



Contract Reference Number: TfL 93632

Date:

**Contract for Financial Reports and Supplier
Monitoring Services**

between

Transport for London

and

Creditsafe Business Solutions Limited

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THIS CONTRACT is made the 5 day of May

2017

BETWEEN:

- (1) **Transport for London (“the Authority”)**; and
- (2) **Creditsafe Business Solutions Limited**, a company registered in England and Wales (Company Registration Number 03836192) whose registered office is at Bryn House Caerphilly Business Park, Van Road, Caerphilly, CF83 3GG (**“the Service Provider”**).

RECITALS:

- A. The Service Provider is to provide various comprehensive company (UK and non-UK) financial reports and monitoring information (**“the Service”**);
- B. The Authority wishes the Service Provider to provide the Services and the Service Provider is willing to provide the Services to the Authority on the terms and conditions set out in the Contract.
- C. The Service Provider should be aware that the Authority does not offer any guarantee or minimum volume of the Services that may be delivered under this Contract and does not offer any exclusivity to the Service Provider.

THE PARTIES AGREE THAT:

1. **Addendum to Contract terms – TfL additional terms**

The definitions and terms listed below are to be included as additional contract terms to the suppliers terms and will form part of the contract.

Definitions

Authority Group shall mean where the Authority is:

- (a) TfL, TfL in its own right and as holding company of all its subsidiaries (as defined in section 1159 of the Companies Act 2006) from time to time together and reference to any “member of the Authority Group” shall render to TfL or such subsidiary; and
- (b) the Greater London Authority (GLA), the GLA, TfL, the Mayor’s Office for Policing and Crime, the London Fire and Emergency Planning Authority, London Legacy Development Corporation and the Old Oak and Park Royal Development Corporation (“Functional Bodies”) each in their own right and as holding companies of all of their subsidiaries (as defined in section 1159 of the Companies Act 2006) from time to time together and

reference to any “member of the Authority Group” shall refer to the GLA, any Functional Body or any such subsidiary;

Confidential

information

all information (whether written or verbal) that by its nature maybe reasonably be regarded as confidential or the Authority (or any member of the Authority Group) whether commercial, financial, technical or otherwise, and including information which relates to the business affairs, customers, suppliers, products, software, telecommunications, networks, trade secrets, know-how or personnel of the Authority Group;

Intellectual Property

Rights

any patent, know-how, trade mark or name, service mark, design right, copyright, rights in passing off, database right, rights in commercial or technical information, any other rights in any invention, discovery or process and any other intellectual property rights, in each case whether registered or unregistered and including applications for the grant of any such rights and all rights of forms of protection having equivalent or similar effect in each case in the United Kingdom and anywhere else in the world;

2. The Services

The Service Provider:

- 1.1.1 shall provide the Services to the Authority from the Service Commencement Date in accordance with the Contract;
- 1.1.2 acknowledges that it has sufficient information about the Authority and the Specification and that it has made all appropriate and necessary enquiries to enable it to perform the Services in accordance with the Contract;
- 1.1.3 shall neither be entitled to any additional payment nor excused from any obligation or liability under the Contract due to any misinterpretation or misunderstanding by the Service Provider of any fact relating to the Specification or otherwise to the Contract; and
- 1.1.4 shall comply with all lawful and reasonable directions of the Authority relating to its performance of the Services.

3. Corrupt Gifts and Payment of Commission

3.1 The Service Provider shall not, and shall ensure that its employees, agents and sub-contractors do not, pay any commission, fees or grant any rebates to any employee, officer or agent of any member of the Authority Group nor favour any employee, officer or agent of any member of the Authority Group with gifts or entertainment of significant cost or value nor enter into any business arrangement with employees, officers or agents of any member of the Authority Group other than as a representative of the Authority, without the Authority's prior written approval.

4. **The Authority's Data**

4.1 The Service Provider acknowledges the Authority's ownership of Intellectual Property Rights which may subsist in the Authority's data. The Service Provider shall not delete or remove any copyright notices contained within or relating to the Authority's data.

4.2 The Service Provider and the Authority shall each take reasonable precautions (having regard to the nature of their other respective obligations under the Contract) to preserve the integrity of the Authority's data and to prevent any corruption or loss of the Authority's data.

