

# Executive Search (headhunt)

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Standard Terms & Conditions – UK

## 1. Definitions

“Client” means any party engaging the services of Trojan

“Trojan” means Trojan Management Search Limited

“Candidate” means any party introduced by Trojan to the Client

“Engaged” or “Engagement” means the agreement by the Candidate to undertake any role for or in conjunction with the Client (or associated 3rd party) by way of a contract of employment, service agreement, joint venture agreement or other arrangement

“Terms” means these Standard Terms & Conditions of Business

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## 2. Acceptance

In the absence of the formal appointment of Trojan, the interviewing or Engagement of any Candidate or a verbal instruction to commence a headhunt assignment or the Client agreement to the job Brief, will be deemed an acceptance of these Standard Terms and agreement to pay Trojan’s fees annexed hereto (or as amended and agreed in writing by Trojan).

## 3. Responsibility & liability

Trojan undertakes to perform the services agreed with the Client with all due skill, care and attention. While every effort is made to maintain a high standard of integrity and a reliable service, no liability can be accepted by Trojan for any negligence, dishonesty, misconduct, failure to fulfil the terms of any employment arrangement or contract or lack of skill on the part of any Candidate introduced by Trojan.

No warranty of any kind is given by Trojan on any Candidate. It is the sole responsibility of the Client to satisfy itself as to the suitability of any Candidate introduced by Trojan. The Client is responsible for vetting or obtaining any necessary work permits, residency permits, health checks and the like.

The Client shall indemnify Trojan against any losses or other expenses arising out of any claims made against Trojan by any third party as a result of any delay or failure by the Client to pay Trojan’s fees in accordance with these Terms.

## 4. Candidate engagement

Within 24 months of a Client interviewing or receiving details of any Candidate (whichever is the later) and subsequently Engaging that Candidate, the Client shall pay to Trojan the full, relevant fee in accordance with the Schedule of Fees annexed hereto (unless otherwise amended and agreed in writing by Trojan).

If within 24 months of a Candidate being introduced by a Client to a third party, however associated, and that Candidate is Engaged by the third party then the full, relevant fee, in accordance with the Schedule of Fees annexed hereto, will become payable by the Client to Trojan forthwith.

## 5. Fee conditions

For the purpose of Trojan's fee calculation the following definitions will apply:

"Salary" shall mean the gross annual salary agreed between the Candidate and the Client, including any weighting, allowance, guaranteed income, bonus (anticipated or guaranteed), car allowance or equivalent (taken as 10% of base salary if not specified), overseas uplift, any other additional remuneration and any recruitment premium agreed between the parties, howsoever termed and also includes, in the first year of Engagement, any non-taxable benefits received by the Candidate.

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The overall fee percentage and staged charges stated in relation to Trojan's fee will apply to the Salary to be paid by the Client to the Candidate.

The timing and basis of the invoices issued at the various stages are:

- Handling Stage  
Issued on the Client's acceptance or deemed acceptance of the offer or proposal made by Trojan or instruction to proceed with the headhunt. The invoice value will be calculated as a percentage of the assumed Salary (usually stated in the Trojan offer or proposal documentation) or as initially established between the parties.
- Shortlist Stage  
Issued upon agreement by the Client of the Candidates short-listed for interview by the Client. A short-list can comprise of one or more Candidates. All relevant expenses incurred by Trojan will be invoiced at this stage. Invoice value calculated as a percentage of the assumed Salary.
- Completion Stage  
Issued when the selected Candidate has accepted the Client's Engagement offer. All relevant expenses incurred by Trojan will be invoiced at this stage. As an upward only reconciliation, the total fee will be recalculated on the actual Salary, only if this is greater than the assumed Salary. The amounts invoiced at the Handling and Short-list Stages (other than Value Added Tax and expenses) will be deducted from the fee re-calculated in accordance with this paragraph and the difference will be invoiced at this stage.

If a Candidate's Engagement is terminated for whatever reason within 20 weeks of the start of the Engagement then:

- The Handling Stage and Shortlist Stage invoices (including expenses) shall remain payable in full by the Client to Trojan
- The Completion Stage invoice shall, to the extent it has been paid in full by the Client, be refunded (excluding expenses) by Trojan to the Client. At Trojan's discretion, Trojan will use all reasonable endeavours to find a suitable replacement for the Candidate, charging the Client only additional expenses incurred and the Completion Stage charge shall only be re-invoiced when a replacement Candidate is Engaged by the Client. This refund shall only apply where the Client has timely paid all invoices issued in accordance with these Terms.

