

TERMS OF BUSINESS

1. Your Right To Cancel

Our services are specifically tailored to your requirements. Therefore **YOU WILL HAVE NO RIGHT TO CANCEL ONCE WE START THE PROCESS OF INCORPORATING YOUR COMPANY**. You should note that this usually happens immediately after we receive cleared payment. You can cancel before then by telephoning us and confirming in writing.

2. Definitions

"you" means the person purchasing these services. "your" has a corresponding meaning.

"we" means IncWise Limited, registered in England number 4900770, of The Alexander Suite, Arthur House, Chorlton Street, Manchester M1 3FH. "us" and "our" have corresponding meanings. Where you or the company gives us particular authority, "we", "us" and "our" also extend to other people or companies we reasonably designate. For example, company secretarial services may be provided by IncWise Company Secretarial Limited.

"the Agreement" means the agreement which is constituted when you order the services, which incorporates all the terms appearing in this document.

"the company" means the limited liability company which we will incorporate on your behalf in providing the services.

"the services" means the services which you opt to take up in your order.

3. Our commitment to you

We will use all reasonable care and skill in providing the services to you. Any physical goods we supply to you will be of satisfactory quality. You must let us know within seven days of receipt of any defects.

4. You act as principal

In ordering the services, you act as principal and not as an agent for the company. If requested, we will invoice the company for our fees, but you are personally liable.

5. Legal purposes

You must not use the company, or any services we provide, for any illegal or immoral purpose, or try to put anything illegal or immoral on its web site. You must also make sure that all necessary legal documents, such as tax returns, company annual returns, accounts etc., are filed accurately and on time. We are only responsible for filings with the Registrar of Companies as set out in below under "IncWise Company Secretarial Service" (and then only if you have opted to take that service).

6. No legal or financial advice

This web site contains general comments on legal and financial matters, and is not advice to you specifically. In some cases, our comments may not be appropriate to your particular situation and is not a substitute for professional advice.

Whatever legal or financial advice is provided to you by third parties, including solicitors or accountants we introduce to you, is the responsibility of the person giving the advice, and we are not responsible for it.

You should also understand that we completely rely on you for ongoing information about the company's affairs. Therefore we can have no responsibility for problems caused by the information being inaccurate or incomplete.

7. Choice of company name

You are solely responsible for the choice of the company's name, even if we have advised you in choosing it. We will not be responsible if the Registrar of Companies declines to register your company, or if the registrar declines to register your domain name, or if their use infringes a third party trademark, or if the company is later obliged to change its name.

8. Company will not have traded

We warrant that at the time we supply the company to you, it will not have traded or incurred any liabilities whatsoever.

9. Company's authority to us

The nature of some of our services is that we provide them directly to the company. You agree that we are authorised to do so. You also represent and warrant to us that any director of the company whose details you give us has both agreed to be a director, and agrees with this authority. You must obtain for us any extra authority from the company that we reasonably ask for to provide the services.

In particular, if you take up our Company Secretary Service, you agree that we have the company's authority to perform the normal duties of a company secretary.

10. Times are estimates

While we try to deliver the services and goods to you as quickly as possible, all times for providing the services are estimates. We will not be responsible for delays beyond our reasonable control, such as:

- delays in processing applications by the Registrar of Companies or other third party providers of services; or
- acts of God, acts of government, fire, flood, earthquake, war, riots or embargoes, strikes or other labour difficulties, inability to obtain supplies, or other matters beyond our reasonable control.

11. Company Secretary Service

If you have opted for our Company Secretary Service, we will provide it for a period of one year from the date of incorporation. After that, it may be renewed on whatever terms and whatever price is then in force.

The service includes preparing and filing the normal documents which need to be filed with the Registrar of Companies in that period, keeping the statutory registers up to date and issuing share certificates. Like all our services, we will do all this on the basis of information you supply, and you will be solely responsible if any of this information is inaccurate or incomplete. The service also includes the annual return fee, if payable within the relevant period. We will provide you with a "company snapshot" on request, which will be a summary of the company's directors, registered office and shareholdings. The service also includes e-mail reminders for important filing deadlines; we will exercise discretion in when to send you these.

The service does not include preparing or filing the company's accounts, which are dealt with below. It also does not include any other taxes, charges or fees on filing documents, such as stamp duty. You will be responsible for those items.

The service is intended as a service to normal private limited companies, and is therefore subject to our fair use policy. Our current fair use policy on this service is that if you have more than 12 items per year, we reserve the right to charge in line with our then-current rates, or terminate the service, without any compensation. An "item" includes one document for filing, or one share transfer or issue (regardless of the number of shares actually transferred or issued). We may change our fair use policy by sending you notice by e-mail or posting it on this page.

You and the company authorise us to make any necessary filings.

IMPORTANT: YOU MUST TELL US PROMPTLY OF ANYTHING WHICH NEEDS TO BE RECORDED OR FILED, even if the company does it itself or has a third party do it. This includes share transfers, changes in directors, changes in their details, new shares being issued, or the company granting a charge or mortgage over its property. You must also provide us with a copy of all minutes of meetings, written resolutions or resolutions of directors.

You may terminate the service at any time by giving us written notice, and we will then resign as company secretary, but you will not be entitled to a refund.

12. Registered Office

If you have opted for our Registered Office Service and/or Virtual Office, we will provide the chosen services for a period of one year from the date of incorporation. After that, either of these services may be renewed on whatever terms and whatever price is then in force.

You may list the company's registered office as The Alexander Suite, Arthur House, Chorlton Street, Manchester M1 3FH. We will comply with the legal rules relating to the registered office of limited companies. If you have opted for Virtual Office, you may also list

this address as the company's correspondence address. We will send appropriate post to you at whatever address you specify, or if you prefer keep it for collection.

Please note that if you have not opted for Virtual Office, the Registered Office Service is NOT a mail forwarding service and does not entitle you to use our offices as a commercial address. Therefore we will forward official correspondence relating to the company only (that is to say correspondence from government agencies, courts and official service of proceedings) post to you at whatever address you specify.

In both cases, you agree to pay the postage when we request. There is also a small per item handling charge for the mail forwarding service. This will be charged at whatever rate is then in force, currently 75p per item. You agree to pay us a deposit for postage and/or handling charges, or top it up, if we request, and we may suspend the service until you do.

You agree that we have the right to change the registered office at any time; we will try to give you as much notice as we can.

IMPORTANT: YOU MUST KEEP YOUR STATUTORY RECORDS UP TO DATE. This means that if you are also taking the Company Secretary Service, you must provide us with the necessary information for that service; if not, you must keep them up to date yourself and let us have a copy of all necessary documents, such as minutes of general meetings and written resolutions.

If someone exercises his/her right to inspect the registers, the company may be legally entitled to charge that person a small fee. You agree that the decision whether or not to charge is entirely for us, and we may keep any fees if we do.

You may terminate either of these services at any time by giving us written notice. If you are changing registered office, you must also tell us the address of the new registered office (which must be in England or Wales, for legal reasons). You will not be entitled to any refund, except any unused deposit, and we will stop forwarding mail to you.

13. Nominee Shareholder Service

Use of the Nominee Shareholder Service is subject to the beneficial owner of the shares executing a deed containing the terms and conditions below.

14. Virtual Office

If you have opted for Virtual Office, the service includes the provision of a .co.uk domain name and two non-geographic numbers ("NGN") (one 0870, one 0871) for a period of one year from the date of incorporation. We retain ownership of the NGN. After a year, these services may be renewed on whatever terms and whatever price is then in force.

You can also change the numbers your NGN diverts to (as long as it is to a valid number, which means a UK land line for normal services), subject to whatever administration charge is then in effect, currently £30+VAT per change. We aim to make changes effective within two working days, but as this is dependent on our telecoms suppliers, we cannot guarantee this. Changes are also subject to any conditions imposed by our telecoms suppliers. For example, you may not be able to change the number in the first month.

We will use reasonable efforts to make sure that the provision of NGNs and e-mail forwarding is stable, but like any provider of these services, we cannot guarantee continuity of service and will not be responsible for problems beyond our control.

15. Limitations of our liability

You also agree to indemnify us and hold us harmless against all claims, costs, liabilities, damages and expenses which we may

incur, including reasonable lawyers' fees, as a result of a breach of the Agreement by you or the company, or as a result of us having incomplete or inaccurate information about the company.

If you believe we may have breached the Agreement, you must give us prompt notice, with reasonable details. We will have no liability for any claim unless you give us that notice within one year of the date of your order, unless your claim first arose more than six months after that date, in which case we will not be liable unless you give us that notice within six months of the date the claim first arose.

Our liability is limited to 150% of the total amount you have actually paid us for the services in relation to the company in question.

We will not be liable under any circumstances for any incidental, consequential, special or punitive damages, or loss of profits, whatsoever.

16. Privacy policy

The terms of our privacy policy, set out below, are incorporated in the Agreement.

