



Leeds Enterprise Advisory Programme

registered charity 1118612

www.leedsenterprise.co.uk

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Insurance Cover and Legal Responsibilities

Insurance

The Leeds Enterprise Advisory Programme [LEAP] has arranged Product and Public Liability insurance cover for all the Company Programmes that is valid from the date of acceptance of the registration. You cannot start trading until you have confirmation of acceptance of your registration.

The insurance is valid from September until the end of August the following year.

The insurance does not cover any products that could be considered dangerous or fresh food unless it is pre-packaged by a professional organisation and sell-by dates are clearly labelled and adhered to. **The insurance does not cover manual labour or hazardous activities. This is not insurance for your possessions, money, theft of stock or belongings, or damage to your Trade Stand. The insurance is to cover a member of the public becoming injured by your product or activities while trading.**

Other exclusions include but are not limited to

- a) Goods for animal consumption.
- b) Goods sold to USA or Canada.
- c) Goods for use in the repair and maintenance of mechanically propelled vehicles.
- d) Acids, gases, fireworks and chemicals, drugs and pharmaceutical products.
- e) Fertilisers, weed killers.
- f) The manufacture, modification or sale of any product requiring mains electricity.
- g) Alcohol and tobacco products.
- h) Production or manufacture of foodstuffs, or resale of unbranded foodstuffs. Any foodstuffs for sale must be branded and pre-packaged by the commercial manufacturer.

Copies of the insurance certificate and policy can be downloaded from the website

www.leedsenterprise.co.uk

If in doubt contact LEAPinformation@yahoo.co.uk

Contracts and Cheques

Cheques and Contracts must have the words
"For and on behalf of *company name* a branch of LEAP."

Cheques and Contracts in excess of £200 must be signed by your Adviser or Enterprise Teacher [on behalf of LEAP]. Therefore that person must also be on your bank mandate as an authorised signature.

Registration Fee, Shares and Taxes

The 2008/09 registration fee to cover insurance and support is £150, payable before the end of October.

The share price is £1.00

Maximum shares per person is 20 [£20]

Each member of the company must own at least 1 share.

Maximum share capital is £400 [note this can be increased under special circumstances with the permission of your Adviser, Enterprise Teacher and the LEAP Board [all three must agree].

LEAP VAT is set at the current rate of 17.5%

LEAP Corporation Tax is NOT charged.

Health and Safety

The Health and Safety at Work Act [1974] requires you, the Company and all members, to ensure the health and safety of yourselves and others who may be affected by what you do or fail to do.

This also applies to all your subcontractors, teachers, advisers and users of your product or service.

Never use machinery or tools unless you are authorised, and trained, to do so and wearing any necessary safety clothes or goggles.

Make sure you see and review the Risk Assessment that will have been done for any Trade Fairs organised by your school or LEAP.

The goods you sell must be covered under the LEAP insurance and be safe. If in doubt ask!

If they are not suitable for children under a certain age then the product must be clearly labelled.

Customers

Every time you make a sale to your customer you are entering into a contract.

You must supply goods or services as agreed at the time and for the price agreed. Your customer is obliged to take them and pay you the agreed price.

The goods must be suitable for the purpose for which they were sold and if they are faulty the buyer has the right to return them and ask for a refund. If you are not sure what to do under certain circumstances ask your adviser, Enterprise Teacher or a member of the LEAP Board.