

GDPR PRIVACY POLICY

1. Introduction

The Data Protection Act 2018 ("DPA 2018") and the General Data Protection Regulation ("GDPR") impose certain legal obligations in connection with the processing of personal data.

Innovation Liquidity Partners Ltd (ILP) is a data controller within the meaning of the GDPR and therefore control the procedures and purpose of data usage. In short, as the data controller we will be the one to determine how and why data is going to be used by our organisation.

The Data Protection Officer is Karen Evans, and the contact details are as follows: Acorns, 3 Parc Derwen, The Green, Denbigh, LL16 5TJ

We may amend this privacy notice from time to time. If we do so, we will supply you with and/or otherwise make available to you a copy of the amended privacy notice.

2. The purposes for which ILP intend to process personal data

We intend to process personal data for the following purposes

- To enable us to supply professional services to you as our client as detailed in our Engagement Agreement and any covering emails.
- To fulfil our obligations under relevant laws in force from time to time (e.g., the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 ("MLR 2017")).
- To comply with professional obligations to which Karen Evans is subject as a member of ACCA
- To use in the investigation and/or defence of potential complaints, disciplinary proceedings, and legal proceedings.
- To enable us to invoice you for our services and investigate/address any attendant fee disputes that may have arisen.
- To contact you about other services we provide which may be of interest to you if you have consented to me doing so.
- To pass your details onto third parties from time to time with your authority to do so.

3. The legal basis for our intended processing of personal data

Our intended processing of personal data has the following legal basis

- At the time you instructed us to act, you gave consent to our processing your personal data for the purposes listed above
- The processing is necessary for the performance of our contract with you.

It is a requirement of our Engagement Agreement with you that you provide me with the personal data that we request. If you do not provide the information that we request, we may not be able to provide professional services to you. If this is the case, we will not be able to commence acting or will need to cease to act.

4. Categories of personal data that may need to be collected

Recognised documents to enable us to perform AML checks i.e., Copy of passports, drivers licenses, home utility bills, council tax bills etc.

Names and surnames of employees

Employee pay slips with tax codes and national insurance numbers

Home Addresses of directors and shareholders

Personal Guarantee information of directors and shareholders

Other information not listed if it becomes necessary to deliver a new system or process to allow qualification for commercial funding products or government schemes

5. Source of personal data collected

The source of personal data will be you as the “client” or your approved payroll provider

6. Persons/organisations to whom we may provide personal data to

We may share your personal data with:

- HMRC
- any third parties with whom you require or permit me to correspond
- an alternate appointed by us in the event of incapacity or death
- our professional body ACCA and/or the Office of Professional Body Anti-Money Laundering Supervisors (OPBAS) in relation to practice assurance and/or the requirements of MLR 2017 (or any similar legislation)

If the law allows or requires me to do so, we may share your personal data with:

- the police and law enforcement agencies
- courts and tribunals
- the Information Commissioner’s Office (“ICO”)

I may need to share your personal data with the third parties identified above in order to comply with our legal obligations, including our legal obligations to you. If you ask me not to share your personal data with such third parties, we may need to cease to act.

7. Transfers of personal data outside the European Economic Area (EEA)

Your personal data will be processed in the EEA only

8. Retention of personal data

When acting as a data controller and in accordance with recognised good practice within the tax and accountancy sector, we will retain all our records relating to you as follows:

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- where tax returns have been prepared it is our policy to retain information for 2 years from the end of the tax year to which the information relates.
- where ad hoc advisory work has been undertaken it is our policy to retain information for 3 months from the date the business relationship ceased.
- where we have an ongoing client relationship, data which is needed for more than one year's tax compliance (e.g., capital gains base costs and claims and elections submitted to HMRC) is retained throughout the period of the relationship but will be deleted 1 years after the end of the business relationship unless you as our client ask me to retain it for a longer period.

These contractual terms provide for the destruction of documents after 2 years and therefore agreement to the contractual terms is taken as agreement to the retention of records for this period, and to their destruction thereafter.