17. Miscellaneous clauses

The services are only available to people of 18 or over, and all company directors and secretaries must be 18 or over.

Apart from these limitations, we will never discriminate on the basis of age, sex, race, nationality, disability or sexual orientation. We may, however, decline to provide the services to you for any other reason or without giving a reason.

In these terms and conditions, the singular includes the plural and vice versa, words such as "includes" and "in particular" are to be construed without limitation, and section headings are irrelevant to interpretation.

If you (or the company) is late with any payment, we may charge interest at Barclays Bank plc.'s base rate plus 6%, or the highest rate legally allowed if it is lower, compounded monthly and due on demand. We may also suspend or terminate the provision of services, and/or make an administration charge in line with our rates from time to time. At present this is £25+VAT for a returned cheque or unwarranted credit card chargeback or £15+VAT for other late payments. You also agree to be responsible for any fees and costs incurred in collecting debts, including fees of debt collection agencies and court fees. This is in addition to any other right we may have, such as termination.

We may terminate the Agreement and stop providing any or all the services if you breach any term or you, or the company, are insolvent. "Insolvent" means being unable to pay debts as they fall due, or proceedings being filed for liquidation, administration, administrative receivership, bankruptcy, trusteeship or any similar process, or being struck off the company register, or an encumbrancer taking possession of any assets.

If a competent court decides that any term of the Agreement is void or unenforceable, the other terms will not be affected.

You and we agree, at the other's request, to execute any other deeds or documents reasonably necessary to give full effect to the Agreement.

18. Governing law and jurisdiction

The Agreement will be governed by English law. We and you agree to submit all disputes arising from the Agreement to the exclusive jurisdiction of the courts in England.

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PRIVACY POLICY

The StartNewBusiness.com web site is operated by IncWise Limited. IncWise will always take care with personal information you provide to us online. We take steps to keep it secure and ensure it is used only for legitimate purposes.

What does IncWise do with information provided online?

Any information obtained via this web site, or any other web site controlled by IncWise will be used for the purposes of providing the services you have requested and communication with you in respect of them and in respect of other services offered by us. This information allows us to provide the services you have ordered, for example by incorporating your company, creating its statutory records, registering it with the tax authorities and applying to open your company's bank account. We ask for your telephone number

so that we, the bank or the tax authorities can contact you urgently if there is a problem.

We may use the information we collect occasionally to notify you about new IncWise services, important functional changes to the site and special offers we think you'll find valuable, including special offers from partners. You can choose not to receive this information.

What security do we use to protect your information?

When you buy our packages or order other services, we offer the use of secure software that encrypts all information you input before it is sent to us. This ensures that, if the information is intercepted by someone unauthorised, it is reasonably protected against being decoded.

Does IncWise disclose information it collects to outside parties?

We will never sell your personal information to third parties.

We may pass on certain information to our partners who need to know it, for delivering a service you have requested. Our partners may only use it in connection with providing those services. For example, if you purchase our StartNewBusiness package, we may pass on your personal information to the chosen bank, but only for the purpose of opening an account.

Also, if you respond to direct marketing, we may pass on basic information, such as your name and e-mail address, to our partner to enable them to follow up with you. Our partner may only use this information in connection with special offers for IncWise customers.

Finally, like everyone else, we may disclose your information if we are required to do so by a court order or a government agency.

Can you amend your personal information?

Yes. To do so, you can send an e-mail to privacy@incwise.co.uk with your new details. Please include any old e-mail address, so that we can check all our records.

You can ask us to stop using your details for direct marketing purposes the same way, with "Unsubscribe" in the title line.

If we decide to change our privacy policy, we will post those changes on this page so that you are always aware of what information we collect, how we use it and in what circumstances we disclose it.

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TERMS OF NOMINEE SHAREHOLDER SERVICE

If you choose the Nominee Shareholder Service, our associate company IncWise Nominees Limited will hold the shares on trust. This means that you are the beneficial owner, but we are the legal owner and must deal with the shares in accordance with your instructions. Only the legal owner's name appears on the public register.

You can ask for the shares to be transferred into your own name at any time.

To use this service, you must sign a legal document, which will contain the following standard conditions, with appropriate amendments:

1. Declaration of trust

The Trustee declares that it holds the Investments and all dividends and interest accrued or to accrue upon the same or any of them upon trust for the Beneficiary and his successors in title and agrees to transfer pay and deal with the Investments and the dividends and interest payable in respect of the same in such manner as he she or they shall from time to time direct.

