

Terms and Conditions of Business

abacus consulting

financial recruitment specialists

Introduction Fees for Permanent Staff

Introductions are calculated as a percentage of the first year's gross annual remuneration including all bonuses, incentives, share options, benefits in kind and other emoluments.

Cars and car allowances are valued at £5,000.

The minimum fee chargeable is £1500 plus VAT.

A pre-agreed retainer will be levied for executive search assignments and bespoke campaigns.

Payment of all permanent invoices to be made within 30 days from date of invoice (where this is not the case no rebate terms will apply). Payment for prescribed advertising is due at time of confirmation of booking and prior to publication.

Total First Year's Gross Annual Remuneration	Introduction Fee
To £25,000	18%
£25,001 to £50,000	25%
£50,001 plus	30%

Guarantee of Satisfaction (permanent appointments only)

If a work-seekers employment is terminated, for any reason other than redundancy, within the specified periods and the Hirer informs Abacus in writing of the fact within five days of the termination, Abacus will endeavour to find a suitable replacement free of charge.

Should Abacus be unable to provide such a replacement within 4 weeks from authorisation to proceed, a rebate may be given as follows:

Termination Period	Rebate
1 - 4 weeks	75%
5 - 8 weeks	50%
9 - 16 weeks	25%

Temporary Assignments

Abacus work on a fixed multiplier of 1.75. What the Hirer pays is calculated as follows:

Pay Rate x 1.75 (inclusive of all statutory provision)

Payment of all temporary invoices within 14 days from date of invoice.

Temporary to Permanent Transfers (no rebate terms apply)

Should the Hirer wish to appoint a temporary work-seeker to a permanent position within the company, Abacus will give the Hirer the option of paying a one off transfer fee or continuing to employ the work-seeker as a temporary worker for an extended hire period of 16 weeks. Where the Hirer wishes to appoint a work-seeker to a permanent position a transfer fee will be calculated as per Abacus introduction fees for permanent staff above. Following 4 weeks continuous service by the temporary worker at a given Hirers site, our permanent transfer fee will be discounted by 10%.

Contract Appointments (no rebate terms apply)

To qualify as a contract an assignment must be for a minimum guaranteed period of 3 months, then the following will apply:

A pro rata recruitment fee will be payable on the gross remuneration in line with Abacus introduction fees for permanent staff above:

For example:

Salary £30,000 for six months will equal a fee of £3750 plus VAT

A Director of Abacus must agree any alterations to these terms and conditions of business in writing.

All introduction fees, transfer fees and temporary charges quoted are exclusive of VAT.

Should the contract be extended past the agreed end date an additional fee will be payable in accordance with the above calculations.

Terms and Conditions Of Business Continued

General

- 1) These terms and conditions of business are between Abacus Consulting.co.uk Ltd and/or any subsidiaries or associated companies, who are an employment agency (when supplying permanent work-seekers) and an employment business (when supplying work-seekers on a temporary basis) hereinafter called ("Abacus") and the employer client ("the Hirer") and are deemed to be accepted by the Hirer by virtue of an introduction, interview or engagement whether temporary or permanent (which term includes employment or use, whether under contract of service or for services, or under an agency, licensee, franchise or partnership agreement) of a work-seeker introduced by Abacus.
 - 2) The individual or limited company looking for, or being provided with, temporary or permanent work hereinafter called a ("work-seeker").
 - 3) Introduction means the sending by Abacus of the work-seekers Curriculum Vitae to the Hirer.
 - 4) The Hirer agrees that if they receive the same work-seekers Curriculum Vitae from another employment agency or business they will decide who they wish to deal with and inform Abacus and the other employment agency or business whether they accept or reject the introduction.
 - 5) The Hirer agrees to provide Abacus with all the necessary details they require about the position they are looking to fill including experience, training, qualifications and any authorisation which the Hirer considers necessary or are required by law or by any professional body and any health and safety risks known to the Hirer and any further details Abacus may request.
 - 6) The Hirer agrees upon registration of a permanent or temporary job vacancy that Abacus will use all appropriate means available to them to attract the required calibre of candidate relevant to the Hirers requirements and this may include confidential advertising.
 - 7) No variation can be made to these terms without written consent of a Director of Abacus.
 - 8) Overdue debts - we reserve the right to charge interest on all overdue debts at the rate of 2% per month or part of the month.
 - 9) Abacus accepts no liability for any loss, damage or expense suffered or incurred by the Hirer arising from or in any way connected with Abacus seeking a work-seeker for the Hirer or the introduction by Abacus to the Hirer of any work-seeker or the engagement of any work-seeker by the Hirer or from any delay arising from any failure to provide a particular work-seeker for all or part of a period of any booking, or from the negligence, dishonesty, misconduct or any act or omission of the work-seeker provided to the Hirer. In any event the liability of Abacus to the Hirer shall be limited both in contract, tort and at common law to the amount of the fee payable by the Hirer.
 - 10) Introductions are confidential. Any information passed to a third party that results in the engagement of a work-seeker, or the use of a work-seeker, either permanent or temporary, renders the Hirer liable to pay a transfer or introduction fee in accordance with these terms as if the introduction had been made to the Hirer.
 - 11) Should the hirer or any subsidiary or associated company of the Hirer following an introduction by Abacus engage the work-seeker, or use the work-seeker, within the period of six calendar months from date of introduction, a full fee in accordance with the terms detailed overleaf becomes payable (with no entitlement to a refund).
 - 12) If any term or part thereof in these terms is held to be unenforceable the remainder of these terms or part thereof shall still be effective.
 - 13) The construction and validity of these terms shall be interpreted according to English law and all parties shall submit to the exclusive jurisdiction of the English Courts.
- 4) Abacus endeavours to ensure the correct identity of the work-seeker, that the work-seeker has suitable experience, training and qualifications as specified by the Hirer and the work-seeker is willing to work in the position recruited for. However Abacus does not personally establish references and the Hirer must satisfy themselves as to the suitability of the work-seeker and shall be responsible for taking up any references (including the confirmation of any professional or academic qualifications) provided by any work-seeker and/or Abacus before engaging such work-seeker. The Hirer shall be responsible for obtaining work and other permits particular to their industry, if any, and for the arrangement of medical examinations and/or investigations into the medical history of any work-seeker, and satisfy any medical and other requirements or qualifications required by law, to work in the Hirers industry.

