

H&P EXECUTIVE SEARCH LTD: RETAINED TERMS OF SERVICE

These Terms of Service are deemed to be accepted between the Recruiter and the Client from the Commencement Date and shall apply to all Introductions made to the vacancy agreed under this retained search unless otherwise agreed between the parties in writing.

DEFINITIONS

“Candidate”	a person that is Introduced by the Recruiter to the Client for the purpose of filling a Vacancy
“Client”	the party that has appointed the Recruiter to identify Candidates for a particular Vacancy
“Commission”	has the meaning given to it in Clause 2.1
“Contract Year”	means a 12-month period beginning on the Commencement Date and any anniversary of it
“First Year Remuneration”	the salary, bonus earned and other cash equivalent payable by the Client to the successful Candidate in respect of the first year of employment without deduction for any taxation
“Recruiter”	H&P Executive Search Limited, a company registered in England and Wales with company number 11871698, whose registered office is at Landmark Space, 110 Bishopsgate, London, EC2N 4AY.
“Relevant Contract”	a contract of employment entered into during the Introduction Period between the Client and a Candidate who was Introduced by the Recruiter
“Retained Search”	the Client engages the Recruiter exclusively for the purpose of fulfilling their recruitment needs and the Client agrees not to engage with any other recruitment agencies for those relevant vacancies
“Introduced/ Introduction Date”	or each Candidate, the date during the term of this agreement on which the Recruiter first provides a Candidate’s contact details to the Client

1. BACKGROUND

- 1.1. With effect from the date of the signature of this agreement, the Client engages the Recruiter on an exclusive and retained basis for the purpose of providing Candidates for the agreed vacancies and the Client agrees not to engage with any other recruitment agencies for this search.

Overview of search

- Agreed Vacancies:
- Location:

2. PAYMENT TERMS

- 2.1. Commission will be calculated at the rate of One third (33.3%) of the Candidate's total First Year Remuneration and will be paid in in two instalments. Invoices will be issued as follows:
- 2.1.1. One third of the projected placement fee, or a fixed fee as agreed between the Client and the Recruiter, upon signature of the parties of this agreement (in the event of a placement, this fee shall be deducted from the total Commission payable).
- 2.1.2. The remaining Commission will be invoiced on the date that the Recruiter receives notification that a Relevant Contract has been signed by the Candidate.
- 2.2. In the event that the Client enters into a Relevant Contract with a Candidate introduced via an alternative source during this period (including other agencies but excluding direct application or referral within internal network), the Client will be liable to pay the Recruiter 50% of the expected Commission as set out above. The Client is required to immediately notify the Recruiter within one business day of entering into a Relevant Contract with a Candidate.
- 2.3. The Recruiter shall be entitled to Commission if a Candidate Introduced by the Recruiter enters into a Relevant Contract in any capacity within eighteen (18) months of the Introduction Date.
- 2.4. If the Client hires multiple Candidates introduced by the Recruiter or enters into contracts with applicants referred by a Candidate (including their team members), the Recruiter shall receive Commission for each employment contract in accordance with Clause 2.1.
- 2.5. The Client shall promptly notify the Recruiter in writing of the date it enters into a Relevant Contract and the Commission due pursuant to the Relevant Contract.
- 2.6. The due date for payment by the Client of such Commission shall be 14 days from the date of the relevant invoice.
- 2.7. The Client is solely responsible for ensuring they have all necessary documentation to make payments by the due date. Late payments will incur a daily interest charge of 0.5% on the overdue amount until settled. The

Client shall also cover any legal costs incurred by the Recruiter in recovering overdue payments.



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3. GUARANTEE

- 3.1. The Recruiter shall comply with all reasonable and lawful instructions from the Client. If a Relevant Contract is terminated within three (3) months, the Recruiter will make commercially reasonable, good faith efforts to find a suitable replacement. The original commission paid will be credited toward the replacement hire, with any excess commission for the replacement to be covered by the Client. Refunds are not provided. The replacement search will commence promptly upon notification, with agreed timeframes to ensure diligent efforts in sourcing a suitable candidate.

4. MISCELLANEOUS AND LEGAL CONSIDERATIONS

- 4.1. The Client must provide the Recruiter with necessary information for the Vacancy, notify immediately if the role is withdrawn, and is solely responsible for pre-employment checks. The Client must maintain accurate records of Relevant Contracts and allow one inspection per year, with disputes on Commission referred to independent auditors.
- 4.2. Both parties must keep each other's confidential information private, sharing only as necessary to fulfil obligations or comply with legal requirements. The Recruiter may disclose Vacancy details to Candidates as needed.
- 4.3. Each party acts as a data controller under Data Protection Legislation and ensures their own compliance with applicable laws.
- 4.4. To the extent permitted by applicable law, neither party shall be liable for indirect or consequential losses. The Recruiter's total liability in any Contract Year is capped at the Commission received from the Client for that year. The Recruiter is not liable for any loss, damage, costs, or expenses resulting from an Introduction or a Relevant Contract.
- 4.5. The agreement begins on the Commencement Date and continues until the Vacancies have been placed, with all Commission due up to the termination date to be paid.
- 4.6. Either party may terminate immediately for a material breach or insolvency, with relevant clauses surviving termination.
- 4.7. This agreement establishes no partnership or agency, and neither party is liable for delays caused by events beyond their control. Variations must be in writing, and invalid provisions will be modified or removed without affecting the remaining terms. The agreement is governed by the laws of England and Wales.



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THE CLIENT

Accepted and agreed by:

Signature:

Name:

Job title:

Date:

THE RECRUITER

Accepted and agreed by:

H&P Executive Search Ltd

Signature:

Name:

Job title:

Date: