

Strictly private and confidential

**Adviserly**

**Membership Terms and Conditions**



**A D V I S E R L Y**

Strictly private and confidential

## **Our terms and conditions**

### **1. Information about us and how to contact us**

- 1.1 **Who we are.** We are Adviserly Limited, a company incorporated in England and Wales with registered number 13215960.
- 1.2 **Who you are.** Only a person who has authority to contractually bind a firm should complete this application form.
- 1.3 **How to contact us.** You can contact us by writing to us at [info@adviserly.io](mailto:info@adviserly.io).
- 1.4 **How we may contact you.** If we have to contact you we will do so by telephone or by writing to you at the email address provided to us in your application.
- 1.5 **"Writing" includes emails.** When we use the words "writing" or "written" in these terms and conditions, this includes emails.

### **2. Our contract with you**

- 2.1 **Relationship between us.** Our contract is with member firms and references to "you" and "your" are to firms, not individual advisers. We are a membership organisation which introduces potential clients to advisers who work in firms which are members of our network. You must procure that those advisers registered on the platform also comply with these terms and conditions. Nothing in this contract is intended to, or shall be deemed to, constitute a partnership, fiduciary relationship, agency or joint venture of any kind between Adviserly, firms or advisers. Neither we nor you have any authority to execute any agreements on behalf of the other.
- 2.2 **Contract documents.** This contract incorporates the documents below and to the extent there is any conflict or inconsistency between them they rank in the following order:
  - (a) These terms and conditions;
  - (b) [Platform Terms of Use](#); and
  - (c) [Privacy Policy](#).
- 2.3 **Term and Renewal.** The term of this agreement is one month from the date of acceptance by us of your application form. Membership shall renew automatically each month unless and until terminated in advance in accordance with this contract.
- 2.4 **Your contract with your client.** In relation to each matter, firms will contract directly with clients or other member firms and owe obligations to them in the normal way, using your terms and conditions. It is your obligation to carry out know your client due diligence, anti-money laundering, solvency and other such checks in accordance with laws in your jurisdiction. You are solely responsible for dealing with any complaints in relation to the service that you have

Strictly private and confidential

provided. We are not a party to any contract between you and your client and nor do we accept any obligations under it.

### **3. Application**

**3.1 How we will accept your application.** Submission of your firm's application form constitutes a contractual offer and our acceptance of your application will take place when we email you to accept it, at which point a contract will come into existence between you and us.

**3.2 Acceptance.** Acceptance as a member of Adviserly is at our sole discretion and we are not obliged to explain the reason your application has been declined.

**3.3 If we cannot accept your application.** If we are unable to accept your application for whatever reason, we will inform you of this by email.

**3.4 Accuracy of your application form.** You warrant that all information provided to Adviserly in your application form and profile information provided by advisers at your firm is true and accurate at the point of submission. Failure to provide true and accurate information may result in your application for membership being refused or membership being revoked and in such circumstances, there will be no refund of any fees already paid to us.

### **4. Membership**

**4.1 Member Firms.** Firms sign up on behalf of those advisers they wish to be included in the network. Membership is non-transferable and non-transmissible. In your application form a firm has the option of joining as:

(a) **Network Fee Members** (which pay us a percentage Network Fee when a client pays your fees); and

(b) **Subscription Members** (where you pay a monthly subscription).

**4.2 Rules on percentage fees.** You must not choose a Network Fee Membership if percentage fees payable to unregulated third parties are prohibited in your jurisdiction. You must comply with relevant legal and regulatory requirements in relation to the payment of such fees.

**4.3 Advisers.** Following your firm's successful application, you are provided with a link that can be shared with the Advisers you want to list on the Adviserly platform which will allow them to create their profiles.

**4.4 Adviser Profiles.** Advisers provide profile information which we use to create a profile for each adviser and we may also take information from the Adviser's profile on the firm's website or LinkedIn page. We will make changes to profiles at an adviser's reasonable request. We reserve the right to refuse to list individual advisers.

Strictly private and confidential

4.5 **Exclusivity.** Advisers will be the non-exclusive provider in their jurisdictions of the range of services in sectors as indicated in their profile. While there is likely to be some overlap with services provided by other Advisers, Adviserly's mission is to ensure a healthy community where members' practices complement rather than compete with each other.

4.6 **Network Clients.** You agree that other firms on the Adviserly network and clients which (i) have been introduced to you by an adviser registered on the platform or firm subject to this contract, (ii) have submitted a work request to an adviser at your firm through the platform or (iii) contacted you or an adviser at your firm directly as a result of Adviserly marketing are "Network Clients" in relation to which you have certain obligations as set in these terms and conditions.