2. Meetings of shareholders

The Trustee may vote at all or any meetings of shareholders or otherwise which as registered proprietor of the Investments he may attend in such manner as the Beneficiary or his successors in title shall have previously directed in writing and in default of and subject to any such direction at the discretion of the Trustee and further may execute proxies or other documents which shall be necessary or proper to enable a representative of the Trustee to attend and vote at any such meeting in the place of the Trustee; provided however that the Trustee shall not be obliged to attend or vote at any meetings or to appoint any proxy to do so.

3. Indemnity

The Beneficiary will at all times indemnify and hold harmless the Trustee against all costs, claims, losses, damages, expenses or liabilities which the Trustee may incur by reason of the Investments or any of them being so registered in the name of the Trustee as stated above and in particular will punctually pay all calls and other demands which the Trustee may be or become liable to pay in respect of any shares or securities for which pursuant to any conditional or preferential right offered to the Trustee in respect of the Investments or any of them the Trustee may in its discretion subject as mentioned below think fit to subscribe and all costs and expenses incurred by the Trustee in the execution of the trusts of this deed.

4. Exercise of options etc

If any conditional or preferential right to subscribe for shares or securities in any company or any other option shall be offered to the Trustee as holder of the Investments or any of them or otherwise in respect of them or any call be made upon any shares and securities so offered to and subscribed for by the Trustee or other payment demanded in respect of them the Trustee shall so soon as conveniently may give notice of such offer call or demand to the Beneficiary and if not less than one week before the expiration of the time allowed for the exercise of such option or making such payment the Trustee shall receive any direction in writing from the Beneficiary and the Beneficiary shall pay or provide for any money required to be paid to comply with such direction the Trustee shall act on such direction but if no such direction shall be received or the money required to be provided for such action shall not be received or sufficient money to the satisfaction of the Trustee shall not be received before the time stated above the Trustee shall act in its discretion in the matter and such action shall be binding on the Beneficiary.

5. Charge for money paid

If the Trustee shall pay any money for calls or other demands in respect of any shares or securities so offered to and subscribed for by the Trustee such money together with interest on it at the Prevailing Rate until payment shall be and remain a charge in favour of the Trustee upon the Investments.

6. Trusts of new shares

The Trustee shall hold all and any shares or securities so offered to the Trustee in respect of the Investments and subscribed for by him upon the trusts and subject to the powers and provisions now declared concerning the Investments as if the same were an accretion to them.

7. Remuneration

During the continuance of the trust now declared the Beneficiary will pay to the Trustee the sum of £150 per Trust Period or part thereof or such higher sum as the Beneficiary may agree from time to time, plus value added tax at the rate then prevailing, payable on the first day of the Trust Period to which it relates, as remuneration for its services as such trustee.

8. New trustee

The power to appoint a new trustee of this deed is vested in the Beneficiary during his or her life.

9. Termination

The Trustee may at any time hereafter give notice in writing to the Beneficiary that the Trustee wishes to transfer the Investments to the Beneficiary upon a date specified therein such date being not earlier than fourteen days after the date on which notice is posted. The Trustee shall thereafter upon the date specified duly execute a transfer or transfers of the Investments and deliver the same to the secretary of the company or companies to which the Investments relate, whereupon the Trustee's obligations hereunder shall absolutely cease and determine but without prejudice to any right of the Trustee hereunder including without limitation its right to an indemnity and its right to remuneration. The Trustee shall further be entitled to payment by the Beneficiary of such amount as was at the date of transfer a charge on the Investments pursuant to clause 5 hereof, together with interest thereon at the Prevailing Rate until payment. The Trustee shall be entitled to remuneration in respect of the Trust Period in which notice expires on a pro rata basis and shall return any overpayment to the Beneficiary forthwith upon ceasing to hold the Investments.

10. Interpretation

In this Deed:

10.1. Any notice to be given to the Beneficiary hereunder may be sent by first class post to the Beneficiary's address stated above or to the Beneficiary's last known address and shall be deemed to have been received two working days later, notwithstanding that the Beneficiary may not be resident in the United Kingdom.

10.2. "Prevailing Rate" means 5% per year above the London Inter Bank Ordinary Rate (calculated on a daily basis and compounded).

10.3. "Trust Period" means a period beginning either on the date hereof or on an anniversary of that date and ending on the date prior to the first anniversary of that date.

11. Governing Law and Jurisdiction

This instrument shall be governed by English law and shall be subject to the exclusive jurisdiction of the Courts of England.

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