



**ELMAN WALL LIMITED
TERMS OF BUSINESS
EFFECTIVE JUNE 2019 ONWARDS**

The following terms of business apply to all engagements accepted by Elman Wall Limited and forms part of our Engagement Letter with you. Should any of the terms of our Engagement Letter conflict with these Terms of Business, the former shall prevail. All work carried out is subject to these terms except where changes are expressly agreed in writing.

1. Agreement of Terms

- 1.1 The terms set out in this letter shall take effect immediately upon your countersigning our Engagement Letter and returning it to us or upon the commencement of work on the services specified in the Engagement Letter, whichever is the earlier.
- 1.2 We will not be responsible for earlier periods, except where specifically agreed and in which case, these terms apply in entirety.
- 1.3 Once it has been agreed, our Engagement Letter will remain effective until it is replaced.
- 1.4 The Terms of Business are reviewed and updated periodically and new versions will be communicated to clients by way of attachment to Engagement Letters, or postal or electronic communication. Where we have made reasonable efforts to communicate an update to our Terms of Business, they will be implied to have been accepted by you, and form part of our current Engagement.

2. Applicable Law

- 2.1 The Engagement Letter, the schedule of services and our Terms of Business, are governed by, and construed in accordance with English law. The Courts of England will have exclusive jurisdiction in relation to any claim dispute or difference concerning the Engagement Letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.
- 2.2 We will not accept responsibility if you act on advice previously given by us without first confirming with us that the advice is still valid in light of any change in the law or in your circumstances. We will accept no liability for losses arising from changes in the law or the interpretation thereof that occur after the date in which the advice is given.

3. Clients' Monies

- 3.1 We may, from time to time, hold money on your behalf. Such money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money Regulations of the body by whom we are regulated, The Institute of Chartered Accountants in England and Wales (ICAEW).
- 3.2 In order to avoid an excessive amount of administration, interest will only be paid to you where the amount of interest that would be earned on the balances held on your behalf in any calendar year exceeds £25. Any such interest would be calculated using the prevailing rate applied by The Royal Bank of Scotland Plc for small deposits subject to the minimum period of notice for withdrawals. Subject to any tax legislation, interest will be paid gross.
- 3.3 If the total sum of money held on your behalf exceeds £10,000 for a period of more than 30 days, or such sum is likely to be held for more than 30 days, then the money will be placed in a separate interest-bearing client bank account designated to you. All interest earned on such money will be paid to you. Subject to any tax legislation, interest will be paid gross.
- 3.4 We will return monies held on your behalf promptly, as soon as there is no longer any reason to retain those funds. If any funds remain in our client account that are unclaimed and the client to which they relate has remained untraced for five years, or we as a firm cease to practice, we may pay those monies to a registered charity.

4. Commissions or other benefits

- 4.1 In some circumstances, commissions or other benefits may become payable to us in respect of introductions to other professionals or transactions which we arrange for you. If this happens you will be notified in writing of the amount, the terms of payment and receipt of any such commissions or benefits. The fees that would otherwise be payable by you as described will not take into account the benefit to us of such amounts. You consent to such commission or other benefits being retained by us without our being liable to account to you for any such amounts.
- 4.2 The following are examples of likely commissions that may be received and the likely amount. These are examples only, and may not cover all receipts in the future.

<u>Provided Service</u>	<u>Name & Type</u>	<u>Basis of Commission</u>	<u>Rate of Commission</u>	<u>Frequency</u>
Payroll	C21	Fixed	20%	Monthly for life of contract
Recruitment Fees	Arlington	Fixed	10%	One-off
Foreign Exchange Providers	Moneycorp	Variable	Trail % of amounts transacted	Monthly for life of contract
Credit Card Acquirers	Paysafe	Variable	Trail % of amounts Transacted	Quarterly for life of contract
Tax Consultancy	Abbey+	Fixed	20-40%	Per Transaction



5. Contracts (Rights of Third Parties) Act 1999

- 5.1 Persons who are not party to this agreement, including any group company to whom the engagement letter is not addressed, shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.
- 5.2 The advice that we give you is for your sole use and does not constitute advice to any third party to whom you may communicate it, unless we have expressly agreed in the engagement letter that a specified third party may rely on our work. We accept no responsibility to third parties for any aspect of our professional services on work that is made available to them.

6. Data Protection

- 6.1 In accordance with the Data Protection Act 2018 (DPA 2018) and the General Data Protection Regulations (GDPR) we are committed to ensuring the protection of the privacy and security of any personal data which we process. We may use personal data provided to us for any of the purposes described in the Engagement Letter or as otherwise stated at the point of collection.
- 6.2 We process personal data for several purposes such as the preparation of your accounts and tax return and the means of collection, lawful basis of processing, use, disclosure, and retention periods for each purpose may differ.
- 6.3 We will only share personal data with others when we are legally permitted to do so. When we share data with others, we put contractual arrangements and security mechanisms in place to protect your data.
- 6.4 Under DPA 2018 and GDPR, where we decide how and why personal data is processed, we are a data controller and you have certain rights over your personal data and we are responsible for fulfilling these rights. Please see our privacy statement found at www.elmanwall.co.uk/privacy-policy for further details.
- 6.5 Personal data processed is kept by us for as long as is considered necessary for the purpose for which it was collected (including as required by applicable law or regulation). In the absence of specific legal, regulatory or contractual requirements, our retention policy period for records and other documentary evidence created in the provision of services is 7 years.
- 6.6 When you, or your agents, provide us with any personal data relating to your business, then we shall each be considered to be an independent data controller with respect to that data. Each of us will comply with all requirements and obligations applicable to us under the data protection legislation in respect of personal data.
- 6.7 You shall only disclose personal data to us where:
- (i) you have provided the necessary information to the relevant data subjects regarding its use (and you may use or refer to our privacy notice) for this purpose
 - (ii) you have a lawful basis upon which to do so, which, in the absence of any other lawful basis, shall be with the relevant data subject's consent; and
 - (iii) you have complied with the necessary requirements under the data protection legislation to enable you to do so
- 6.8 We shall only process the personal data:
- (i) in order to provide our services to you and perform any other obligations in accordance with our engagement with you;
 - (ii) in order to comply with our legal or regulatory obligations; and
 - (iii) where it is necessary for the purposes of our legitimate interests and those interests and those interests are not overridden by the data subjects' own privacy rights

7. Electronic Communication

- 7.1 Internet and email communications are capable of data corruption or delayed or non receipt, inadvertent misdirection or interception by third parties and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If you do not agree to accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication.
- 7.2 It is the responsibility of the recipient to carry out a virus check on any attachments received.

8. External Review

- 8.1 As part of our ongoing commitment to provide a quality service, and under ICAEW requirements, our files are periodically reviewed by independent external reviewers, regulators or quality control bodies. Reviewers will be bound by a confidentiality agreement. You agree that, to the extent necessary to carry out this external review, we may allow the reviewer access to any of our files concerning the Company.

9. Fees and payment terms

- 9.1 Our fees may depend not only upon the time spent on your affairs but also on the level of skill and responsibility and the importance and value of the advice that we provide, as well as the level of risk.



- 9.2 If we provide you with an estimate of our fees for any specific work, then the estimate will not be contractually binding unless we explicitly state that that will be the case.
- 9.3 Where requested we may indicate a fixed fee for the provision of specific services or an indicative range of fees for a particular assignment. If it becomes apparent to us, due to unforeseen circumstances, that a fee quote is inadequate, we reserve the right to notify you of a revised figure or range and to seek your agreement thereto. This would include situations where you have not provided us the information we have requested from you to the accuracy, completeness or timeliness that we would reasonably expect.
- 9.4 In some cases, you may be entitled to assistance with your professional fees, particularly in relation to any investigation into your tax affairs by HMRC.
- 9.5 Assistance may be provided through insurance policies you hold. Other than where such insurance was arranged through us you will need to advise us of any such insurance cover that you have. You will remain liable for our fees regardless of whether all or part are liable to be paid by your insurers.
- 9.6 Any figure given as a quote, estimate, hourly rate or other cost information is exclusive of VAT.
- 9.7 We will bill you on a regular basis and our invoices will be due for payment upon presentation. Our fees are exclusive of VAT which will be added where it is chargeable. Any disbursements we incur on your behalf and expenses incurred in the course of carrying out our work for you will be added to our invoices where appropriate. We accept payment by cheque, bank transfer, certain credit and debit cards or under a direct debit instruction. We do not accept payment by cash.
- 9.8 If you are paying us under a direct debit instruction, then the document entitled "Arrangements regarding fees paid by direct debit", which is provided to you with Direct Debit Instructions or a notice of fee change forms part of our engagement and terms of business with you.
- 9.9 Unless otherwise agreed to the contrary our fees do not include the costs of any third party, counsel or other professional fees.
- 9.10 We reserve the right to charge interest on late paid invoices at the rate of 1.5% on outstanding balances per month above bank base rates under the Late Payment of Commercial Debts (Interest) Act 1998. We also reserve the right to suspend our services or to cease to act for you on giving written notice if payment of any fees is unduly delayed. We intend to exercise these rights only where it is fair and reasonable to do so.
- 9.11 If you do not accept that an invoiced fee is fair and reasonable you must notify us within 21 days of receipt, failing which you will be deemed to have accepted that payment is due.
- 9.12 Where our appointment is by a parent company on behalf of a group or particular group companies, our invoices may be addressed to either the parent company or the relevant group company or entity. Both parties remain jointly and severally liable for payment of the same until settled in full. Similarly, where our appointment is by one member of a family on behalf of him or herself and other family members, all recipients of our Services are liable for our fees until satisfied in full.
- 9.13 If our engagement is terminated for whatever reason, our fees for work performed up to that date will be payable by you.
- 9.14 It is our policy that new or additional work should not be commenced until any overdue fees have been settled.

10. Intellectual Property Rights and use of our name

- 10.1 The Intellectual Property Rights in all materials provided to you, or otherwise generated during the course of carrying out the engagement, shall remain our property. No report, document or publication produced by us, in whatever form, may be reproduced, in whole or in part, without our prior written consent.
- 10.2 You are not permitted to use our name in any statement or document you may issue unless our prior written consent has been obtained. The only exception to this restriction would be statements or documents, that, in accordance with applicable law, are to be made public.

11. Internal Disputes within a Client

- 11.1 If we become aware of a dispute between the parties who own the Business or who are in some way involved in its ownership and management, it should be noted that our client is the Business and we would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties, we will continue to supply information to the normal place of business for the attention of the directors or partners. If conflicting advice, information or instructions are received from different directors or partners in the Business, we will refer the matter back to the board of directors or the partnership and take no further action until the board or partnership has agreed the action to be taken.

12. Investment Advice (Including Insurance Distribution Services)

- 12.1 Although we are not authorised by the Financial Conduct Authority (FCA) to conduct Investment Business, we are licensed by the ICAEW to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.
- 12.2 In particular, we may:
- advise you on investments generally, but not recommend a particular investment or type of investment;



- refer you to a Permitted Third Party (PTP) (an independent firm authorised by the FCA), assist you and the authorised third party during the course of any advice given by that party and comment on, or explain, the advice received (but not make alternative recommendations). The PTP will issue you with its own terms and conditions letter, will be remunerated separately for his services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000. The firm may receive commission from such an introduction, in which case you will be fully informed of the expected size and nature of such commission at the time of the introduction.
- refer you to Cavendish Ware Limited, (an independent firm authorised by the FCA) on the terms set out in the paragraph above, and assist you and Cavendish Ware Limited during the course of any advice given by them. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). Cavendish Ware will issue you with their own terms and conditions letter, will be remunerated separately for their services and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000. Certain of the directors of Elman Wall Limited have a financial interest in Cavendish Ware and although the firm does not receive introductory commissions from Cavendish Ware, those principals are entitled to receive a share of the profits from Cavendish Ware.
- assist you in making arrangements for transactions in investments in certain circumstances;
- advise and assist you in transactions concerning shares or other securities not quoted on a recognised exchange; and
- manage investments or act as trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person
- carry on distribution activities, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong is regulated by the ICAEW. We are included on the FCA register which is found on www.fca.org.co.uk/register

12.3 We may also, on the understanding that the shares or other securities of the company are not publicly traded:

- advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation and methods;
- arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
- arrange for the issue of the new shares; and
- act as the addressee to receive confirmation of acceptance of offer documents etc.

12.4 To enable us to provide you with a proper service, there may be occasions when we will need to contact you without your express permission concerning investment business matters. For example, it may be in your interests to sell a particular investment and we would wish to inform you of this. We may therefore contact you in such circumstances. We shall of course comply with any restrictions you may wish to impose which you notify to us in writing.

12.5 Where the services of Cavendish Ware Limited are requested, it is an implied condition that you agree to the free flow between Cavendish Ware Limited and ourselves with regard to any information held by either party. Permission to supply such information is granted by the signing of this letter.

12.6 If you are dissatisfied in any way about our services described in this section, you should follow the procedures set out in Section 19 and, if in the unlikely event that we cannot meet our liabilities to you, you may be able to claim compensation under the ICAEW Compensation Scheme in respect of exempt regulated activities undertaken.

13. Legal Form

13.1 Elman Wall is a limited company with company registration number 11546262.

13.2 Our trading and registered office address is 8th Floor, Becket House, 36 Old Jewry, London, EC2R 8DD.

13.3 Our telephone number is 0207 600 5667; our fax number is 0207 600 5800; our e-mail address is info@elmanwall.co.uk.

13.4 Our VAT number is 305 4582 17

14. Lien

14.1 Insofar as we are permitted to do so by law or professional guidelines, we reserve the right to exercise a lien over all funds, documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

15. Limitation of liability

We will provide our services with reasonable care and skill. Nothing in this clause 12 is intended to exclude, or limit, our liability for our fraud or wilful default or for any other acts or losses that cannot lawfully be excluded or limited.

15.1 Exclusion of liability for loss caused by others

We will not be liable if such losses, penalties, surcharges, interest or additional tax liabilities are due to the acts of omissions of any other person or due to the provision to us of incomplete, misleading or false information or if they are due to a failure to act on our advice or a failure to provide us with relevant information.



15.2 Exclusion of liability in relation to circumstances beyond our control

We will not be liable to you for any delay or failure to perform our obligations under this Engagement Letter if the delay or failure is caused by circumstances outside our reasonable control.

15.3 Exclusion of liability relating to the discovery of fraud, etc

We will not be responsible or liable for any loss, damage or expense incurred or sustained if information material to the service we are providing is withheld or concealed from us or misrepresented to us. This applies equally to fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their directors, officers, employees, agents or advisers.

This exclusion shall not apply where such misrepresentation, withholding or concealment is or should (in carrying out the procedures which we have agreed to perform with reasonable care and skill) have been evident to us without further enquiry.

15.4 Indemnity for unauthorised disclosure

You agree to indemnify us and our agents in respect of any claim (including any claim for negligence) arising out of any unauthorised disclosure by you or by any person for whom you are responsible of our advice and opinions, whether in writing or otherwise. This indemnity will extend to the cost of defending any such claim, including payment at our usual rates for the time that we spend in defending it.

15.5 Limitation of aggregate liability

Our aggregate liability shall not exceed (including interest) 20 times the fee you have paid to us for providing that service. That sum shall be the maximum aggregate liability, whether in contract, tort or otherwise, of Elman Wall Limited, its directors, agents and employees to all persons to whom the Engagement Letter is addressed and also any other person that we have agreed with you may rely on our work. By signing the Engagement Letter, you agree that you have given proper consideration to this limit and accept that it is reasonable in all the circumstances. If you do not wish to accept it you should contact us to discuss it before signing the Engagement Letter.

16. Non-Solicitation

16.1 You agree not to offer employment to any Elman Wall Limited personnel working on an engagement or induce or solicit any such person to take up employment with you or any related business connected with you; nor will you use the services of any such person, either independently or via a third party, for a period of 12 months following the end of any involvement by that person with any engagement for you. Breach of this condition leading to the employment or engagement of any person concerned by you will render you liable to pay Elman Wall liquidated damages equal to an aggregate amount of 30% of the annual salary of that person immediately prior to their departure.

17. Proceeds of Crime Act 2002 and Money Laundering Regulations 2017

17.1 As with other professional services firms, we are required to identify our clients for the purposes of the UK anti-money laundering legislation. We may request from you, and retain, such information and documentation as we require for these purposes and/or make searches of appropriate databases. If we are not able to obtain satisfactory evidence of your identity, we will not be able to proceed with the engagement.

17.2 Clients are reminded that The Proceeds of Crime Act 2002 and The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 place additional legal requirements on all professional services firms to report, in accordance with the relevant legislation and regulations, to the National Crime Agency ("NCA").

18. Professional Indemnity Insurance

18.1 In accordance with the disclosure requirements of The Provision of Services Regulations 2009, our professional indemnity insurer is Aqueous Management Limited of Marlow House, 1A Lloyds Avenue, London, EC3N 3AA. The territorial coverage is worldwide excluding professional business carried out from an office in the United States of America and Canada and excludes any action for a claim brought in any court in the United States of America or Canada.

19. Professional Rules and Statutory Obligations

19.1 We will observe and act in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW and will accept instructions to act for you on this basis. In particular you give us the authority to correct errors made by HMRC if we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices. The requirements are also available online at www.icaew.com/en/membership/regulations-standards-and-guidance.

19.2 We confirm that we are statutory auditors eligible to conduct audits under the Companies Act 2006 and we are registered to carry on audit work in the UK and Ireland by ICAEW. Details about our audit registration can be viewed at www.auditregister.org.uk under reference C006235475. When conducting audit work, we are required to comply with the Ethical and Auditing Standards issues by the FRC, which can be accessed online at www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors.aspx. We are also required to comply with the Audit Regulations and Guidance which can be accessed at www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit.

19.3 Where you give us confidential information we shall at all times keep it confidential except where you have authorised us to disclose information on your behalf, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to this engagement. We may on occasions, subcontract work on your affairs to other tax or accounting professionals. The subcontractors will be bound by our client confidentiality terms. We reserve the right to mention that you are a client.



19.4 We reserve the right to act during this engagement for clients whose interests compete with or oppose yours. We will notify you immediately should we become aware of any conflict of interest subject of course to the obligations of confidentiality in our relationship with you or in our relationship with you and another client. If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests, we will adopt those safeguards. If conflicts are identified which cannot be managed in a way that protects your interest, we regret that we will be unable to provide further services. In resolving the conflict, we would be guided by ICAEW's Code of Ethics, which can be viewed at www.icaew.com/en/membership/regulations-standards-and-guidance/ethics. During and after engagement, you agree that we reserve the right to act for other clients whose interests are or may compete with or be adverse to yours, subject, of course, to our obligations of confidentiality and the safeguards set out in the paragraph on confidentiality above.

20. Quality and Timing of Service

20.1 We are committed to providing you with a high-quality service that is both efficient and effective. If at any time you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know, by telephoning Jonathan Wall on 020 7600 5667 or jonw@elmanwall.co.uk.

20.2 We will consider carefully any complaint you may make about our service as soon as we receive it and do all we can to explain the position to you. We will acknowledge your letter within five business days of its receipt and endeavour to deal with your complaint within eight weeks. If we do not answer your complaint to your satisfaction, you may, of course, take up the matter with our professional body, ICAEW.

20.3 You agree not to take action or commence any proceedings against us without first addressing your complaint to us in accordance with 20.1 and 20.2.

20.4 When dealing with HMRC on your behalf we are required to be honest and to take reasonable care to ensure that your returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all the necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit www.gov.uk/government/publications/your-charter. To the best of our abilities, we will ensure that HMRC meet their side of the Charter in their dealings with you.

20.5 If you provide us with all information and explanations on a timely basis in accordance with our requirements, we will plan to undertake the work within a reasonable period of time to meet any regulatory deadlines. However, failure to complete our services before any such regulatory deadline would not, of itself, mean that we are liable for any penalty or additional costs arising.

21. Reliance on advice

21.1 We will endeavour to record all advice on important matters in writing. Advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if we provide oral advice (for example during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by us in writing.

22. Retention of and Access to Records

22.1 During the course of our work we may collect information from you and others acting on your behalf and will return any original documents to you as appropriate.

22.2 You have a legal obligation to retain documents and records relevant to your tax affairs as follows:

Companies	6 years from the end of the accounting period
Individuals, Trustees and Partnerships	5 years and 10 months after the end of the tax year if you have trading or rental income; otherwise 22 months after the end of the tax year

22.3 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store, electronically or otherwise, which are more than seven years old. If you require retention of any document for a longer period, you must notify us of that fact in writing.

23. Severability

23.1 Should any of the paragraphs in the Engagement letter, and these Terms of Business be declared void, illegal or otherwise unenforceable, the remainder shall survive unaffected.

24. Termination

24.1 Each of us may terminate our agreement by giving not less than 21 days' notice in writing to the other party except if you fail to cooperate with us or we have reason to believe that you have provided us or HMRC with misleading information, in which case we may terminate this agreement immediately. Termination will be without prejudice to any rights that may have accrued to either of us before termination.

24.2 We reserve the right to terminate the engagement between us with immediate effect in the event of: your insolvency, bankruptcy or by other arrangement being reached with creditors; an independence issue or change in the law which mean we can no longer act; failure to pay our fees by the due dates; or either party being in breach of their obligations if this is not corrected within 30 days of being asked to do so.

24.3 In the event of termination of our contract, we will endeavour to agree with you the arrangements for the completion of work in progress at that time, unless we are required for legal or regulatory reasons to cease work immediately. In that event, we will not be required to carry out further work and shall not be responsible or liable for any consequences arising from termination.



24.4 Should we resign or be requested to resign, we will normally issue a Disengagement Letter to ensure that our respective responsibilities are clear. Should we have no contact with you for a period of six months or more, we may issue to your last known address a Disengagement Letter and hence cease to act.

25. Whole Agreement

25.1 The Engagement Letter, and these Terms of Business, together with any agreed written variations thereto, set out the entire agreement between us and supersede all prior representations, agreements (including any tender documentation or information), negotiations or understandings, whether oral or in writing, other than any misrepresentation which is made fraudulently.