## 5. Fees

5.1 **Membership Fees.** A firm can apply for a Subscription Membership or a Network Fee Membership. The relevant fee payable is as per the firm's application form.

5.2 **Trigger for Subscription Fees.** Subscription Fees are only payable in relation to each registered adviser on signing of first engagement letter between the firm and a Network Client (as defined in the Terms and Conditions).

5.3 **Transaction Fees.** If you accept client payments through the platform, certain transaction fees will be payable by you at the time of payment as set out on the platform.

5.4 **Value Added Tax.** All fees are stated excluding VAT. VAT will be payable by firms in certain jurisdictions, including the United Kingdom.

5.5 **Exchange Rates.** Firms must pay the Adviserly fees in GBP. The exchange rate applicable in relation to Network Fees shall be the Bank of England exchange rate applicable at the time the fees are billed by the firm to the client.

5.6 **Non-payment.** If you fail to pay any fees when due, we reserve the right to suspend your membership and remove any adviser profiles from the platform until payment is received. Non-payment of Adviserly Fees will incur interest accruing on the overdue sum each day from the due date at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%.

## 6. Network Fees

6.1 **Where a Network Fee is payable.** Network Fee Member firms must pay us percentage Network Fee on fees billed in relation to a Network Client for the first 12 months following the entering into the first engagement letter between such firm and such Network Client.

6.2 **Where no Network Fee is payable.** No Network Fees are due against fees incurred after the first 12 months of engagement by a Network Client. No Network Fee shall be payable for a Network

Strictly private and confidential

Client that already is (or previously has been) a client of the adviser or firm (or any of its subsidiaries) at the time of the introduction. No Network Fee is payable between firms or their clients where one firm introduced the other to Adviserly.

6.3 **Payment of Network Fees on the platform.** Where client fees are paid to the firm through the platform, the Network Fee payable by the firm shall be automatically deducted on payment.

6.4 **Payment of Network Fees off platform.** Firms who bill Network Clients directly, not using the Adviserly platform, shall, within one month from the end of each calendar quarter, provide Adviserly with a written statement setting out (i) the amounts billed to each Network Client in that quarter in the firm's local currency and converted into GBP and (ii) the Network Fee due to Adviserly. Adviserly will issue an invoice for the Network Fee due which is payable within 14 days of the date of the invoice.

## 7. **Subscription Fees**

7.1 **Payment of Subscription Fee.** Subscription Member firms must pay the subscription fee in relation to each registered Adviser monthly in advance on the first business day of each calendar month.

## 8. **Membership obligations**

8.1 **Changes to application information.** You will only be accepted onto the network if you meet our network standards, so you must promptly notify us of any change in your firm's or any adviser's circumstances or any information included in your application form which may affect your eligibility or categorisation as a member.

8.2 **Client care.** Firms and advisers must always act in the best interests of their clients, avoid conflicts of interest, communicate promptly with Network Clients and other advisers, act in professional manner and comply with their professional, ethical and regulatory standards in its jurisdiction.

8.3 **Reporting off-Platform referrals.** If you refer work to other member firms off-Platform, you need to tell us about it within thirty days, so we can understand the nature of the referrals, fees earned and improve the Network.

8.4 **Restrictions on Network Clients.** For the term of this agreement and for 12 months following termination for any reason, you agree not to refer Network Clients to other lawyers, accountants, auditors, tax advisers who are not on our network (including other advisers who work in your firm) without permission from us. If the Network does not have an adviser you need, ask us and we will try to find one for you.

8.5 **Advisers' own Clients.** You may refer any clients who are not Network Clients to any adviser you deem appropriate, whether or not they are on our Network.

Strictly private and confidential

8.6 **Restrictions on poaching.** Where a member refers a Network Client to you, you shall not during the term of this agreement and for 12 months following termination, without the prior written consent of such firm, provide services to that Network Client which directly compete with the services of the referring firm. For example, the following are likely to be in direct competition: (i) providing legal services in the same practice area under the same governing law as those provided by the referring law firm, or (ii) providing bookkeeping services to a client referred to you by an accountant who provides bookkeeping services. Member firms are expressly allowed to enforce this provision as against other member firms.

## 9. Intellectual Property

9.1 **Our intellectual property.** The words “Adviserly” or “Adviserly Limited” and logo and any written, visual, audio and/or digital content produced or published by us, including adviser profiles and any artwork, cartoons or avatars (which may incorporate a photograph provided to us by you) relating to advisers, are our intellectual property. You recognise that all rights in the Adviserly intellectual property remain vested in Adviserly and you shall not use our intellectual property unless authorised in writing to do so by us.

