

THE BOARD OF THE PENSION PROTECTION FUND

TERMS AND CONDITIONS FOR THE SUPPLY OF SERVICES TO THE PPF

Version 2.0, May 2026

1. Scope and Effective Date

- 1.1. These terms govern the supply by the Supplier to the PPF of the Services specified in the Order Form. The Parties agree that, subject to any arrangements specified in the Order Form, these are the sole terms that apply to the supply of the Services.
- 1.2. These terms take effect on the Effective Date specified in the Order Form and will continue in force until the end of the specified Term, as extended in accordance with clause 6.2 (*Term and Termination*), unless terminated early in accordance with clauses 6.3 to 6.5 (inclusive) (*Term and Termination*).

2. Provision of the Services

- 2.1. The Supplier will supply to the PPF the Services specified in the Order Form in accordance with the Standard of Care, in the manner and within the timescales specified in the Order Form.
- 2.2. The Services must be performed to the PPF's satisfaction. If any part of the Services is found to be inadequate and/or not conform to the Contract, the Supplier must, at its own expense, reschedule and perform the Services correctly within such time as the PPF reasonably specifies.
- 2.3. The Supplier must co-operate with the PPF and third-party suppliers on all matters connected with the delivery of the Services and ensure that Supplier Staff comply with any reasonable instructions.
- 2.4. The PPF will provide all necessary information or cooperation reasonably required to enable the Supplier to provide the Services. The PPF will not be liable to the Supplier for errors, omissions or misrepresentation in any information it provides.
- 2.5. Unless otherwise specified in the Order Form, the Supplier is responsible for providing the resources and equipment necessary to deliver the Services.
- 2.6. The Supplier will, throughout the Term, maintain business continuity and disaster recovery arrangements to identify and mitigate threats or risks to the provision of the Services.

3. Standard of Care

In carrying out its duties under the Contract, the Supplier will act in good faith, with the level of expertise expected of a competent provider of similar services performing the Supplier's obligations, and with the level of care, skill and diligence expected of a prudent person acting in a like capacity.

4. Social Value

Where the Supplier has committed in the Order Form to deliver social value activities and/or reporting, the Supplier shall use all reasonable endeavours to deliver such activities and/or reporting in the manner and on the timescales specified.

5. Fees and Payment

- 5.1. The Fees payable for the Services are as set out in the Order Form. Unless otherwise specified, the Fees are inclusive of VAT and all costs connected with the supply of the Services.

- 5.2. Unless otherwise stated in the Order Form, the Supplier will submit an invoice to the PPF following completion of the Services. Invoices will not be valid unless they quote a valid purchase order number, as specified by the PPF to the Supplier and include the minimum required information specified under s.68 or s.88 (as applicable) of PA2023
- 5.3. Invoices should be sent to accounts@finance.ppf.co.uk.
- 5.4. Where the Supplier submits an invoice to the PPF, the PPF will consider and verify the invoice in a timely manner. The PPF will pay the Supplier any sums due under such an invoice no later than 30 calendar days from the date on which the PPF has determined that the invoice is valid and undisputed.
- 5.5. Where the PPF fails to comply with clause 5.4 and there is an undue delay in considering and verifying the invoice, the invoice will be regarded as valid and undisputed for the purposes of clause 5.4 after a reasonable time has passed.
- 5.6. Where the Supplier enters into a sub-contract, the Supplier will include in that sub-contract:
 - (a) provisions having the same effect as clauses 5.4 and 5.5; and
 - (b) a provision requiring the Sub-Contractor to include in any sub-contract into which it enters in respect of the Services provisions having the same effect as clauses 5.4 and 5.5.
- 5.7. The PPF may deduct from the amount due under any invoice:
 - (a) Any amount due under the invoice which is disputed by the PPF, pending resolution of such dispute; and/or
 - (b) Any amount owed by the Supplier to the PPF, whether in respect of the Contract or under any other contract between the Parties.