5. **Confidentiality and Announcements**

5.1 Subject to Clause 5, the Service Provider will keep confidential:

4.1.1 the terms of this Contract; and

4.1.2 any and all Confidential Information that it may acquire in relation to the Authority.

5.2 The Service Provider will not use the Authority's Confidential Information for any purpose other than to perform its obligations under this Contract. The Service Provider will ensure that its officers and employees comply with the provisions of Clause 4.1.

5.3 The obligations on the Service Provider set out in Clause 4.1 will not apply to any Confidential Information:

5.3.1 which either of the Parties can demonstrate is in the public domain (other than as a result of a breach of this Clause 4);

5.3.2 which a Party is required to disclose by order of a court of competent jurisdiction but then only to the extent of such required disclosure; or

5.3.3 to the extent that such disclosure is to the Secretary for Transport (or the government department responsible for public transport in London for the time being) the Office of Rail Regulation, or any person or body who has statutory responsibilities in relation to transport in London and their employees, agents and sub-contractors.

- 5.4 The Service Provider shall keep secure all materials containing any information in relation to the Contract and its performance.
- 5.5 The Service Provider shall not communicate with representatives of the general or technical press, radio, television or other communications media in relation to the existence of the Contract or that it is providing the Services to the Authority or in relation to any matter under or arising from the Contract unless specifically granted permission to do so in writing by the Authority. The Authority shall have the right to approve any announcement before it is made.
- 5.6 The provisions of this Clause 5 will survive any termination of this Contract for a period of 6 years from termination.

6. **Freedom of Information and Transparency**

- 6.1 For the purposes of this Clause 6:
 - 6.1.1 “FOI Legislation” means the Freedom of Information Act 2000, all regulations made under it and the Environmental Information Regulations 2004 and any amendment or re-enactment of any of them and any guidance or statutory codes of practice issued by the Information Commissioner, the Ministry of Justice or the Department for Environment Food and Rural Affairs (including in each case its successors or assigns) in relation to such legislation;
 - 6.1.2 “Information” means information recorded in any form held by the Authority or by the Service Provider on behalf of the Authority; and
 - 6.1.3 “Information Access Request” means a request for any Information under the FOI Legislation.
- 6.2 The Service Provider acknowledges that the Authority:
 - 6.2.1 is subject to the FOI Legislation and agrees to assist and co-operate with the Authority to enable the Authority to comply with its obligations under the FOI Legislation; and
 - 6.2.2 may be obliged under the FOI Legislation to disclose Information without consulting or obtaining consent from the Service Provider.
- 6.3 Without prejudice to the generality of Clause 6.2, the Service Provider shall and shall procure that its sub-contractors (if any) shall:
 - 6.3.1 transfer to the Contract Manager (or such other person as may be notified by the Authority to the Service Provider) each Information Access Request relevant to the Contract, the Services or any member of the Authority Group that it or they (as the case may be) receive as soon as practicable and in any event within two (2) Business Days of receiving such Information Access Request; and

- 6.3.2 in relation to Information held by the Service Provider on behalf of the Authority, provide the Authority with details about and copies of all such Information that the Authority requests and such details and copies shall be provided within five (5) Business Days of a request from the Authority (or such other period as the Authority may reasonably specify), and in such forms as the Authority may reasonably specify.
- 6.4 The Authority shall be responsible for determining whether Information is exempt from disclosure under the FOI Legislation and for determining what Information will be disclosed in response to an Information Access Request in accordance with the FOI Legislation.
- 6.5 The Service Provider shall not itself respond to any person making an Information Access Request, save to acknowledge receipt, unless expressly authorised to do so by the Authority.
- 6.6 The Service Provider acknowledges that the Authority is subject to the Transparency Commitment. Accordingly, notwithstanding Clause 4.1 and Clause 5, the Service Provider hereby gives its consent for the Authority to publish the Contract Information to the general public.
- 6.7 The Authority may in its absolute discretion redact all or part of the Contract Information prior to its publication. In so doing and in its absolute discretion the Authority may take account of the exemptions/exceptions that would be available in relation to information requested under the FOI Legislation.
- 6.8 The Authority may in its absolute discretion consult with the Service Provider regarding any redactions to the Contract Information to be published pursuant to Clause 5.6. The Authority shall make the final decision regarding both publication and redaction of the Contract Information.

