



## **Virtual Office Management Agreement**

**THIS AGREEMENT** is made **BETWEEN:**

(1) \*\*\*\*\* (company registration number \*\*\*\*\* ) whose registered office is at \*\*\*\*\* ("**the Client**")

**AND**

(2) **Virtual Headquarters Limited t/a Virtual HQ** (company registration number 09556484) whose registered office is at 4, The Stable Block Courtyard, Abbots Leigh, Bristol, England, BS8 3RA ("**the Service Provider**")

**W H E R E:**

(1) The Client has warranty of authority to enter into this agreement relating to the Premises as defined below

(2) The Client wishes to engage the services of the Service Provider in administering a Virtual Office business from the following 'Premises' \*\*\*\*\* on its behalf.

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**NOW IT IS HEREBY AGREED** as follows: -

### **1 Obligations of the Service Provider**

- a. Report and pay the Client monthly for all customers listed in the Occupier Statement at the agreed rate in line with Schedule A.
- b. Process all payments due within 5 business days from the physical receipt of the invoice.
- c. Provide Client with copies of valid identification for each customer (where applicable) to comply with The Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017.
- d. List the Client's address, services and images on the Virtual HQ website(s) and/or in other selected marketing materials at no charge to the Client.
- e. Provide Client, for each contracted customer account, the appropriate set-up information, such as mail forwarding instructions and start dates.
- f. Use best efforts to refer clientele seeking full-time or long-term office space and stand-alone meeting room bookings to the Client.
- g. Where the customer's monthly package includes meeting room or coworking bundles, the Service Provider will provide Client with at least 24 hours advance notice of workspace and/or meeting room bookings. For recurring packages, only reservations, changes and/or cancellations made through the Service Provider are guaranteed.
- h. Register the premises under the Service Providers Anti Money Laundering registration, the Client is responsible for their own registration position.
- i. Provide the Client with 30-day written notice of cancellation for any customer, unless the customer defaults for non-payment or where fraudulent activity is suspected, in these situations, cancellation will be immediate in the interest of both parties and will not be included in the following month's financial statement.
- j. Recognize this as the main agreement between the Client and the Service Provider. The terms defined in this Agreement shall override any terms defined in any other agreement(s) between the Client and the Service Provider.

### **2 Obligations of the Client**

- a. Ensure that the Premises are available for the purposes of facilitating Virtual Office business.
- b. Authorise the Service Provider to execute Virtual Office contracts with Customers.
- c. Upon receipt of a monthly financial report, invoice the Service Provider monthly for services authorised by The Service Provider at the agreed discounted rate as stated in Schedule A of this agreement. Any invoices submitted past 60 days of the financial statement receipt are not eligible for payment.
- d. Forward mail to customers at a cost of no more than 20% greater than the cost of postage OR in line with a fixed mail forwarding fee per customer, in line with Schedule A of this agreement.
- e. Set up services for customers within 24 hours of receipt of client set-up documentation. the Service Provider will pay the first month of service a month in arrears in line with monthly financial reporting.
- f. Authorise the Service Provider to establish & maintain a Google My Business profile for this premises.
- g. Provide such assistance as the Service Provider may reasonably be required for the performance of its duties under this Agreement.
- h. At no time disclose pricing or solicit customers, or potential customers (when tours have been arranged) of the Service provider during the term of this agreement and for a period of one year after the termination thereof without written consent from the Service Provider.

- i. Where applicable and to help facilitate point 1.g. provide the Service provider portal access to book meeting rooms/coworking space on behalf of customers whose packages include recurring coworking or meeting room bundles.
- j. Recognize this as the main agreement between the Client and the Service Provider. The terms defined in this Agreement shall override any terms defined in any other agreement(s) between the Client and the Service Provider.

### **3 Term and Termination**

- a. This Agreement shall commence on the Commencement Date and may be terminated by either party upon 6 months prior written notice (including by way of read-receipted email correspondence).
- b. Either party may terminate this agreement immediately upon written notice of a material breach of the other party which remains unresolved to the reasonable satisfaction of the terminating party for a period of thirty (30) days from the date of delivery of written notice thereof to the breaching party.
- c. Should the Client become unable to facilitate Virtual Office business (for example, unexpected premises closure) the Service provider will not pay the Client revenues for the last applicable month to facilitate customer relocation and refunds.
- d. Upon expiry or termination of this Agreement (however, ended) the Service Provider will terminate all subsisting Virtual Office contracts on or before the end of this agreement.

