

Razor Research Terms and Conditions

1. The following terms of business apply to all contracts between us. Acceptance of this proposal and commissioning of the project will be taken as acceptance of these terms of business, unless otherwise agreed in writing before commencing the project.

Fees & Invoicing

2. Where the fees payable to Razor Research Ltd are £10,000 or more, we will invoice in two staged payments. The first 50% of the agreed fee for the project will be invoiced on commission of the project. The balance 50% of the agreed fee, plus any additional costs outstanding (including, without limitation, under terms 5, 11, 12, 14, 15, 20 and 25) will be charged on completion of the project and final presentation. Such costs will either be included in the second invoice or will be invoiced separately.

3. Where the fees payable do not exceed £10,000 the full (100%) amount will be invoiced on completion of the fieldwork for the project.

4. The fees exclude VAT, which will be charged as applicable.

5. Razor Research will charge for [reasonable] supplementary expenses such as hotel, travel and subsistence costs.

6. Payment of each invoice is due from you within 30 days of the invoice date and Razor Research Ltd will be entitled to charge interest on all sums outstanding thereafter at a rate of 4% per month calculated on a daily basis payable from the invoice date until the date of payment of the outstanding amount in full.

7. Any quotation for a project made by Razor Research Ltd will remain valid for two months.

8. Razor Research Ltd reserves the right to adjust the fees and the date of completion of the project in the event that the project proposal is altered after the project is commissioned.

Confirmation, cancellation & termination

9. Razor Research Ltd requires written confirmation to commence a project. Once the project has been confirmed, the cancellation charges set out below will apply.

10. If the project is cancelled by you at any time during the project [after the agreed fieldwork allocations have been made/ up to 14 days prior to fieldwork/ during fieldwork / once fieldwork has been completed], you will be liable to Razor Research Ltd for any and all direct and indirect expenses and costs incurred by Razor Research Ltd its officers, agents or employees and any loss of earnings or other any loss whatsoever.

11. Either of us may terminate this agreement at any time by written notice to the other if the other goes into liquidation, makes a voluntary arrangement with its creditors or has a receiver or administrator appointed over all or part of its business.

Cost assumptions

12. The fees quoted are estimated according to specific project requirements, the agreed timescale and any assumptions detailed in the proposal. If the timescale, project objectives or requirements or research approach or the assumptions on which the quote is based change in any way, Razor Research Ltd reserves the right to review the agreed fee and charge for any additional work that has resulted from changes.

13. Razor Research Ltd cannot accept responsibility for delays caused by weather, transport difficulties, industrial action or any other circumstances beyond its control.

15. The fees include one verbal presentation and an electronic copy of documentation. We reserve the right to charge for additional presentations and the production of additional documents.

16. The cost of stimulus material or colour copies of stimulus material will be charged at cost.

Working practice

17. Razor Research Ltd observes the Code of Practice of the Market Research Society and qualitative recruitment best practice outlined by the Association of Qualitative Research. Copies of both can be found on the web sites www.mrs.org.uk and www.aqr.org.uk.

18. In providing the services, we will comply with the Data Protection Act 1998 and any other relevant secondary legislation. We gain respondents' permission to use recordings for research purposes only, not for use in external promotions or in the public domain.

19. The identity of personal records and data pertaining to persons who take part in projects are confidential information and will not be revealed to clients or any third party.

20. Except in respect of death or personal injury, Razor Research Ltd shall not be liable to you by reason of any representation (unless fraudulent), or any term (express or implied) of our agreement for any loss of profit or any indirect, special or consequential loss, damage, costs, expenses or other claims which arise out of or in connection with the project or the use of the results of the project by you, and the entire liability of Razor Research Ltd under or in connection with the agreement shall not exceed £300,000 (the limit of our professional indemnity insurance) in respect of any claim or series of connected claims.

21. You will supply at your expense, all agreed documents or other materials, and all necessary data or other information relating to the project (and ensure the accuracy of the same), within sufficient

time to enable us to carry out the project in accordance with the proposal.

22. Any changes or additions to the project must be agreed in writing by us.

23. Upon commencement of the project, you will be responsible for the insurance of any product samples or stimulus material used in the research against accidental loss or damage, until the date of their disposal or return to you in accordance with this term Razor Research Ltd may dispose of all materials supplied by you after six months following completion of a project, unless you request their return, at your expense, in writing.

24. Razor Research Ltd will keep key documents including (without limitation) electronic copies of the research proposal, sample details, recruitment questionnaire, debrief documentation) for one year from project completion (the date of the debrief presentation) after which they will be destroyed securely. Audio/video recordings and any paper, products and materials relating to the products will be destroyed securely after six months.

International work

26. Fees that include foreign fieldwork costs are based on the exchange rates prevailing between sterling and the currencies of the applicable countries on the specified date. The rates used are those quoted in www.ft.com. Razor Research Ltd reserves the right to adjust the final fee in line with any rate fluctuations during the course of the project.

Copyright and confidentiality

27. The copyright and all other intellectual property rights whatsoever in any work produced by us for you during the project including (without limitation) our proposal, debrief documentation and any other materials whether (without limitation) vested, contingent or future shall belong to us absolutely at all times.

28. You warrant that any material or information supplied by you and its use by us, will not infringe the copyright or other intellectual property rights of any third party, and you will indemnify us against any loss, damages, costs, expenses or other claims arising from any such infringement.

29. Razor Research Ltd undertakes to keep confidential and not disclose to any other person (except in the proper performance of duties) either during or after the termination of this contract any information whatsoever relating to your business or any trade secrets or make use of the same in any manner which might be prejudicial to your interests.

30. You undertake to keep confidential and not disclose to any other person either during or after the termination of this contract any information whatsoever relating to our business, any proposals, methodologies and debrief documentation or other information supplied by us during or before the project, or make use of the same in any manner which might be prejudicial to our interests.

31. The findings from Razor Research Ltd's research may only be published, used or quoted elsewhere, with our prior written approval and provided that the findings and work are attributed to Razor Research Ltd

General

32. English law governs the agreement between us and you agree to submit to the non-exclusive jurisdiction of the English courts.

33. These terms, together with the proposal and proposal confirmation, constitute the entire agreement between us, supersede any previous agreements or understandings and all other terms, express or implied by statute or otherwise are excluded to the fullest extent permitted by law.

34. A notice required to be served on either of us under these terms shall be in writing addressed to the other at its registered office or principal place of business or such other address as may have been notified to the party giving notice pursuant to this term.

35. No failure or delay by us to exercise any of our rights under the agreement shall be deemed to be a waiver of that right, and no waiver of any breach of the agreement shall be considered as a waiver of any subsequent breach of the same or any other provision.

36. If any provision of these terms is held by any court or other competent authority to be invalid or unenforceable in whole or in part, the validity of these terms and the remainder of the provision in question shall not be affected.