7. Indemnity

- 7.1 Subject to Clauses 6.2 and 6.3, the Service Provider is responsible for and shall indemnify, keep indemnified and hold harmless each of the Authority and all other members of the Authority Group (including their respective employees, sub-contractors and agents) (“the Indemnified Party”) against all Losses which the Indemnified Party incurs or suffers as a consequence of any breach or negligent performance of the Contract by the Service Provider (or any of the Service Provider’s Personnel) (including in each case any non-performance or delay in performance of the Contract) or of any breach of statutory duty, misrepresentation or misstatement by the Service Provider (or any of its employees, agents or sub-contractors).
- 7.2 The Service Provider is not responsible for and shall not indemnify the Authority for any Losses to the extent that such Losses are caused by any breach or negligent performance of any of its obligations under the

Contract by the Authority or any other member of the Authority Group including by any of their respective employees, agents or sub-contractors.

7.3 The total aggregate liability of the Service Provider arising from or in any way connected with the Contract and/or the Services provided, whether in contract, tort (including, without limitation negligence and misrepresentation), or for breach of statutory duty or otherwise shall not exceed in aggregate £100,000 (One hundred thousand pounds sterling).

8. **Insurance**

8.1 The Service Provider will at its sole cost maintain employer's liability and motor insurance cover as required by law and insurance cover in the sum of not less than £5 million per claim (in terms approved by the Authority) in respect of the following to cover the Services (the "Insurances") and will ensure that the Authority's interest is noted on each and every policy or that any public liability, product liability or employer's liability insurance includes an Indemnity to Principal clause:

8.1.1 public liability to cover injury and loss to third parties;

8.1.2 insurance to cover the loss or damage to any item related to the Services;

8.1.3 product liability; and

8.1.4 professional indemnity or, where professional indemnity insurance is not available, a "financial loss" extension to the public liability insurance referred to in Clause 8.1.1 or, if applicable, the product liability insurance referred to in Clause 8.1.3. Any professional indemnity insurance or "financial loss" extension shall be renewed for a period of 6 years (or such other period as the Authority may stipulate) following the expiry or termination of the Contract.

8.2 The insurance cover will be maintained with a reputable insurer.

8.3 The Service Provider will produce evidence to the Authority on reasonable request of the insurance policies set out in Clause 7.1 and payment of all premiums due on each policy.

8.4 The Service Provider warrants that nothing has or will be done or be omitted to be done which may result in any of the insurance policies set out in Clause 8.1 being or becoming void, voidable or unenforceable.

8.5 In the event that any of the Insurances are cancelled or not renewed, the Service Provider shall immediately notify the Authority and shall at its own cost arrange alternative Insurances with an insurer or insurers acceptable to the Authority.

9. **Option to Extend Duration**

9.1 The Authority has an option, exercisable at its sole discretion, to extend the duration of the Contract for a further period or periods up to a total of 2 years by notice in writing to the Service Provider provided that such notice is served at least one month prior to the expiry of the initial duration of the Contract or the expiry of any previous extension, if later.

10. **Quality and Best Value**

10.1 The Service Provider acknowledges that the Authority is a best value authority for the purposes of the Local Government Act 1999 and as such the Authority is required to make arrangements to secure continuous improvement in the way it exercises its functions (having regard to a combination of economy, efficiency and effectiveness) and, as such, the Service Provider shall, where reasonably requested by the Authority, participate in any relevant best value review.

THE CONTRACT (which incorporates the suppliers End User Terms and Conditions) has been signed for and on behalf of the Parties the day and year written above.

Signed by
for and on behalf of
the Authority

)
)
)


Signature

Print name and position

Date: 5/5/17

Signed by
for and on behalf of
the **Service Provider**

)
)
)


Signature

Print name and position

Date: 4/5/17

SCHEDULE 1 - KEY CONTRACT INFORMATION

1. **Contract Reference Number:** TfL 93632
2. **Name of Service Provider:** Creditsafe Business Solutions Limited
3. **Commencement:**
 - (a) **Contract Commencement Date:** 4 May 2017
 - (b) **Service Commencement Date:** 4 May 2017
4. **Duration/Expiry Date:** 30 April 2020 with an option to extend for up to an additional 12 months
5. **Payment:**