You are responsible for retaining information that we send to you (including details of claims submitted to HMRC and any new evidence-led systems that you build for yourselves, or ILP build for you, using non automated AI platforms in a confidential way). Documents and records relevant to your tax affairs are required by law to be retained by you as follows:

Companies, LLPs, and other corporate entities

- six years from the end of the accounting period.

9. Requesting personal data that we hold about you (subject access requests)

You have a right to request access to your personal data that we hold. Such requests are known as 'subject access requests' ("SARs").

Please provide all SARs in writing marked for the attention of ***Karen Evans***

To help us provide the information you want and deal with your request more quickly, you should include enough details to enable me to verify your identity and locate the relevant information. For example, you should tell me:

- your date of birth
- previous or other name(s) you have used
- your previous addresses in the past five years
- personal reference number(s) that I may have given you, for example your national insurance number, your unique tax reference number, or your VAT registration number
- what type of information do you want to know?

If you do not have a national insurance number, you must send a copy of:

- the back page of your passport or a copy of your driving licence; and
- a recent utility bills.

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DPA 2018 requires that we comply with a SAR promptly and in any event within one month of receipt. There are, however, some circumstances in which the law allows me to refuse to provide access to personal data in response to a SAR (e.g., if you have previously made a similar request and there has been little or no change to the data since compiled with the original request).

We will not charge you for dealing with a SAR.

You can ask someone else to request information on your behalf – for example, a friend, relative or solicitor. I must have your authority to respond to a SAR made on your behalf. You can provide such authority by signing a letter which states that you authorise the person concerned to write to me for information about you, and/or receive our reply.

Where you are a data controller and we act for you as a data processor (e.g., by processing payroll), I will assist you with SARs on the same basis as is set out above.

10. Putting things right (the right to rectification)

You have a right to obtain the rectification of any inaccurate personal data concerning you that we hold. You also have a right to have any incomplete personal data that we hold about you completed. Should you become aware that any personal data that we hold about you is inaccurate and/or incomplete, please inform me immediately so I can correct and/or complete it.

11. Deleting your records (the right to erasure)

In certain circumstances you have a right to have the personal data that we hold about you erased. Further information is available on the ICO website (www.ico.org.uk). If you would like your personal data to be erased, please inform me immediately and we will consider your request. In certain circumstances I have the right to refuse to comply with a request for erasure. If applicable, I will supply you with the reasons for refusing your request.

12. The right to restrict processing and the right to object

In certain circumstances you have the right to 'block' or suppress the processing of personal data or to object to the processing of that information. Further information is available on the ICO website (www.ico.org.uk). Please inform us immediately if you want us to cease to process your information or you object to processing so that we can consider what action, if any, is appropriate.

13. Obtaining and reusing personal data (the right to data portability)

In certain circumstances you have the right to be provided with the personal data that we hold about you in a machine-readable format, e.g., so that the data can easily be provided to a new professional adviser. Further information is available on the ICO website (www.ico.org.uk).

The right to data portability only applies:

- to personal data an individual has provided to a controller.
- where the processing is based on the individual's consent or for the performance of a contract;

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and

- when processing is carried out by automated means

We will respond to any data portability requests made to us without undue delay and within one month. We may extend the period by a further two months when the request is complex, or a number of requests are received but we will inform you within one month of the receipt of the request and explain why the extension is necessary.

14. Withdrawal of consent

Where you have consented to our processing of your personal data, you have the right to withdraw that consent at any time. Please inform us immediately if you wish to withdraw your consent.

Please note:

- the withdrawal of consent does not affect the lawfulness of earlier processing
- if you withdraw your consent, we may not be able to continue to provide services to you
- even if you withdraw your consent, it may remain lawful for us to process your data on another legal basis (e.g., because we have a legal obligation to continue to process your data).

15. Automated decision-making

We do not intend to directly use automated decision-making ourselves in relation to your personal data. Checks for AML will use automated processes to make automatic decisions upon which we will act.

16. Complaints

If you have requested details of the information we hold about you, and you are not happy with our response, or you think we have not complied with the GDPR or DPA 2018 in some other way, you can complain to us. Please send any complaints to Innovation Liquidity Partners Ltd at the address detailed above.

If you are not happy with our response, you have a right to lodge a complaint with the ICO (www.ico.org.uk).