### **4 Liability**

- a. Nothing in this agreement limits or excludes either party's liability for; death or personal injury caused by its negligence; fraud or fraudulent misrepresentation; or any other liability which cannot be limited or excluded by applicable law.
- b. Subject to clause 4.1, either party shall not be liable to the other whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this agreement for loss of profits, loss of sales, loss of agreements or contracts, loss of anticipated savings, loss of damage to goodwill, any indirect or consequential loss.
- c. Subject to clause 4.1 the Service Provider's total liability to the Client, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this agreement shall be limited to in respect of all claims (connected or unconnected) in any consecutive 12 (twelve) month period, the equivalent of the previous 12-month share of Gross Turnover received by the Client in that period.

### **5 Confidentiality**

- a. Each party undertakes that it shall not at any time, disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as is necessary to allow the relevant party to perform their obligations under this agreement.

### **6 Data Protection**

- a. To the extent that the Service Provider processes personal data on behalf of the Client under this Agreement the Service Provider shall do so only in accordance with the instructions of the Client and the Service Provider shall take all appropriate technological and organisational measures to keep the personal data secure.

### **7 Intellectual Property Rights**

- a. Neither party shall acquire any right, title or interest in or to the intellectual property rights of the other party or its licensors under this Agreement and the Service Provider hereby assigns to the Client, with full title guarantee, all rights in and to any intellectual property created or arising from the Services provided at the Premises.

### **8 General**

- a. The Service Provider reserves the right to modify the terms and conditions of this agreement with 30 days written notice to the Client.
- b. The Service provider will levy an annual fee (per building), with the client contributing 50% towards the cost of HMRC Anti Money Laundering Premises registration fee. This cost will be deducted once per year from an applicable monthly financial statement and will result in lower revenue for the client in that given month. For newly listed buildings, the charge will be split equally over 12 monthly payments until revenues sufficiently cover the contribution on an annual basis - and will continue yearly thereafter.
- c. All sums payable under this Agreement unless otherwise stated are exclusive of VAT which shall be paid in addition to the extent required by law
- d. All notices shall be in writing and sent to the registered office of the recipient or by way of read-receipted email correspondence
- e. No party hereto may assign, charge or dispose of its rights or obligations under this Agreement without the prior written consent of the other party.

- f. No waiver by any party hereto of any of the requirements hereof or of any of its rights hereunder shall release any other party from full performance of its remaining obligations set out herein. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies otherwise provided by law.
- g. The Client covenants with the Service Provider that it will not without the prior written consent of the Service Provider solicit or entice away from the Service Provider or employ any person employed by the Service Provider at any time during the term of this Agreement and for a period of 2-years thereafter.
- h. If either the Client or the Service Provider disputes any sum payable under or pursuant to this Agreement, and the dispute cannot be resolved between them, then either of them may refer the matter for the determination of an expert. The expert is to be appointed by the parties jointly or if they do not agree on the appointment, appointed by the President of the Institute of Chartered Accountants in England and Wales on the request of either party; the fees and expenses of the expert including the cost of his nomination are to be borne equally by the parties. The expert's determination shall save in the case of manifest error, be final and binding on the parties.
- i. This agreement incorporates Schedule A, which you confirm you have read and understood.

Schedule A – Client Premises and Pricing		
Full Address <i>(Inc floor numbers)</i>		
Parking Information		
Hours of Operation		
Virtual Office & Mail Services	Agreed Monthly Rate	Notes
Virtual Office		For the acceptance of commercial mail on behalf of the customer
Mail Forwarding		<i>Priced at either the cost of postage + 20%, or set at £2.50 per month</i>
Registered Address		For the acceptance of Companies House listing and to receive mail from HMRC.

<b>SIGNED</b>  <b>Date</b>  <b>Position</b>  For	<b>SIGNED</b>  <b>Date</b>  <b>Position</b>  for <b>Virtual Headquarters Limited</b>
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