See Clause 3 of the End User Terms and Conditions
6. **Address where invoices shall be sent:** Transport of London
Accounts Payable
PO Box 45276
14 Pier Walk
London
SE10 1AJ
7. **Electronic format required (if any) for submission of orders by the Authority and of invoices by the Service Provider:** N/A
8. **Time for payment where not 30 days (see Clause 3 of the End User Agreement – Schedule 2):** Payment to be made within 21 days of receipt of invoice.
9. **Details of the Authority's Contract Manager**

Name: Graeme King
Address: Commercial Strategy & Performance,
Windsor House
Floor 17 B2
Windsor House
42-50 Victoria Street
LONDON
SW1H 0TL

Tel: [REDACTED]
Email: [REDACTED]

10. Details of the Authority's Procurement Manager

Name: Dawn Stelling
Address: Transport for London
16th Floor Windsor House
42-50 Victoria Street
London
SW1H 0BD

Tel: [REDACTED]

Email: [REDACTED]

11. Service Provider's Key Personnel:

Name & Position	Contact Details	Area of Responsibility
Sara Russell Premier Customer Account Manager	Direct Line: [REDACTED] Mobile: [REDACTED]	Account Manager

12. Notice period in accordance with Clause 26.4 (termination without cause):

TfL Clause 26.4 does not apply

13. Address for service of notices and other documents:

For the Authority: Transport for London
Group Procurement
16th Floor Windsor House
42-50 Victoria Street
London
SW1H 0BD
For the attention of: Dawn Stelling

For the Service Provider: Bryn House
Caerphilly Business Park
Van Road
Caerphilly
CF83 3GG.
For the attention of: Sara Russell

14. Office facilities to be provided to the Service Provider in accordance with TfL Clause 11.3: N/A

15. Training to be provided by the Service Provider in accordance with Clause 8.8:

TfL Clause 8.8 does not apply

SCHEDULE 2 - SPECIAL CONDITIONS OF CONTRACT

Creditsafe Business Solutions Limited End User Terms and Conditions

1. Agreement

1.1. This is an Agreement between the Customer and Creditsafe Business Solutions Limited ("Creditsafe") a company incorporated in England and Wales under registered number 3836192 at the registered address Bryn House, Caerphilly Business Park, Van Road, Caerphilly, CF38 3GG. The Creditsafe Service ("Service") purchased by the Customer will consist of products detailed in the Order Confirmation and will include the following:

1.1.1. Creditsafe Company Reports (which provides information on and assessment of the creditworthiness of third parties via the internet) and/or

1.1.2. Provision of marketing and prospecting data via the internet and/or

1.1.3. Services provided in conjunction with third parties (including provision of Consumer Credit Reports, Trace and ID Solutions and Debt Recovery Solutions) which may be subject to additional terms.

1.2. This Agreement consists of the Order Confirmation and the Terms and Conditions and constitutes the entire agreement between the Customer and Creditsafe in relation to the Service.

1.3. By signing the Order Confirmation, or by accessing or using the Service, the Customer accepts the content of this Agreement. Unless otherwise stated in the Terms and Conditions, where the terms of the Order Confirmation conflict with the Terms and Conditions, the Terms and Conditions shall take precedence.

2. Agreement Period

2.1. This Agreement shall be in force from the date inserted on the Order Confirmation and continue for a period of 12 months unless otherwise stated in the Order Confirmation.

2.2. The Customer may be contacted during this Agreement period regarding new developments and products.

2.3. From time to time Creditsafe may make alterations to the Service. Creditsafe will take reasonable steps to inform the Customer of these changes with as much advance warning as possible.

2.4. This Agreement entitles the Customer to access and retain the Service for the purposes detailed in this Agreement and for the duration of the Agreement only. At the end of this period, the ownership of the Service and ensuing rights shall revert to Creditsafe.

3. Charges and Payment

3.1. In consideration of Creditsafe providing the Service, the Customer agrees to pay the sum specified in the Order Confirmation and or the invoice issued therewith (“the Invoice”) on the times and dates specified therein. For the avoidance of doubt, all payments must be made within 21 days of the invoice date unless otherwise stated in the Order Confirmation or where the parties have agreed that payment shall be made by direct debit.

3.2. Subject to clause 3.7, if you fail to pay the amounts specified on the Order Confirmation and or invoice on the times and dates agreed the full amount will become due with immediate effect.