Temporary & Contract Work-seekers

- 1) The Hirer agrees to pay the hourly charge set by Abacus and notified to the Hirer at the time the Hirer places a booking for a temporary work-seeker and to pay the same for all hours worked (except that if a work-seeker is required to work overtime then the hourly charge for such overtime shall be agreed by negotiation between Abacus and the Hirer) and to sign a time sheet confirming the hours worked. The Hirer further agrees that by signing a work-seekers time sheet the Hirer confirms that the hours indicated on that time sheet have been worked to the satisfaction of the Hirer. Travelling, hotel or other expenses as may be agreed shall be itemised on Abacus invoice in addition to the charge for hours worked. All charges will be those in force at the time of the assignment and may be varied by Abacus by notification from time to time with immediate effect. VAT (or any other similar tax or replacement therefore) will be charged in addition. The period of the booking shall be known as the assignment and this includes any period of extended hire in accordance with these terms.
- 2) Charges for temporary work-seekers are invoiced weekly and payable within 14 days of the date of Abacus invoice.
- 3) Abacus assume responsibility for payment of remuneration and for deduction and payment of all statutory contributions in respect of earnings related insurance and the administration of Schedule E tax (PAYE) applicable to the work-seeker as required by law.
- 4) If the Hirer wishes to employ a temporary work-seeker as a result of their introduction by Abacus direct on a permanent basis or the work-seeker works for the Hirer through another employment business Abacus will give the Hirer the option of paying a one off transfer fee or the Hirer can employ the work-seeker through Abacus for an extended period of hire up to a maximum of 16 weeks.
- 5) If the Hirer elects to take on the work-seeker through Abacus for an extended period of hire as above Abacus will still charge the Hirer a transfer fee in the event that Abacus are unable to supply the work-seeker for the whole of the extended period of hire through no fault of Abacus.
- 6) The Hirer will become liable in any event to pay Abacus a transfer fee if following the end of the assignment with the Hirer the Hirer employs the work-seeker directly or through another employment business or if the work-seeker is employed by a third party following an introduction by the Hirer, within a period of 8 weeks from the day after the last day on which the work-seeker supplied by Abacus worked for the Hirer or 14 weeks from the first day on which the work-seeker was supplied by Abacus to the Hirer (the first day is either the start of the first assignment for that work-seeker with the Hirer, or the start of a repeat assignment following a break of 42 days since any previous assignment), whichever ends later.
- 7) Abacus will ensure the correct identity of the temporary work-seeker, and that the work-seeker is eligible to work in the United Kingdom. Abacus shall use reasonable endeavours to gain the references necessary to check that the work-seeker has suitable experience, training and qualifications as specified by the Hirer in the booking requirement and the work-seeker is willing to work in the position being recruited for.
- 8) The Hirer is responsible for all acts, errors and omissions of the work-seeker as if the work-seeker was employed by the Hirer and the Hirer shall indemnify Abacus against any claim or liability incurred by Abacus arising out of the introduction of the work-seeker to the Hirer.
- 9) The Hirer shall comply with all statutes, by-laws and legal requirements to which the Hirer is subject in respect of the Hirers employees including public liability insurance to cover the work-seeker for the duration of any assignment save for those obligations on the part of Abacus specifically set out in paragraph 3 of these terms.
- 10) The work-seeker shall be assigned to the Hirer by Abacus under a contract for the supply of services and the work-seeker is deemed to be under the direction and control of the Hirer from the time the temporary assignment commences until it ends. Throughout the assignment the Hirer undertakes to supervise the work-seeker sufficiently to ensure reasonable standards of workmanship to the satisfaction of the Hirer.
- 11) If the services of the work-seeker prove to be unsatisfactory to the Hirer Abacus may at their absolute discretion reduce or cancel the charge for the time worked by the work-seeker provided that the work-seeker leaves the assignment immediately and that notification is given by the Hirer to Abacus either within four hours of the work-seeker commencing an assignment booked for more than seven hours or within two hours for an assignment booked for seven hours or less (which must subsequently be confirmed by the Hirer in writing within five working days).