



Liability Limitations and Exclusions, Indemnities

1. Expressions used in this document which commence with an upper-case letter have the same meanings as in the main body of Our Standard Terms & Conditions if that expression is there defined. Any references in this document to “Our officers or employees” or to “Our Officers and employees” is a reference to “Our officers or employees (whether past, present or future)” or to “Our Officers and employees (whether past, present or future)”.

2. Exclusion in Circumstances beyond Our Control

We shall not be liable to You for any direct or indirect loss or damage whatsoever (including, but not limited to, legal and related costs, expenses and compensation for loss of profits (or other economic loss) and damages in respect of any liability You may have to any third party for breach of contract or otherwise), howsoever caused, arising out of or in connection with the provision of services pursuant to any Engagement being prevented, hindered, delayed or rendered uneconomic by reason of [Circumstances Beyond Our Control](#).

3. Limitation of Liability and relationship to insurance status

3.1. Subject to Paragraph 8 below, and any exception agreed with You in writing, Our total aggregate liability to You arising out of or in connection with any Engagement for any loss or damage, howsoever caused, whether in contract (by way of indemnity or otherwise), tort (including, but not limited to, negligence), misrepresentation, restitution or otherwise (in each case, whether caused by negligence or not) and whether related to any act, omission, services provided to You or failure to act or delay in acting by Us, will be limited to the amount determined in accordance with Paragraph 3.2 below.

3.2. The limit on Our liability to You referred to in Paragraph 3.1 is the amount recoverable, under any professional indemnity insurance policy We hold, in respect of any such liability as referred to in Paragraph 3.1 above or £50,000.00 (fifty thousand pounds sterling), whichever is the larger. Accordingly, the above sum of £50,000.00 (fifty thousand pounds sterling) would be the limit of Our liability to You, for example, **(i)** in the event of Our insurer declining to accept renewal of Our policy or in the event that We failed to renew the policy, in either case leading to a period without cover during which a claim against Us was made by You in respect of an occurrence or the occurrence became notifiable by Us under any eventual renewed or substitute policy or **(ii)** in the event that Our insurer declined or failed, for any reason, or without stating a reason, to satisfy a claim made by Us under any policy We held at the relevant time.

4. Exclusion in cases of Consequential Loss and Damage, Proportionality

- 4.1.** We shall not be liable to You for any indirect or consequential loss or damage whatsoever, howsoever caused, arising out of or in connection with any Engagement (including, but not limited to, legal and related costs, expenses, compensation for loss of profit (or other economic loss) and damages in respect of any liability You may have to any third party for breach of contract or otherwise).
- 4.2.** The extent to which any loss or damage will be recoverable by You from Us will also be limited so as to be in proportion to Our contribution to the overall fault for such loss or damage, taking into account any contributory negligence by You, your other advisers and/or any other third party responsible to You and/or liable in respect of such loss.

5. No Claims against Officers or Employees

- 5.1.** You agree not to bring any claim in respect of any loss or damage suffered by You arising out of or in connection with any Engagement (including, but not limited to, delay or non-performance of any aspect of the Engagement) against any of Our officers or employees even if any such person has been negligent.
- 5.2.** This restriction will not operate to exclude any liability that cannot be excluded at law or to exclude Our liability for the acts or omissions of any of Our officers or employees.
- 5.3.** It is agreed that each of Our officers and employees will have the right to enforce the provisions of this Paragraph 5 pursuant to the Contracts (Rights of Third Parties) Act 1999.

6. No liability for claims not notified within notice period

Unless You notify Us in writing that You intend to make a claim for an event within the notice period, We shall have no liability for that event. The notice period for an event shall start on the day on which You became, or ought reasonably to have become, aware of grounds to make a claim in respect of the event and shall expire 6 months from that date. The notice must be in writing and must identify the event and the grounds for the claim in reasonable detail.

7. No Claims, and Indemnities, in cases of Loss and Damage from AML and certain other causes

- 7.1.** You agree to make no claim against Us (or any of Our officers and employees), and hold Us (and them) harmless, for any loss or damage resulting directly or indirectly from any action We take to comply with AML in accordance with Paragraph 10.3 of the main body of Our Standard Terms & Conditions.
- 7.2.** You indemnify Us (and Our officers and employees), and hold Us (and them) harmless, for any loss or damage resulting directly or indirectly from:
 - 7.2.1.** Anything done by You which the undertaking mentioned in Paragraph 11.1 of the main body of Our Standard Terms & Conditions states You will not do.
 - 7.2.2.** Any threat made in connection with your intellectual property interests by You, or by Us on your Instructions, which is actionable against either of us by a third party whether **(i)** at common law, **(ii)** as an unlawful or unjustified threat under any intellectual property or other legislation in force for the time being in or for the United Kingdom or any other jurisdiction or **(iii)** otherwise howsoever.

- 8.** Nothing in the above paragraphs shall affect any liability which We may have to You in respect of any personal injury or death resulting from Our negligence or in respect of any fraudulent misrepresentation by Us (or any liability which We may have to You in any other respect in relation to which the law prohibits Us from excluding or limiting Our liability to You).
- 9.** The headings appearing on this document are for explanatory purposes only.
- 10.** Notwithstanding the termination of any Engagement for any reason, the provisions of this document shall continue to apply.