3.3. In the event that the Service is suspended in accordance with clause 7, then Creditsafe shall be under no obligation to:

3.3.1. Re-instate the Service and/or:

3.3.2. Recompense the Customer in respect of any period of suspension from the time of payment default to receipt of payment.

3.4. If the Customer fails to pay Creditsafe any sum due pursuant to the Agreement, the Customer shall be liable to pay interest to Creditsafe on such sum from the due date for payment at the annual rate of 4% above the base lending rate from time to time of HSBC Plc, accruing on a daily basis until payment is made, whether before or after any judgment.

3.5. Creditsafe reserves the right to claim interest and compensation under the Late Payment of Commercial Debts (Interest) Act 1998.

3.6. The Customer agrees to fully indemnify Creditsafe against all third party costs incurred in the pursuit of payment.

3.7. Without prejudice to the generality of the foregoing provisions of this clause 3, where the Customer and Creditsafe agree that the Customer shall pay the amount specified in the Order Confirmation by direct debit then:

3.7.1. Creditsafe will use reasonable endeavours to contact the Customer by telephone to complete the direct debit mandate (which shall for the avoidance of doubt include the Customer providing its bank details and authorisation to any direct debit payments).

3.7.2. Where the Customer and Creditsafe are unable to complete the direct debit payment mandate within two working days of the date of the Invoice (“the Invoice Date”), then payment of the full amount of the sum specified in the Order Confirmation will become due within 21 days of the Invoice Date. In the event that the Customer fails to pay the sum due within the aforementioned 21 days, the full amount will become due with immediate effect and clauses 3.3 to 3.6 of this Agreement shall apply in full force and effect.

3.7.3. Where Creditsafe attempts to take a payment by direct debit and the payment fails for whatever reason, payment for the full amount of the sum specified in the Order Confirmation will become due immediately and clauses 3.3 to 3.6 of this Agreement shall apply. The Customer accepts that it shall be liable for any bank charges incurred by Creditsafe as a result of a failure of a direct debit attempt.

3.7.4. For the avoidance of doubt the provisions of this clause 3.7 shall only apply

to Customers paying by direct debit.

4. Creditsafe's Proprietary Rights

4.1. Except as expressly provided herein access to the Service does not grant the Customer any database rights or rights in the copyright, trademarks or any other intellectual property rights of Creditsafe or any third party.

4.2. The Service is protected by copyright and other intellectual property rights. The Customer is not permitted and will not allow any third party to adapt, alter, modify, reverse engineer, de-compile or otherwise interfere with any element of the Service without Creditsafe's written permission. Creditsafe may take steps to assist identification of its Service.

5. Customer Obligations and Conduct

5.1. The Customer shall:

5.1.1. provide Creditsafe with any information or assistance which the parties have agreed the Customer shall provide in order for Creditsafe to perform its obligations under this Agreement, and shall use all reasonable endeavors to ensure that any such information provided to Creditsafe is complete, accurate and in the agreed format

5.1.2. not do anything to harm Creditsafe's reputation

5.1.3. abide by all laws & regulations applicable to its use of the Service, including full compliance with all aspects of the Data Protection Act 1998.

5.1.4. not attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Services in any form or media or by any means. You will not attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Services. You will not access all or any part of the Services in order to build a product or service which competes with the Services nor will you use the Services to provide services to third parties. Use of any automated system or software to extract data from the Site, the Application or the Services ("screen scraping") is expressly prohibited.

5.2. The Service made available to the Customer is a non transferable license and is provided solely for the Customer's own internal use within the United Kingdom and the Republic of Ireland. The Customer may not sell, transfer sublicense, distribute, commercially exploit or otherwise make available to, or use for the benefit of, any of the Service. The Customer may not include the Service in any product or service which the Customer sells.

5.3. During this Agreement the Customer agrees not to attempt to gain unauthorised access to the Service or modify the same.

5.4. The Customer shall only take such copies of the Service as are reasonably required for the use of the Service in accordance with this Agreement.

5.5. The Customer agrees to be responsible for maintaining the confidentiality of its password and account details.

5.6. Unless otherwise detailed within your Order Confirmation, the use of the Service provided under the terms of this agreement is limited to one designated user. The use of the Service by more than one individual, either simultaneously or otherwise will require the provision of additional licenses.

