



## EXECUTIVE SEARCH AND SELECTION TERMS & CONDITIONS OF BUSINESS

- 1.** These terms and conditions of business are between A Steele Associates and the Employer Client and are deemed to be agreed by the Client by written or oral acceptance of our Proposal or by virtue of an interview or engagement of a candidate introduced through our auspices.
- 2.** Assignment fees are payable immediately upon presentation at commencement and short-list with the completion fee becoming payable upon written offer and written acceptance thereof.
- 3.** Introduction of a candidate by a Client to a third party resulting in employment of any nature shall render the Client liable for payment of fees.
- 4.** Engagement of any candidate by a Client Company or third party up to and including eighteen months after the initial introduction date shall render the Client liable for payment of fees.
- 5.** In the event that the candidate leaves the employment of the Client, from the position to which he was originally appointed, within a six month period, we undertake to reactivate the assignment at no additional fee charge other than agreed expenses.
- 6.** Should a hiring not be made from the original shortlist, we undertake to reactivate the process at no extra charge providing that the Assignment brief remained intact and that the intent to make a hiring remained.
- 7.** If, for reasons beyond our control, we were unable to complete the Assignment, we would, in the following circumstances, seek reasonable cover for any business exposure.
  - a)** If the Assignment brief changed to the extent that the original research became invalid, we would seek a stage fee to reflect the work needed to bring the Assignment back up to speed. In certain cases any such stage fee may be discounted from the completion fee.
  - b)** If the Client terminated the Assignment at any time prior to completion due to a change of plan, strategy, mind or the introduction of a third party candidate not interviewed by ourselves, we would reserve the right to charge a termination or exit fee that would reflect all fees and expenses incurred up to that time, plus at least 50% of any remaining proposed fees from that point to completion.



**8.** Fees payable to the Agent by the Client for consultancy, volume recruitment and team building exercises will be determined and confirmed in writing prior to the commencement of such an assignment and will be calculated on the basis of either a set monthly retainer, or a fee for each applicant introduced, or a combination of the two alternatives.

## **FEES**

Fees are usually expressed as a percentage of the successful candidate's annual cash compensation, i.e. base salary plus any guaranteed bonuses/commissions.

The percentage is determined after an initial discussion and is based on the complexity of the assignment.

The amount is typically invoiced in three stages:

- A retaining fee on commencement of the assignment.
- A short-list fee or an agreed stage fee upon our presentation and the Client's acceptance of the short-list documentation.
- Upon successful completion of the assignment a completion fee being adjusted, as necessary, to reflect the actual balance at completion relative to the annual cash compensation and agreed percentage.

All advertising charges are invoiced at cost to ourselves and as they are incurred. An estimate of these costs is drawn up at the request of the Client and upon acceptance of our proposal.

All expenses reimbursable by the Client will be kept to a minimum and, wherever possible agreed in advance.

The Client has the right to cancel the assignment at any time by written notification although any termination may be subject to review under Terms and Conditions of Business 7.b.

All Fees are subject to variation from time to time to accommodate individual Client requirements although any such variation from the normal terms of business is only valid for the duration of the assignment to which it applies.

All Fees are subject to VAT which is charged at the prevailing rate at the time of invoicing.