

Blanchard Executive Search Terms Of Business

1. These Terms and Conditions of Business are between Blanchard Executive Search Limited (hereinafter called the Company) and the client (hereinafter called the client) and are deemed to be accepted by the client by virtue of any of the following events:

The client receiving any oral or written introduction of a Candidate from the Company,

- any interview or engagement (which term includes employment or use, whether under a contract of Service or for services, or under an agency, licensee, franchise or partnership agreement) of a Candidate introduced by the Company,
- if the Client contacts the Candidate introduced by the Company,
- if the Client introduces the Candidate or passes on an introduction to another employer.

2. The Client agrees to notify the Company immediately a Candidate is accepted for engagement and to pay all fees within 14 days of the date of invoice. The Company reserves the right to charge interest at 2% per annum above the Barclays Bank Base lending Rate prevailing from time to time on all outstanding invoices.

The fee payable to the Company by the Client for the introduction of a Candidate is calculated as set out in this Clause on the gross remuneration which the Candidate is entitled to earn during the first 12 months of his/her engagement by the Client irrespective of whether or not the engagement is for a period of less than 12 months. Remuneration includes all salary, payments and other taxable emoluments payable to or receivable by the Candidate for services rendered to or on behalf of the Client.

A third of the fees set out below on gross remuneration will be payable by the client when contracts are signed by both client and candidate. The remaining two thirds of the fee will be payable on the start date of the candidate.

Gross remuneration below £100,000
30% introduction fee

Gross remuneration from £100,001 and below £250,000
33% introduction fee

Gross remuneration from £250,001
35% introduction fee

VAT will be charged in addition to the introduction fee

If a guaranteed bonus payment is not offered by the client to a candidate presented by the company prior to the commencement of their employment with the client, but instead key performance indicators (KPI'S), any other similar formula to this or a non disclosed bonus structure is put in place instead of a guarantee. Blanchard Executive Search will invoice the client for a fixed fee on top of the fee percentage already based on the candidates annual gross remuneration, calculated below:

- Associate Vice President and/or currently holding Assets Under Management (AUM) of £0-100million = £25,000
- Vice President and/or currently holding assets under management (AUM) of £100-250million = £50,000
- Director and/or currently holding assets under management (AUM) of £250-500million = £75,000

- Managing Director & above and/or currently holding assets under management (AUM) of £500million plus = £100,000

3. If a Candidate's engagement with the Client is terminated by either party for whatever reason within the first 4 weeks of the date of commencement of engagement the Client will be entitled to a 100% refund of the introduction fee. If the engagement was from 5 weeks to 8 weeks the Client will be entitled to a 50% refund of the introduction fee from the Company, provided that:

- the fee payable by the Client pursuant to Clause 2 has been duly paid within 14 days of the date of the invoice, and
- the Client has notified the Company in writing within 7 days of the date of cessation of the engagement

If within 12 months of an Applicant's introduction by Blanchard Executive Search to the Client, the Client (or any third party) wishes to engage in any capacity, other than through Blanchard Executive Search, any Applicant introduced by Blanchard Executive Search to the Client (or introduced by the Client to a third party), then the Client shall pay a fee calculated as 33% of the total remuneration that the client has expressed or implied will be paid to the Full Time Employee in their first year of employment. If the Client is unwilling to divulge the details of the total salary package or fails to notify Blanchard Executive Search of the engagement, then Blanchard Executive Search shall charge a fee based on the salary it considers applicable in the circumstances.

4. The Company shall not be liable under any circumstances for any loss, damage or expense suffered or incurred by the Client arising from or in any way connected with the Company seeking a Candidate for the Client or the introduction by the Company to the Client of any Candidate or the engagement of any Client by the Candidate.

Introductions are confidential. The passing on of an introduction to another employer which results in an engagement renders Clients liable to payment of the Company's fee as set out in Clause

Where a Candidate hired via Blanchard Executive Search introduces any other individual(s) to the Client within 18 months of the Introduction to the Client and this results in the engagement of such individual(s) or the use of their services by the Client whether under a contract of service or for services, partnership or otherwise, the Client shall be liable to pay Blanchard Executive Search a fee in accordance with clause 2 of these terms of business. (The Client acknowledges that the objective of this clause is to cover situations where the Candidate introduces to the Client one or more former colleagues from a previous engagement).

The Company endeavours to ensure the suitability of any Candidate introduced to the Client. The Client shall notwithstanding satisfy himself as to the suitability of any Candidate and shall take up any references provided by any Candidate and/or the Company before engaging such Candidate. The Client shall be responsible for obtaining work and other permits, for the arrangement of medical examinations and/or investigations into the medical history of any Candidate and satisfy any medical and other requirements or qualifications required by law.

No variation of these terms shall be valid or binding upon the Company without the written consent of one of the Directors of the Company.