6. Warranties and Limitation of Liability

6.1. The Creditsafe Service is not intended to be used as the sole basis for any decision making and is based upon data which is provided by third parties, the accuracy of which it would not be possible for Creditsafe to guarantee. Whilst Creditsafe aims always to maintain a quality, fully operative service, the Service and third party services are nonetheless provided on an "as is", as available basis without warranties of any kind, whether express or implied.

6.2. Specifically Creditsafe gives the Customer no warranty or assurance about the contents of the Service. Whilst Creditsafe does endeavour to maintain the accuracy and the quality of the Service, information contained may be incorrect or out of date. Therefore any use of the Service is at the Customer's own risk.

6.3. Subject to clause 6.5 Creditsafe disclaims all liability in contract, negligence, for breach of statutory duty, or under any indemnity or otherwise in connection with the Service and third party service and shall not be liable for any indirect, or consequential loss. Creditsafe shall not be liable for the following types of financial loss; loss of profits, loss of earnings, loss of business or goodwill in addition to the following types of anticipated or incidental losses; loss of anticipated savings, increase in bad debt and failure to reduce bad debt.

6.4. Where any matter gives rise to a valid claim against Creditsafe its liability shall be limited to a sum equal to the sum paid for the Service supplied under this Agreement in the year the claim arises.

6.5. Nothing in this clause 6 or any other provision of this Agreement shall seek to exclude or limit liability for infringement, death, or personal injury or for breach of its obligation under s12 Sale of Goods Act 1979 or section 2 Supply of Goods and Services Act 1982 or fraudulent misrepresentation.

6.6. Each party to this Agreement warrants that it has obtained and will continue to hold all necessary licenses, consents, permits and agreements required for it to comply with its obligations under this Agreement and for the grant of rights to the other party under this Agreement.

7. Termination

7.1. If Creditsafe believes the Customer has breached any provision of this Agreement or in the event of the Customer's insolvency or bankruptcy Creditsafe may, with immediate effect and without notice, suspend access to the Service or terminate this Agreement.

7.2. Upon termination, the Customer must use best efforts to delete all and any part of the Service held by the Customer in any format and the Customer may not make any further use of the Service.

7.3. Upon termination clauses 3, 4, 5, 6, 7, 8, and 11 shall continue with full force and effect.

8. Indemnity

8.1. The Customer agrees to indemnify, defend and hold Creditsafe, its parents, subsidiaries, affiliates, officers and employees harmless from any loss, cost, damage, claim or demand, including reasonable legal fees, made by any third party or incurred or suffered by Creditsafe or its parents, subsidiaries, affiliates, officers or employees in connection with the Customer's use of the Service in breach of this Agreement.

9. Assignment

9.1. Creditsafe may assign both the benefit and burden of this Agreement.

10. Force Majeure

10.1. Creditsafe will not be liable for failure to perform any obligation under this Agreement if such failure is caused by the occurrence of any unforeseen contingency or circumstances beyond the reasonable control of Creditsafe, including without limitation Internet outages, communications outages, fire, flood war or act of God.

11. Confidentiality

11.1. 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 except as permitted by clause 11.2.

11.2. Each party may disclose the other party's confidential information:

11.2.1. To its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under this agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 11;

11.2.2. And as may be required by law, court order or any governmental or regulatory authority.

11.3. No party shall use any other party's confidential information for any purpose other than to perform its obligations under this agreement.

12. 3D Ledger

12.1. In the event that the Company receives the Service via Creditsafe's interactive risk management tool, "3D Ledger", the Company will provide Creditsafe with information relating to its debtors ledger; the "Payment Data".

12.2. The Company hereby grants Creditsafe a non-exclusive, non-transferable perpetual licence to include the Payment Data in products and services that Creditsafe will make available to its customers.

13. International Credit Reports

13.1. Company Credit Reports providing details of companies based outside the United Kingdom are provided on a subject to availability basis, and the countries from which reports are available may vary throughout the course of the term of this Agreement.

13.2. Company Credit Reports providing details of companies outside the United Kingdom are provided within the specific timeframes detailed at the Creditsafe website.

14. Miscellaneous

14.1. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall remain enforceable.

14.2. The parties confirm their intent not to confer any rights on any third parties by virtue of this Agreement and accordingly the Contracts (Rights of Third parties) Act 1999 shall not apply to this Agreement

14.3. The terms of this Agreement and the provision of the Service and the relationship between the Customer and Creditsafe shall be governed by the laws of England and Wales. The Customer agrees irrevocably to submit to the exclusive jurisdiction of the courts of England and Wales.

14.4. The failure of Creditsafe to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such a right. The Service is subject to availability.

14.5. Should any third party data become unavailable to Creditsafe, Creditsafe shall be entitled to, upon giving one month's prior notice to the Customer, obtain a similar service from another third party supplier.

15. Media Solutions

15.1. Creditsafe is not responsible for the quality or availability of the content produced by the media sources. Should any of the Media Solutions service and content be deemed to be infringing any law or right of a third party, Creditsafe has the right to remove the infringing material without obtaining the Customer's consent. Creditsafe will be entitled to take all such steps that it considers to be necessary for the purpose of bringing an end to such infringement. Creditsafe is not liable for Customer's negligence or misuse of the Media Solutions service or content from third parties. Where access to websites require payments the customer will be responsible for paying the same.



Creditsafe Business
Solutions Limited End

SCHEDULE 3 - SPECIFICATION

The service provider shall provide “the Service” (detailed below) in accordance with their methods and processes detailed in their technical methodology submitted as part of their tender response received by the Authority 8 March 2017.

SCOPE OF SERVICES

The GLA Group (with TfL as the lead) requires various comprehensive financial reports on companies (previous 3 years) and monitoring information, together; (“the Service”) as defined in the scope 1, 2, and 3 below:-

1. Financial Reporting requirements

Credit Summary – This to include a recommendation of the maximum credit value the company should be given and whether it is a high or low financial risk.

Payment Terms - This to give the history of frequency of payments made together with any lateness.

Balance Sheet and Profit & Loss - This to provide full financial performance data to enable comparison of the financial performances over the last 3 years.

Company Ratios – These ratios give a good indication when looking at the financial stability of the company over the last 3 years and should include as a minimum;

Profit Margin

Acid Test

Current Ratio

Solvency Ratio

Equity Gearing

Debt Gearing

Creditors / Sales Days

Return On Capital

Turnover / Employee

Pre-tax Profit Margin

Net Worth

Risk Evaluation - This will give the financial strength rating and an indication of their risk of failure.

2. Monitoring Service Requirements

The GLA Group (with TfL as the lead) requires a service to monitor the supply chain. The ability to add companies of interest, including those for which a report has been previously requested is required. The ability to group companies for reporting and alerting is also required. All companies irrespective of geographical location or Company type must be accessible. As

a guide over 99% of companies of interest are UK based with the remainder from Americas, Australasia, Japan and Europe.

Monitoring should give the GLA Group access to Company structure including parent and ultimate parent; the ability to report / alert on changes to financial risk.

A facility to 'view and review' previously ordered reports to avoid re-ordering and additional charges.

3. Additional Services

The provision of any additional services over and above the normal standard reporting on an ad hoc basis e.g. identifying SME vendors, regular monitoring of the financial position of vendors, business/company news, acquisitions and mergers etc.

SCHEDULE 4 – CHARGES

Pricing Schedule

Option 2

A price for the Services, including unlimited financial (comprehensive and summary) reports per annum. Pricing should cover UK and non-UK companies.

CONTRACT YEAR	ANNUAL CHARGE	Any restriction on numbers of users
Year 1	£9,176 + Vat	unlimited
Year 2	£9,635 + Vat	unlimited
Total	£18,811 + Vat	unlimited

Extension Option

The Contract is to be let for an initial 2 year term and may be extended for an additional period or periods up to a total of 2 years (giving an overall maximum contract term of 4 years), subject to charges being agreed between the parties for year 3 and/or year 4.

SCHEDULE 5 - PROJECT PLAN

Not Used

SCHEDULE 6 - FORM FOR VARIATION – NOT USED

**SCHEDULE 7 - CONTRACT QUALITY, ENVIRONMENTAL & SAFETY
CONSIDERATIONS**

Not Used

SCHEDULE 8 – RE-TENDER COOPERATION

The service provider shall act in a professional manner and in accordance with any relevant industry standards to assist the Authority in any future re-tender of the services. It should provide the Authority with all data and information it should reasonably require.