6. Term and Termination

- 6.1. Subject to clauses 6.2 to 6.5 (inclusive) below, the Term of the Contract will be as specified in the Order Form.
- 6.2. The Term may be extended for such number and duration of periods as are specified in the Order Form.
- 6.3. Either Party may terminate the Contract without cause by giving the required number of days' written notice specified in the Order Form.
- 6.4. The PPF may terminate the Contract by giving written notice to the Supplier with immediate effect where:
 - (a) The Supplier commits a material breach of the Contract and such breach (if capable of remedy) is not remedied within 10 Business Days of notice being given requiring it to be remedied;
 - (b) The Supplier commits a material breach of the Contract which is not capable of remedy;
 - (c) The Supplier party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), obtaining a moratorium, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business;

- (d) There is a change of Control of the Supplier;
 - (e) The Supplier or any of its Personnel or Sub-Contractors commits Fraud;
 - (f) The Supplier purports to assign its rights or obligations under the Contract; or
 - (g) The PPF is entitled to terminate the Contract by virtue of a termination right under PA2023.
- 6.5. The Supplier may terminate the Contract by giving written notice to the PPF with immediate effect where:
- (a) the PPF fails to pay any undisputed amount due under this agreement on the due date for payment and remains in default not less than 10 Business Days after being notified in writing to make such payment; or
 - (b) the PPF commits a material breach of the Contract and such breach (if capable of remedy) is not remedied within 10 Business Days of notice being given requiring it to be remedied.
- 6.6. The provisions of clauses 8 (*Liability and Insurance*), 10 (*Confidentiality*), 11 (*Freedom of Information*), 14 (*Intellectual Property Rights*), 12 (*Personal Data*), 17 (*Dispute Resolution*), 22.10 (Governing Law and Jurisdiction) and the PPF's obligation to pay Fees under clause 4 (*Fees and Payment*) in respect of Services delivered prior to the termination date will survive the termination of the Contract.
- 7. Warranties and Representations**
- 7.1. Each Party warrants and represents to the other Party that:
- (a) It has full capacity, authority and all necessary authorisations to enter into and perform its obligations;
 - (b) The Contract has been validly executed on its behalf;
 - (c) Its entry into the Contract is not prohibited or restricted by any laws, regulatory requirements or prior commitments;
 - (d) It is not subject to any insolvency or legal proceedings that might affect its ability to perform its obligations; and
 - (e) It holds all IPRs necessary to fully perform its obligations.
- 7.2. The Supplier warrants to the PPF that:
- (a) The Services will be performed by appropriately qualified and trained Personnel in line with the Standard of Care; and
 - (b) As at the Effective Date, all information, statements and representations provided to the PPF prior to entry by the Parties into the Contract are accurate and not misleading, except where the Supplier has notified the PPF of any such matters in writing.
- 8. Liability and Insurance**
- 8.1. The Parties' liability to each other under the Contract are subject to the limits specified in the Order Form. If no limit is specified, each party's total aggregate liability under the Contract will be limited to the greater of:
- (a) 125% of the amount of the Fees paid or payable; and
 - (b) £500,000.
- 8.2. Subject to the Order Form, clauses 8.4, 8.5 and 8.6, and any exceptions specified in any Addendum, neither Party will be liable for:
- (a) consequential, indirect or special losses; or
 - (b) Any of (i) loss of data; (ii) loss of use; (iii) loss of production; (iv) loss of contract; or (v) loss of savings, discount or rebate (whether actual or anticipated).
- 8.3. None of the above limits or exceptions apply to:
- (a) the indemnities given by each Party under clause 14.5 (*Intellectual Property Rights*); and
 - (b) the Supplier's indemnity under clause 16.2 (*Breach of Laws*).
- which are unlimited.
- 8.4. Neither Party excludes or limits liability to the other for death or personal injury resulting from its own negligence, fraud or fraudulent misrepresentation or any breach of any obligations implied by Section 12 of the Sale of Goods Act 1979 or Section 2 of the Supply of Goods and Services Act 1982.
- 8.5. Nothing in this Agreement is intended to exclude any liability which cannot lawfully be excluded nor to restrict or exclude any duty or liability owed by the Supplier under any applicable professional standards.
- 8.6. The Supplier will:
- (a) at its own cost, maintain policies of insurance to provide a level of cover sufficient for all risks which it may incur under the Contract, including the insurances specified in the Order Form. The insurances must be maintained for a minimum of 6 years following the end of the Contract. The terms of any insurance or the amount of cover will not relieve the Supplier of any liability arising under the Contract;
 - (b) promptly following the PPF's request, provide such evidence as the PPF reasonably requires to demonstrate that it has the required insurances in place;
 - (c) promptly notify the PPF if any required insurance policies cease to apply for any reason; and
 - (d) not do anything that would destroy or impair the legal validity of the insurances.
- 9. Force Majeure**
- 9.1. Neither the Supplier nor the PPF will be liable to the other or be deemed to be in breach of the Contract by reason of any delay in performing, or any failure to perform, any of its obligations in relation to the Services, if the delay or failure was beyond that Party's reasonable control.
- 9.2. For the avoidance of doubt, illness or shortage of the Supplier's Personnel or Sub-Contractors, failure or delay by any of the Supplier's suppliers to supply goods, components, services or materials, and breach of the Supplier's warranties under clause 7 (*Warranties and Representations*) will not be regarded as causes beyond the Supplier's reasonable control.
- 10. Confidentiality**
- 10.1. Except to the extent permitted in the Contract, each Party will treat the other Party's Confidential Information as confidential, safeguarding it accordingly and not disclosing it to any other person without the owner's prior written consent.
- 10.2. Clause 10.1 will not apply where:
- (a) A disclosure is required by Law, including FOIA or the EIR;
 - (b) The information was in the possession of the Party making the disclosure without obligation of

