CAPITAL MARKETS

Search & Selection Limited

TERMS OF BUSINESS

For the introduction of Permanent & Contracting Staff

1. These Terms and Conditions of Business are between Capital Markets Search & Selection Limited herein after called the AGENT and ____herein after called the CLIENT.

2. The Client agrees:

   a) To notify the Agent immediately if an offer of employment by the Client is accepted by a Candidate/Candidates (team move) who have been supplied by the Agent.
   b) To pay the fee of the Agent, within 14 calendar days of commencement of employment by the candidate with the Client.

3. The fees payable to the Agent by the Client for the engagement of a candidate are as follows:

Gross Taxable Remuneration	**Fee**
Contingent assignment*	30%
Exclusive assignment**	27%
Retained assignments***	25%
Contractors****	20%
Diversity & Inclusion (D&I) focused assignment*****	30%

Gross taxable remuneration is comprised of the total of the candidate's annual basic salary upon commencement of employment plus any additional guaranteed bonus payments, in respect of the first year's employment, welcome bonuses and bonus by-outs.
*A contingent assignment is such that the Client is using more than one agency to work on their hiring project or a non-mandated project/solution presented by the Agent to the Client. The Agent will be paid the fee on completing the assignment.
**Exclusive assignments are such that the Client awards the hiring project (mandate) solely to the Agent and no other party for a pre-defined period of time (standard period 6 months). After this period of time, if the assignment has not been completed, other firms can be bought onto the assignment by the Client if they wish to do so.
***Retained assignments are such that 33% of the initial total compensation agreed by the Agent and Client, for an assigned mandate, will be paid upfront at the start of the assignment. The total fee payable will be this retainer amount minus the final fee that arises. The Agent is also the only firm working on this assignment. If the assignment is terminated for whatever reason the Client forfeits the retainer fee.
****Contractors that are subcontracted via Capital Markets Search & Selection: Clients will be charged an agency margin of 20% of the contractors' daily rate + all relevant taxes, expenses and employer pension charges.
Contractors placed directly with a Client: Clients will be charged an agency margin of 20% of the contractors' daily rate
*****Assignments where the Client requires candidates only from specific diversity backgrounds. For such mandates The Agent must be exclusively assigned or retained for the entirety of the mandate.

All fees are VAT exclusive. VAT will be charged at the appropriate rate and will be shown on the invoice issued by us.

4. Fees for named approaches, i.e., where the Client asks the Agent to approach certain people that they have identified, are charged at the rate of 20% of total gross taxable remuneration as per explanation above.

5. In the event of a Candidate leaving the Client's employment within 3 months of commencement, the placement fee will be refunded to the amount of 25% of the total fee, provided that the Agent is notified in writing within 7 calendar days of termination of employment by the candidate. If the candidate leaves employment within the first month of commencement 50% of the total fee will be refunded. Fees are only refunded for Candidates leaving other than for reasons of redundancy.

6. Introductions are confidential. The Client undertakes not to pass introductions to another 3rd party.

7. Introductions stand to effect for 18 months. If an introduced candidate is not hired for the current assignment in question but is hired at a later date, within 18 months of the introduction, for any other position, the Client must award the Agent as per term 4 defined above. This applies even if the candidate is referred to on a separate project by another agency. If this is within 18 months of the initial introduction by the Agent the Client must pay the Agent and not the other party.

8. The Agent agrees to make every reasonable effort to ensure the suitability of applicants on behalf of the Client but cannot accept responsibility for any loss, expense, damage or delay, however occasioned, and the Client agrees to take up references, obtain work permits and satisfy any medical requirements or qualifications as are required by law. The Client is solely responsible for all background checks.

9. These Terms & Conditions are governed by the laws of England and Wales and you agree that the English courts shall have exclusive jurisdiction in any dispute.

ACCEPTANCE

We confirm that our organisation will abide by all conditions within these terms, unless alternative conditions have been agreed in writing with Capital Markets Search & Selection Ltd prior to the supply of Candidates.

Signed on behalf of: **Capital Markets Search & Selection Limited**

Signed: ________________________________

Name: Sachin Patel

Position: Managing Director

Date: __________________________________

Signed on behalf of: _______________________

Signed: _________________________________

Name (Printed): __________________________

Position: ________________________________

Date: ___________________________________