediately without further payment to the Consultant if:

19.1.1 the Consultant neglects or fails to perform or observe any of its obligations under this Agreement, is incompetent, commits any act of gross or persistent misconduct, is persistently or seriously negligent in its discharge of its duties under this Agreement, breaches any term of the Agreement or breaches any Fintricity or Fintricity Client Policies or Laws;

19.1.2 Without prejudice to clause 21.1 above, the Consultant is in breach of any of its obligations under the Agreement or the Consultant is in breach of Fintricity' Policies and if such breach is remediable, the breach is not remedied by the Consultant within ten (10) days following receipt of notice from Fintricity;

19.1.3 The Consultant becomes bankrupt, insolvent or its financial position is such that within the framework of its national law, legal action leading to insolvency may be taken against it by its creditors;

19.1.4 The Consultant resorts to any fraudulent practices in connection with this Agreement especially deceit concerning the nature, quality or quantity of services



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required to be rendered under this Agreement, or by giving or offering of remuneration or gifts for the purposes of bribery to any officer, employee or agent of Fintricity, any Fintricity Client, Fintricity Personnel, Fintricity Suppliers or Fintricity Clients; or

19.1.5 The Consultant does anything that brings or might reasonably be expected to bring Fintricity into disrepute.

19.2 Without prejudice to Clause 21.1, either party shall have the right to terminate this Agreement in whole or in part for convenience at any time on two weeks' prior written notice in the case of Fintricity and one month's prior written notice in the case of the Consultant.

20. CONSEQUENCES OF TERMINATION

20.1 Upon request by the Company, or automatically upon the termination or expiry of this Agreement, the Consultant shall promptly deliver up or destroy (at Fintricity's option) all information, records and Materials (whether stored in physical or electronic form) developed by the Consultant pursuant to this Agreement or otherwise belonging to Fintricity or any Fintricity Client in the Consultant's possession or under the Consultant's control. The Consultant shall confirm in writing to the Fintricity Contract Manager that this action has been completed no later than thirty (30) days after such request, termination or expiry.

20.2 The termination of this Agreement howsoever caused is without prejudice to the rights, duties, liabilities of either party accrued prior to termination. The provisions of this Agreement which expressly or impliedly have effect after termination shall continue to be enforceable after termination, including but not limited to Clauses: 4, 5, 6, 7, 9, 10, 11, 12, 14, 16, 17, 18, 19, 20, 22, 24, 25, 26, 27.

21. FORCE MAJEURE

Without prejudice to Clause 13, neither party will be deemed to be in breach of this Agreement, nor otherwise liable to the other for failure or delay in performance of this Agreement if it is due to an event beyond its reasonable control.

22. NON-SOLICITATION AND OTHER RESTRICTIONS

22.1 The Consultant shall not during the Term or for a period of twelve months thereafter procure solicit or seek to entice away (either



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directly or indirectly) from Fintricity or any Fintricity Client) any personnel of Fintricity or any Fintricity Client, whether for the Consultant's own business or the business of any third party.

- 22.2 The Consultant acknowledges that it has access to Fintricity's Client solely as a result of this Agreement. The Consultant agrees that it shall not contract or seek to contract with the Fintricity Client directly for Services that are similar to the Services being provided by the Consultant under this Agreement either for the duration of this Agreement or for a period of one year thereafter. If the Consultant breaches this term, the Consultant shall be liable to repay Fintricity on demand the total fees to date paid to the Consultant under this Agreement or £100,000 (whichever is the higher). The parties acknowledge that these provisions are fair and reasonable given that the Consultant will only receive access to the Fintricity Client via Fintricity and this Agreement.

23. PUBLICITY

The Consultant shall not make any announcement, comment, press release or public statement in any medium (including, for the avoidance of doubt, any comments on Internet blogs, bulletin boards or Twitter) relating either directly or indirectly to the Services, this Agreement or the business or other affairs of Fintricity or any Fintricity Client, or any Fintricity or Fintricity Client personnel, suppliers or customers. The Consultant shall display in public social networks, including LinkedIn, that they are an Associate of Fintricity.

24. NOTICES

Any notice or demand required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally or received by registered mail or certified mail, postage repaid, at the addresses set out at the head of this Agreement or if sent by electronic mail when received by the relevant party (to the parties' respective email addresses set out in the Statement of Work) provided an email delivery notification is recorded by the sender.

25. GENERAL

- 25.1 This Agreement contains all the terms which the parties have agreed in relation to its subject matter and supercedes any prior written or oral agreements, representations or understandings.
- 25.2 In this Agreement the definitions and provisions regarding interpretation set out in Schedule 1 shall apply.



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- 25.3 This Agreement shall be governed and interpreted in accordance with English and Welsh law and both parties hereby submit to the exclusive jurisdiction of the English and Welsh courts.
- 25.4 No variation of this Agreement shall be effective unless in writing and signed by an authorised officer of each party.
- 25.5 If any clause in this Agreement is found by any court or other authority of competent jurisdiction to be illegal, invalid or unenforceable, it shall not affect any other provision of this Agreement which shall remain in full force and effect
- 25.6 The parties do not intend any term of this Agreement to be enforced by any third parties by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 25.7 No failure or delay by either party to exercise any right, power or remedy will operate as a waiver of it.
- 25.8 Fintricity may set-off against any sums due to the Consultant under this Agreement any lawful set-off or counterclaim to which Fintricity may at any time be entitled.
- 25.9 In the event of any conflict between the terms of this Agreement and the Statement of Work, the terms of the Agreement shall prevail except where the Statement of Work expressly provides for the provisions of the Agreement to be varied.
- 25.10 This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

AS WITNESS the hands of the parties or their duly authorised Contract Managers on the date above written.

Print Name: _____

Signed by: _____

For and on behalf of the **Consultant**



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Print Name: _____

Signed by: _____

As Authorised Signatory for and on Behalf of **Fintricity**