confidentiality before it was disclosed by the information owner;

- (c) The information was obtained from a third party without obligation of confidentiality;
 - (d) The information was already in the public domain at the time of disclosure other than by breach of the Contract; or
 - (e) The information was independently developed without access to the other Party's Confidential Information.
- 10.3. Each Party may only disclose the other Party's Confidential Information to such of their Personnel or Sub-Contractors who need to know the information in connection with the provision of the Services. The disclosing Party must ensure that any recipients are subject to equivalent confidentiality obligations to those set out in these terms.
- 10.4. Each Party will not, and will procure that their Personnel and Subcontractors do not, use the other Party's Confidential Information for purposes other than those permitted under the Contract.
- 10.5. Nothing in the Contract will prevent the PPF from disclosing Supplier Confidential Information:
- (a) For the examination and certification of the PPF's accounts;
 - (b) For any examination under Section 6(1) of the National Audit Act 1983;
 - (c) To the UK Parliament, Scottish Parliament, Welsh or Northern Ireland Assemblies, including their committees;
 - (d) To any government department on the basis that the information can only be further disclosed to central government bodies;
 - (e) To the Crown Commercial Service or another body in connection with a review of the application of public procurement rules to the Supplier's appointment; or
 - (f) On a confidential basis, to a proposed transferee, assignee or novatee of, or successor in title to, the PPF.
- 10.6. The PPF will use all reasonable endeavours to ensure that any recipient of Supplier Confidential Information under clause 10.5 is made aware of the confidential nature of the information.

11. Freedom of Information

- 11.1. As a public body, the PPF is required to comply with FOIA and the EIR and may be required to disclose information relating to the Contract, including information provided by the Supplier.
- 11.2. The Supplier will provide such assistance as the PPF reasonably requires to enable the PPF to comply with its disclosure obligations under FOIA and the EIR.
- 11.3. The Supplier must not respond directly to a request for information under FOIA or the EIR.
- 11.4. Where the Supplier regards information that it has provided to the PPF to be confidential or commercially sensitive, the Supplier should clearly identify this information to the PPF, explain the potential implications of its disclosure and estimate how long it believes the information will remain confidential or commercially sensitive.
- 11.5. The Supplier acknowledges that the PPF:
- (a) is solely responsible for determining whether any information, whether or not it has been identified as

confidential or commercially sensitive by the Supplier, is exempt from disclosure under FOIA or the EIR; and

- (b) may be required to disclose information under FOIA or the EIR even where it has been identified as confidential or commercially sensitive by the Supplier.

12. Personal Data

- 12.1. Unless otherwise specified in the Order Form, the Supplier will not be Processing Personal Data on behalf of the PPF.
- 12.2. When the relevant option is checked in the Order Form, the additional terms set out in the specified version of the **Addendum: Personal Data Processing Terms** will apply.
- 12.3. The Parties will comply with all applicable data protection legislation, including UK GDPR, at all times when processing Personal Data, whether as Controller or Processor.

13. Information Security

- 13.1. The Supplier acknowledges that the PPF places great emphasis on the confidentiality, integrity and availability of information and therefore on information security. The Supplier will take all reasonable steps to minimise cyber security risks associated with the delivery of the Services and maintain a level of security consistent with the Standard of Care.
- 13.2. When the relevant option is checked in the Order Form, the additional terms set out in the specified version of the **Addendum: Information Security Terms** will apply.
- 13.3. The Supplier shall not input any Board Data, Restricted Information or Personal Data into any Generative AI which uses such information to train AI models or shares information with a third party. Breach of this clause shall be deemed a material breach of the Contract.
- 13.4. The Supplier will, promptly following the PPF's request, complete any security questionnaire requested by the PPF.
- 13.5. The Supplier will promptly notify the PPF of any material cyber-attack or security breach and provide such assistance and information as the PPF reasonably requests about the incident and the action being taken to remedy it.
- 13.6. The Supplier will, throughout the Term, use the latest versions of anti-virus definitions and software available from an industry accepted vendor to check for, contain the spread of, and minimise the impact of malicious software. If malicious software is found, the Parties will co-operate to minimise its effect on the delivery of the Services.