9.2 **Your intellectual property.** The name of your firm and logo and any written, visual, audio and/or digital content produced or published by you (other than content produced for publication by Adviserly), are your intellectual property. We recognise that all rights in your intellectual property remain vested in your firm and we shall not use your firm’s intellectual property or adviser’s full names unless authorised in writing to do so by the firm.

## 10. Data protection and confidentiality

10.1 **Data protection.** We will use any personal data provided to us in accordance with our Privacy Policy, which can be accessed [here](#). We may update the Privacy Policy from time to time.

10.2 **Confidential information.** Each party agrees that it shall keep confidential all documentation or information, including but not limited to the contents of any agreement between us; and shall not use for its own purposes nor without the prior written consent of the other party disclose to any third party any information which is proprietary or confidential (including trade secrets and information of commercial value) and which is either labelled or stated as such or else which should reasonably be considered as confidential because of its nature and the manner of its disclosure (**Confidential Information**), unless such Confidential Information is or becomes public knowledge other than through any act or omission of the receiving party, is in the receiving party's lawful possession before the disclosure, is lawfully disclosed to the receiving party by a third party without restriction on disclosure or is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body (provided that the party required to make such a disclosure shall, to the extent legally permissible, provide the other party with reasonable prior notice of such required disclosure. Each party agrees to take all reasonable steps to ensure

Strictly private and confidential

that the other's Confidential Information to which it has access is not disclosed or distributed by its employees or agents in violation of these terms and conditions.

## **11. Liability**

### **11.1 Liabilities not excluded.** We do not:

- (a) limit or exclude any liability for death or personal injury resulting from negligence;
- (b) limit or exclude any liability for fraud or fraudulent misrepresentation;
- (c) limit any liabilities in any way that is not permitted under applicable law; or
- (d) exclude any liabilities that may not be excluded under applicable law.

### **11.2 Excluded statements.** all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from this agreement

### **11.3 Excluded liabilities.** We will have no liability to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise for any:

- (a) indirect or consequential loss or damage;
- (b) loss of data;
- (c) loss of profit;
- (d) loss of revenue or business (whether direct or indirect), however caused, even if foreseeable.

### **11.4 Total liability.** Our total liability to you in respect of all other losses arising under or in connection with the contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the total subscription fee and/or Network Fee that you paid in the 12 months preceding any claim.

## **12. Termination and changes to membership**

### **12.1 Termination Right.** You or we may terminate this contract on one month's notice to the other party by email.

### **12.2 Removal of advisers.** You or we may remove advisers from the platform on one month's notice to the other party by email.

### **12.3 Your right to switch.** Your firm may switch between membership types on one month's notice. Any Network Clients who were introduced on a Network Fee basis will remain on a Network Fee basis.

Strictly private and confidential

12.4 **Our right to terminate on no notice.** We may terminate this agreement by giving notice in writing immediately:

- (a) if we find that an adviser or firm has not acted with integrity or honesty or your continued membership risks bringing Adviserly or other advisers and firms on the network into disrepute;
- (b) if we reasonably believe that an adviser or firm has not acted in the best interests of any of its clients (including clients who are not Network Clients), failed to act in professional manner or is in breach of its professional, ethical and regulatory standards in its jurisdiction;
- (c) a subscription fee or Network Fee which is due remains unpaid one month after the date of a notice from us that such fee is due;
- (d) you use the network for any other purpose other than in relation to your Adviserly membership or you disclose details of the membership to a third party; or
- (e) you commit a material breach (or a series of breaches that amount to a material breach) of this contract.

12.5 **Effect of termination.** If an adviser or firm leaves the Network for any reason:

- (a) they may continue to act for any Network Clients by whom they are already instructed, but may not accept instructions from any other Network Clients or any referrals of Network Clients by other advisers;
- (b) Adviserly may inform the network that an adviser or firm has left the network.

12.6 **Survival.** On termination of this agreement the following clauses shall survive and continue in full force and effect: Clause 8.6 (Non-poaching), Clause 10 (Data Protection and Confidentiality), Clause 11 (Liability), Clause 12.5 (Effect of Termination) and Clause 13 (General).

### 13. **General**

13.1 **Entire Agreement.** This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. Each party acknowledges that in entering into this agreement it does not rely on any statement, representation, assurance or warranty that is not set out in this agreement.

13.2 **Variation.** We may vary, alter, amend, change or modify or withdraw this contract on one month's written notice.

13.3 **No waiver.** No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

Strictly private and confidential

- 13.4 **Severance.** If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this agreement.
- 13.5 **Third Party Rights.** Except where otherwise indicated, this agreement does not confer any rights on any person or party (other than the parties to this agreement and, where applicable, their successors and permitted assigns), including pursuant to the United Kingdom Contracts (Rights of Third Parties) Act 1999.
- 13.6 **Governing law and jurisdiction.** This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).