- Should the Client elect to make an offer of employment to more than one Candidate on the short-list then the Standard Fee for Supplemental ('spin off') Candidates will apply to each and every additional Candidate who accepts an offer of employment. The associated fee will be invoiced upon the acceptance of the job offer by each Candidate.
- On occasion Trojan may introduce a potential Candidate from a non-assignment related source. The fee for all such non-assignment Candidates who are Engaged is noted in the Standard Fees clause. The invoice will be issued upon the acceptance of the offer of employment by each Candidate.

## 6. Payment terms

Each Trojan invoice is to be paid in full within 30 days of issue otherwise interest will be charged at 4.0% above the base rate (APR) of Barclays Bank Plc and such interest will be applicable from the date of issue of the invoice until the invoice is settled in full (including all due interest).

Where payment of a Trojan invoice is not received by Trojan (for whatever reason) within 30 days of issue then Trojan may, at its sole discretion and by written notice to the Client, revoke any discounts or other adjustments to these Terms as agreed in writing with the Client, and substitute these Terms in full. Any resultant increase in fee will be invoiced at Trojan's discretion and will become payable within 15 days of issue of invoice.

All Trojan's fees are quoted exclusive of Value Added Tax and other applicable levies, taxes or duties, all of which will be applied to invoices at the appropriate rate.

## 7. Early termination

Should the Client prematurely terminate the headhunt, due to no fault of Trojan, then:

- All outstanding invoices will be payable forthwith.
- The invoice for the Stage currently being worked on by Trojan will be issued forthwith and become due immediately, as if that Stage had been successfully completed.
- One half of the Completion Stage amount (based on the assumed Salary) will be invoiced forthwith and become payable immediately (this is due to our overhead and profit contribution being covered by this stage and our fee being related to the successful outcome of the contract).

## 8. Expenses

Incidental cost and expenses are excluded from all quoted fees. All such expenses will have an administration fee of 10% added. Any Candidate's costs will be paid directly by the Client, unless otherwise agreed. Expenses will be invoiced monthly and will be paid within 7 days of issue.

## 9. General

These Terms, together with the Trojan offer or proposal documentation (and where applicable any acceptance documentation issued by either party), shall constitute the entire agreement between Trojan and the Client. Any variation to this agreement must be agreed between both parties in writing.

Nothing in these Terms shall create an agency relationship, partnership or joint venture between the parties. Trojan shall not enter into any Engagement in the name of the Client either directly or as an agent of the Client.

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The Client will issue to Trojan a full copy of all offers of Engagement made to each Candidate, at the same time as they are issued to the Candidate.

These Terms shall be construed in accordance with the Laws of England and Wales and the parties irrevocably submit to the non-exclusive jurisdiction of the English courts.

## 10. Trojan employee engagement

Should a Client employ (either full or part time directly or indirectly, or on a consultancy basis, then the Client will pay to Trojan 50% of the Salary or annual equivalent. This will be invoiced once the employee leaves Trojan and will be paid within 7 days of issue of invoice.

## 11. Exclusivity

For a period of 120 days after the Client's acceptance of Trojan's offer, the Client will not appoint any other executive search or recruitment organisation or endeavour to find a Candidate from any other source (including internal appointment). If, during the course of this exclusive period, the Client employs a person not through Trojan for the position, then the Client will pay Trojan the full fee forthwith, together with all relevant expenses, as if Trojan had successfully concluded the contract. The exclusive period commences with either the Client's written acceptance of the Trojan offer or the date of issue of the first invoice, whichever occurs first.

## 12. Standard fees

The noted percentages below apply to the Salary of each Candidate introduced by Trojan:

- o Executive Search (headhunt):
  - Handling Stage 15.0%
  - Short-list Stage 10.0%
  - Completion Stage 8.0%
  - Total 33.0%

- Supplemental ('spin off') Candidate:
  - Single stage 25.0%
- Non-assignment Candidate:
  - Single stage 25.0%
- Nominated headhunt:
  - Initial approach (telephone) £300 per Candidate
  - Interview & report (telephone) £650 per Candidate
  - Interview & report (face-to-face) £950 per Candidate
  - Acceptance of job offer 20.0% of Salary

### 13. Registration

Trojan is registered in England. Registration number 3387444.