14. Intellectual Property Rights

- 14.1. Except to the extent specified in the Order Form or these terms, neither Party will acquire any right, title or interest in the IPRs of the other Party.
- 14.2. The PPF grants to the Supplier a royalty-free, non-exclusive, non-transferable licence during the Term to use PPF Data and related IPRs solely to the extent necessary for providing the Services in accordance with the Contract, including the right to grant sub-licences to Sub-Contractors to the extent necessary for them to perform their obligations on the Supplier's behalf.
- 14.3. Either:
- (a) Where the **PPF IPR Ownership** option has been checked in the Order Form or no option has been selected, the PPF shall own the copyright and other IPRs in any materials produced as part of the Services and the Supplier acknowledges and agrees that the PPF will want to use all materials developed in connection with

the Services for its own statutory and operational purposes;

- (b) Where the **Supplier IPR Ownership** option has been checked in the Order Form, all IPRs in any materials created or developed by the Supplier under the Contract or arising as a result of the provision of the Services shall vest in the Supplier, which grants to the PPF a perpetual, royalty-free, irrevocable, non-exclusive licence (with a right to sub-licence) to use all IPRs in the materials created or developed for the purposes of the Contract.

14.4. The Supplier grants to the PPF a perpetual, royalty-free, irrevocable, non-exclusive licence (with a right to sub-licence) to use any other Supplier IPRs that are reasonably required to enable the PPF to fully exercise its rights and take the benefit of the Contract and the Services.

14.5. Each Party indemnifies the other in full against any costs, expenses, damages and losses (direct or indirect) incurred by the indemnified Party as a result of or in connection with a claim made against that indemnified Party for actual or alleged infringement of a third party's intellectual property arising from, or in connection with, the Services, to the extent that the claim is attributable to the acts or omissions of the indemnifying Party.

15. PPF Data, Records and Reporting

15.1. The Supplier will not store, copy, disclose or use any PPF Data except as is necessary for the performance by the Supplier of its obligations under the Contract or as otherwise expressly authorised in writing by the PPF.

15.2. The Supplier will maintain such records and provide such reports as are specified in the Order Form.

15.3. Where the Supplier holds PPF Data or is required to maintain records, it will use all reasonable precautions to ensure the accuracy, confidentiality and integrity of the PPF Data and/or records and prevent any corruption to or loss of them.

16. Compliance with Laws

16.1. In performing their obligations under this Agreement, the Parties will comply with all applicable Laws, statutes, regulations, codes and sanctions from time-to-time in force. The Supplier will notify the PPF as soon as reasonably practicable if it becomes aware of a breach of Law which might affect the delivery of the Services.

16.2. The Supplier will indemnify the PPF against any costs or losses incurred by the PPF as a result of a breach of Law by the Supplier in connection with its performance of the Contract.

16.3. The Supplier must:

- (a) not engage in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010 if carried out in the United Kingdom;
- (b) have and maintain in place throughout the Term Adequate Procedures to ensure compliance with all applicable anti-bribery legislation, including the Bribery Act 2010, and will enforce those policies where applicable;
- (c) promptly notify the PPF if a Foreign Public Official becomes an officer or employee of the Supplier or acquires a direct or indirect interest in the Supplier. The Supplier warrants that, as at the Effective Date, it has no Foreign Public Officials as officers, employees or owners;

(d) ensure that any Associates, Personnel or Sub-Contractors comply with this clause 16.3; and

(e) annually, promptly upon the PPF's request, certify to the PPF in writing signed by an officer of the Supplier, compliance with this clause 16.3 by the Supplier and its Associates, Personnel and Sub-Contractors.

16.4. The Supplier must:

- (a) not engage in any activity, practice or conduct which would constitute Fraud, including but not limited to a fraud offence under s.199(6) of ECCTA; and
- (b) take all reasonable steps, in accordance with the Standard of Care, to prevent any Fraud by the Supplier or its Personnel.

16.5. The Supplier will notify the PPF in writing as soon as reasonably practicable if:

- (a) it has reason to suspect that any Fraud has occurred, is occurring or is likely to occur, save where complying with this clause would cause the Supplier or its Personnel to commit an offence under applicable law; or
- (b) it has reason to believe that it has received a request or demand to commit a fraud offence within the meaning of section 199(6) of ECCTA, in connection with the performance of the Contract.

16.6. The Supplier shall, if requested, co-operate with and provide reasonable assistance to the PPF, to enable the PPF to investigate, or respond to any requests from a relevant government department or agency to investigate, an alleged offence under section 199 of ECCTA.

16.7. The Supplier confirms that it will comply with all applicable health and safety and accessibility laws when delivering the Services.

17. Exclusion Grounds

The Supplier shall notify the Board as soon as reasonably practicable if:

- (a) an exclusion ground under PA2023 applies to the Supplier; or
- (b) there are any changes to the Supplier's 'associated persons' as defined in PA2023;

and shall promptly provide any information that the Board reasonably requests in relation to either notification.

18. Electable Additional Terms

Where the relevant option(s) is or are checked in the Order Form, the additional terms specified in the following addendums will apply:

- (a) **Addendum: Employment Obligations;**
- (b) **Addendum: Modern Slavery Terms;** and/or
- (c) **Addendum: Accessibility Terms.**

19. Compliance with Policies

19.1. The Supplier acknowledges that it has been made aware of the [PPF's Supplier Code of Conduct](#) (the "**Code**") and confirms that it will (and will procure that any Sub-Contractors involved in the supply of the Services will) comply with the Code at all times during the Term. In the event of, and only to the extent of, any conflict between the Code and these terms, these terms will prevail over the Code.

19.2. The Supplier will:

- (a) make available to the PPF all information, documentation and assistance the PPF reasonably requests from time to time to verify that the Supplier is in compliance with the Code; and
- (b) permit the PPF (either itself or through third party auditors) to audit the Supplier's compliance with the Code on the occurrence of any breach or suspected breach of the Code, and otherwise when reasonably required by the PPF from time to time.

19.3. The Supplier will comply with any other policies specified by the PPF in the Order Form. The PPF will provide the Supplier with copies of any such policies at or around the time at which the parties enter into the Contract. For the avoidance of doubt, in the event that the PPF does not provide a copy of any policy specified in the Order Form, the Supplier is not required to comply with that policy.

20. Dispute Resolution

20.1. The Parties will attempt in good faith to negotiate a settlement to any dispute between them. When one Party notifies the other of a dispute, each Party will escalate the dispute to an appropriately senior representative in accordance with their respective complaints resolution procedures.

20.2. The performance of the respective Parties' obligations under the Contract will not cease or be delayed by this dispute resolution procedure and each Party will continue to fulfil its obligations under this Agreement.

20.3. The existence of a dispute and all negotiations connected with such dispute will at all times be and remain confidential.

20.4. Nothing in this process prevents a Party from seeking any interim order restraining the other Party from, or compelling the other Party to do, any act.

21. Interpretation

21.1. Capitalised defined terms not specified in the Order Form have the following meanings:

- (a) **Adequate Procedures** has the meaning given in the Bribery Act 2010;
- (b) **Associate** means in relation to a body corporate, any other entity which directly or indirectly Controls, is Controlled by, or is under direct or indirect common Control with, that body corporate from time to time;
- (c) **Business Day** means any day other than a Saturday, Sunday or public holiday in England and Wales;
- (d) **Confidential Information** means any information, however conveyed, that relates to the business, affairs, trade secrets, knowhow, Personnel or suppliers of a Party, together with all information derived from the above and any other information clearly designated as confidential (whether or not marked as such) or which ought reasonably be considered to be confidential;
- (e) **Contract** means an agreement entered into between the PPF and Supplier incorporating these terms, the specific details of which (including any variations to these terms and the incorporation of any addendums and/or other additional terms) will be set out in a completed Order Form signed by both parties;
- (f) **Control** means that a person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other person

(whether through the ownership of voting shares or otherwise);

- (g) **Controller** has the meaning given in UK GDPR.
- (h) **ECCTA** means the Economic Crime and Corporate Transparency Act 2023;
- (i) **EIR** means the Environmental Information Regulations 2004;
- (j) **FOIA** means the Freedom of Information Act 2000 and any subordinate legislation made under that Act from time to time, together with any guidance and/or codes of practice issued by the Information Commissioner or relevant Government department in relation to such legislation;
- (k) **Fraud** means any offence under any Laws creating offences in respect of fraudulent acts, practices or conduct (including the Misrepresentation Act 1967 or ECCTA) or at common law in respect of fraudulent acts including acts of forgery;
- (l) **Generative AI** means any deep or large language learning model which can generate text, images, and other content, based on the data on which it is trained
- (m) **IPRs** means –
 - (i) copyright, rights related to or affording protection similar to copyright, rights in databases, patents and rights in inventions, trademarks, rights in Internet domain names and website addresses and other rights in trade names, designs, know-how, trade secrets and other rights in Confidential Information;
 - (ii) applications for registration, and the right to apply for registration, for any of the rights listed at (a) that are capable of being registered; and
 - (iii) all other rights having equivalent or similar effect in any country or jurisdiction;
- (n) **Law** means any applicable law, statute, bye law, regulation, order, regulatory policy, guidance or industry code, rule of court or directives or requirements of any Regulatory Body, delegated or subordinate legislation or notice of any Regulatory Body;
- (o) **PA2023** means the Procurement Act 2023 and any subordinate legislation made under that act from time to time, together with any policy statements or other guidance documents issued by the UK government under such legislation;
- (p) **Personal Data** has the meaning given in UK GDPR;
- (q) **Personnel** means all employees, agents or consultants of the Supplier;
- (r) **PPF Data** means any data, text, drawings, diagrams, images or sounds (together with any database made up of the same) which are embodied in any electronic, magnetic, optical or tangible media and which are supplied to the Supplier by the PPF or which the Supplier is required to generate, process, store or transmit under the Contract.
- (s) **Processor** has the meaning given in UK GDPR.
- (t) **Regulatory Body** means those government departments and regulatory, statutory and other entities, committees and bodies which, whether under statute, rules, regulations, codes of practice or

otherwise, are entitled to regulate, investigate or influence the matters dealt with under the Contract;

- (u) **Sub-Contractor** means any third party with whom the Supplier (or any agent, servant or sub-contractor of the Supplier) enters into a sub-contract; and
- (v) **UK GDPR** has the meaning given to it in s.3(10) (as supplemented by s.205(4)) of the Data Protection Act 2018.

22. Miscellaneous

- 22.1. Amendment: No amendment to any part of this Contract will be effective unless it is made in writing signed by both Parties.
- 22.2. Assignment:
 - (a) The Supplier may not assign, sub-contract or encumber any right or obligation under the Contract, in whole or in part, without the PPF's prior written consent (not to be unreasonably withheld).
 - (b) The PPF reserves the right to assign, novate or otherwise transfer its rights and/or obligations under the Contract, in whole or in part.
- 22.3. Notices: Any notices under the Contract must be in writing and, unless otherwise specified in the Order Form, sent by email, to the addresses for the Parties specified in the Order Form.
- 22.4. No Partnership or Agency: Nothing in the Contract is intended to, or will be deemed to, establish any partnership or joint venture between the Parties, constitute either Party the agent of another party or authorise either Party (or any third party) to make or enter into commitments or on behalf of any other party.
- 22.5. Rights of Third Parties: No one other than a party to the Contract and their permitted assignees will have any right to enforce any terms of the Contract.
- 22.6. Entire Agreement: The Contract constitutes the entire agreement and understanding between the PPF and the Supplier in respect of the matters dealt with in it and supersedes, cancels or nullifies any previous agreement between the Parties in relation to such matters.
- 22.7. Severability: If any provision of the Contract is held invalid, illegal or unenforceable for any reason, such provision will be severed and the remainder of the provisions hereof will continue in full force and effect as if the Contract had been executed without the invalid, illegal or unenforceable provision.
- 22.8. No Waiver: No failure or delay by a party to exercise any right or remedy under the Contract or Law will constitute a waiver of that or any other right or remedy, nor will it prevent or restrict the further exercise of any right or remedy. No single or partial exercise of such right or remedy will prevent or restrict the further exercise of that or any other right or remedy.
- 22.9. Execution: The Contract may be executed, including by electronic means, in any number of counterparts. No counterpart will be effective until each Party has executed and delivered at least one counterpart.
- 22.10. Governing Law and Jurisdiction: The Contract will be governed by and construed in accordance with the laws of England & Wales. The English courts are to have exclusive jurisdiction to settle any matters arising in connection with the Contract.