

Terms of Business for financial year 2018 / 19

General notes

1. Services are provided, and charged for, on the basis of time spent unless agreed otherwise. A copy of our rate card is available on request.
2. We will be pleased to quote a fixed fee for any project, once its full scope has been quantified. Initial work during the research/scoping period will be charged on the basis of time spent.
3. Fixed fee projects will be agreed and scoped on a separate fee schedule.
4. Time cost assignments will be invoiced monthly, in arrears. Any agreed fixed fees for recurring assignments will be invoiced on a quarterly basis, in advance.
5. For recurring appointments, the arrangement may be terminable by either party on not less than three months' written notice. All other project work may be terminated by either party in writing at any time.
6. Our business activities are supported by professional indemnity insurance cover. A summary of our cover is available on request. In certain circumstances we may agree a specific liability cap with our clients. In such cases this will generally be detailed in writing, in our letter of appointment, and any supporting fee schedule.
7. Detailed records of time spent in support of all invoices are given, to provide a full audit trail in respect of the individual undertaking the work, the rate charged per hour, the task undertaken, the time spent on that task and when it was performed. Invoices will be issued via e-mail, unless otherwise agreed.
8. Travel time is charged at the relevant hourly rate, but on a "one way" only basis.
9. Disbursements and VAT are in addition (a copy of our Disbursement Policy is available on request).
10. Payment is due upon receipt of invoice, with no payment "credit" period.
11. Fee rates are reviewed on 1 April each year by reference to the annual increase in the index of Average Weekly Earnings and / or the Retail Price Index as published by the Office for National Statistics (as at the previous 31 December).

Pi Partnership Group companies consisting of Pi Partnership Limited (holding company), Pi Partnership (EBT) Limited (trust company), Pi Consulting (UK) Limited, Pi Consulting (Trustee Services) Limited, Pi Trustee Services 5G Ltd, Temple Trustees Ltd and Evolution Trustees Limited (operating companies)