

TERMS OF ENGAGEMENT

SELF ASSESSMENT TAX RETURNS FOR OVERSEAS LANDLORDS WITH UK RENTAL INCOME

The following sets out the basis on which we are to act as your tax agent and adviser.

1. PERIOD OF ENGAGEMENT

- 1.1 This engagement will commence with your tax return for the year to 5 April
- 1.2 We will not be responsible for earlier years. Your previous advisers will deal with outstanding returns, assessments and other matters relating to earlier periods and will agree the position with the tax authorities.

2. OUR SERVICE TO YOU

- 2.1 We will prepare the income and expenditure account for all of your properties and the income tax computations based thereon from our property accounting records and other information and explanations provided by you. We will not carry out an audit of those records.
- 2.2 We will prepare your personal tax return together with such supporting schedules as are appropriate.
- 2.3 We will send you your tax return, business accounts, tax computations and supporting schedules for you to approve and sign. If requested we will send you the income and expenditure account together with the tax calculations. We will then submit it, with the accounts and computations, to HM Revenue & Customs
- 2.4 We will tell you how much income tax you should pay and when. If appropriate we will initiate repayment claims when tax has been overpaid.
- 2.5 We will deal with HM Revenue & Customs regarding any amendments required to your return and prepare any amended returns which may be required. We are able to deal with any queries raised and will provide you with hourly rates for the cost of this work together with an estimate for the number of hours we anticipate will be required. We will not proceed until you are in agreement with the rates.

3. YOUR RESPONSIBILITIES: PROVISION OF INFORMATION BY YOU

- 3.1 You are legally responsible for
 - (a) ensuring that your self assessment tax returns are correct and complete;
 - (b) filing any returns by the due date; and
 - (c) making payment of tax on time.Failure to do this may lead to automatic penalties, surcharges and/or interest. Taxpayers who sign their returns cannot delegate this legal responsibility to others. You agree to check that returns we have prepared for you are complete before you approve and sign them.
- 3.2 You authorise us to file your tax return online.
- 3.3 To enable us to carry out our work you agree:
 - (a) that all returns are to be made on the basis of full disclosure of all sources of income, charges, allowances and capital transactions;

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- (b) to provide full information necessary for dealing with your affairs: we will rely on the information and documents being true, correct and complete and will not audit the information or those documents;
 - (c) that we can approach such third parties as may be appropriate for information that we consider necessary to deal with your affairs;
 - (d) to provide us with information in sufficient time for your tax return to be completed and submitted by the due date following the end of the tax year. If information is supplied late and where feasible, we may agree to complete your tax return within a shorter period, but may charge an additional fee which we will advise if needed
- 3.4 You will keep us informed of material changes in your circumstances that could affect your tax liability. If you are unsure whether the change is material or not please let us know so that we can assess the significance or otherwise.
- 3.5 You will forward to us HM Revenue & Customs statements of account, copies of notices of assessment, letters and other communications received from HM Revenue & Customs in time to enable us to deal with them as may be necessary within the statutory time limits. Although HM Revenue & Customs have the authority to communicate with us it is essential that you let us have copies of any correspondence received from HM Revenue & Customs to avoid any breakdown in communication.
4. **RETENTION OF RECORDS**
- 4.1 During the course of our work we will collect information from you and others acting on your behalf and will return any original documents to you following preparation of your return.
- 4.2 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than six years old, other than documents which we consider to be of continuing significance. You must tell us if you require retention of a particular document.
5. **REGULATORY REQUIREMENTS**
We reserve the right to disclose our files to regulatory bodies in the exercise of their powers.
6. **QUALITY OF SERVICE**
- 6.1 We aim to provide a high quality of service at all times and as such we reserve the right to outsource our Tax Return Service to a third party.
- 6.2 We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you.
7. **FEES**
- 7.1 Our charges are computed on a flat fee as set out in our standard tariff. We reserve our rights to increase our charges as required and will always advise you in advance and in writing if we propose to increase our charge and should you not accept the new charge then you will be entitled to terminate our services. If however within 28 days of advising of our new charges you do not advise then no response from you will be deemed as your agreement thereto.
- 7.2 Our invoices are payable on presentation and will be charged against your rental income. We reserve the right to charge interest in the case of overdue accounts. We may terminate our



engagement and cease acting if payment of any fees billed is unduly delayed. However, it is not our intention to use these arrangements in a way which is unfair or unreasonable.

8. **LIMITATION OF LIABILITY**

- 8.1 The advice which we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it.
- 8.2 We will provide the professional services outlined in this letter with reasonable care and skill. However, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or the tax authorities.

9. **AGREEMENT OF TERMS**

You or we may agree to vary or terminate our authority to act on your behalf at any time without penalty. Notice of variation or termination must be given in writing. Note however if we have stated a return and you subsequently terminate our service we will charge a reasonable amount for the work we have already carried out

I confirm that I have read and understood the contents of these Terms of Engagement and agree that they accurately reflect the services that I have instructed you to provide.

Signed:

Name:

Date: