

Terms of Business

Working Space London Ltd (WSL) is registered in England and Wales, Company Number 11070021. Address: The Residence, 1 Lands End, Elstree, Herts WD6 3DL

Introduction

Working Space London Ltd (WSL) is a company registered in England and Wales with company number 11070021, VAT Number 284 6120 03 and with Registered Address 167 Turners Hill, Cheshunt, Waltham Cross, EN8 9BH, United Kingdom, "Working Space London Ltd" OR "WSL" shall be direct references to Working Space London Ltd

Registration

Business Centres should register their Business Centre or Commercial Space with Working Space London Ltd, it's free, no joining or membership fees are required. Once you have agreed to these terms either by email or through our registration form, your Business Centre will go live on our site once authorised by one of our administrators. Working Space London's website "www.workingspacelondon.co.uk".

Working Space London Ltd reserve, the right to promote Business Centres on a third-party advertising platform. Business Centre information used on said third-party advertising platform shall be correct and consistent with content on Working Space London Ltd official website advertisement.

New customer introductions

An introduction is successful when Working Space London Ltd sends the details of a customer on to the Business Centre, Central Sales Team or Commercial Space. This introduction is made by way of the Working Space London Ltd email introduction. In the event we cannot send an email due to circumstances out of our control such as an electrical breakdown, outage or failure to our power supply or force majeure. In any such event, a successful introduction will be made by telephone, the said Working Space London Ltd email introduction will be sent at a later stage to reconfirm. If an email introduction is not received by a Business Centre, Central Sales Team or Commercial Space due to a situation beyond our control we cannot accept responsibility, this may be due to spam or junk mail filtering, Working Space London Ltd will deem that as a successful introduction, therefore, Working Space London Ltd will be due all fees outstanding, in-line with the Terms of Business set out in this document.

Customer Rejections

It will be presumed that the Business Centre will acknowledge and accept a new Working Space London Ltd customer referral on receipt of our email introduction or telephone call, unless the Business Centre responds by email to this introduction by Working Space London Ltd

within 48 hours, stating this customer introduction has been rejected, as this customer is already known to the Business Centre. The time, date and origin of referral should also be specified in the Business Centre's email response. If a rejection email is not received by Working Space London Ltd within 48 hours, then all fees outstanding shall remain payable to Working Space London Ltd.

New customer confirmation

Confirmation of the new client referrals is the obligation of the Business Centre to provide Working Space London Ltd with the following information - customer details, including date of commencement of the agreement, company name, number of desks or size of space taken and monthly inclusive licence fee, within 48 hours of receiving signed documentation from the customer.

Privacy policy (GDPR)

Please note from the 25th May 2018 under new General Data Protection Regulations any customer introduced to the Business Centre by Working Space London Ltd is strictly for the said Business Centre's use only. Under new regulations (GDPR) it is the respective Business to ensure they comply with these regulations and ensure they attain the necessary Opt-in's from the customer along with ensuring the customer's information is held securely and within the new regulatory requirements. In the event of any inappropriate handling, leaking or passing of information to a Third Party, Working Space London shall be indemnified against any loss or claim arising against this breach to the fullest extent.

The Business Centre can only use customer information in relation to offering Business Centre services. It is expressly forbidden to pass customer information on to a third party without the prior agreement and Opt-in from the customer and Working Space London Ltd.

The relationships between all parties shall be agreed upon by Working Space London Ltd before customer details are passed on.

Referral fees structure

When a Working Space London Ltd customer that has been referred to the Business Centre takes tenancy or acquires any of the services at the Business Centre(s) including but not limited to full or part time office space, co-working space, virtual office services, (club) Memberships, conferencing facilities or meeting rooms) as a result of Working Space London Ltd's introduction, it is the duty of the Business Centre to advise Working Space London Ltd by email of the date of commencement, company name, number of desks or size of space, monthly inclusive licence fee and initial term, at which time the referral fees become payable. Working Space London Ltd referral fees are 10% of the inclusive licence fee for a period of up to 12 months. Working Space London Ltd reserve the right to accept fees higher than 10% in the event that any Business Centres run such promotions. If a customer signs up for an initial period of less than 12 months, Working Space London Ltd is entitled to fees on any renewal

period up to the first 12 months of tenancy, irrespective of whether Working Space London Ltd was involved in the renewal negotiations. For deals exceeding 12 months which include a rent-free period within the first year, Working Space London Ltd shall invoice according to the following structure:

Monthly licence fee, multiplied by the total number of non-rent free months, divided by the total term in months, multiplied by 12 multiplied by 10% or a higher fee, as advised by the individual Business Centre. Example: A client signs up for 2 years paying £3000 per calendar month. There is an agreed 2month, rent free period during this 2-year term: months 11 and 12. Fees are calculated as follows: $(£3000 \times 22/24 \times 12) \times 10\% = £3300 + \text{Vat}$

Expansions

Should the licence fee increase during the term of the agreement due to the customer increasing the size of their initial requirement, it will be the responsibility and obligation of the Business Centre to advise Working Space London Ltd by email within 48 hours of the change in terms.

Payments

Invoices are to be paid advance, in a single payment, for the full 12-month fees. All invoices are to be paid within 14 days. In certain circumstances, Working Space London Ltd may agree to different billing cycles in the event that a customer does not sign for an initial 12month period. If a customer vacates early or signs an agreement for less than 12 months then fees will be calculated on a pro rata basis.

Change of ownership

If a Business Centre (or an entire group or part of a group of Business Centres) are sold, it is the responsibility of the selling Business Centre ("Vendor") to advise Working Space London Ltd in advance either in writing or by email and to ensure the new business centre owners are aware of all impending referral fee obligations to Working Space London Ltd, and that they will be honoured. Failure to do so shall will require any outstanding fees to be paid and the onus being the Vendor.

Overturn rule

Irrespective of which broker or referrer is first to submit an introduction to the Business Centre the introduction should be overturned to the broker or referrer who subsequently arranges a viewing for the customer to view at the Business Centre. Should this viewing result in a sale the broker / referrer who arranges the viewing which the customer attends shall be attributed the fee. If the Business Centre organises the viewing, and not the broker / referring agency, then

the broker / referrer that was first to send the introduction shall be credited with the fee.

Miscellaneous

Working Space London Ltd reserve, the right to amend these Terms of Business at any time.
