



## **PVS Consort – Summary of Terms of Engagement**

### **1. Why PVS Consort?**

The PVS Group UK recognises that engaging with an unknown organisation to provide important fleet advice/consultancy is a big decision for any organisation. PVS Consort is designed to offer 'No Risk' engagement terms for the client. The only benefit to PVS is when tangible and agreed savings are made, at which point both parties benefit.

### **2. PVS Ltd - A Company Overview**

The PVS Group UK (PVS Ltd) specialise in all aspects of fleet management and associated activities. In addition, PVS Finance (part of the PVS Group) offers a broad range of financial advice and services in any market in the UK and is regulated and accredited by the Financial Conduct Authority (FCA). PVS Development (part of the PVS Group) specialises in business strategy creation and implementation, in addition to coaching, mentoring and training services.

PVS offer these services to any organisation requiring assistance in any of the above commercial activities.

PVS is currently engaged by: Virgin Media, Churchill, Chevron Traffic Management, Mediafleet Ltd, Leicestershire County Council and others. A full description of the services provided for the above is available (where possible) by application.

### **3. PVS Consort – Service Description**

PVS fleet management services exist to reduce a company's fleet operating costs and to ensure that a client's vehicles and service contracts are 'fit for purpose'. The service called 'PVS Consort' utilises these same activities but differs only in the charging arrangements.

Ordinarily, PVS services are charged at an agreed rate at an agreed time and set out in the contract letter/agreement. The same services under a PVS Consort agreement are charged at a pre-agreed rate and time only when agreed milestones/targets have been achieved. These milestones/targets will be set out in the engagement letter/contract.

The PVS Consort terms are totally flexible and will be determined by negotiation followed by mutual agreement. These agreed terms are then set out in a contract and signed by both parties.

### **4. PVS Consort Service Levels**

PVS Consort services are delivered in exactly the same way as other PVS fleet services. The same attention to detail and due diligence is applied throughout the contract in exactly the same way as the traditional commercial arrangements. The same PVS team members will provide the PVS

Consort services. The only difference between PVS Consort and other PVS services is in the nature of the charging arrangements.

## **5. PVS Consort – Examples of Charging Arrangements**

5.1 **Fixed Fee against target** – When an agreed target has been reached the agreed fee for services rendered by PVS is applied. Normal payment terms then apply.

5.2 **Percentage of Savings** – Against an agreed charging schedule, PVS will receive a percentage of the proven cost savings as detailed in the negotiated remit. If no savings are achieved, then no fee will be owing.

5.3 **Other Charging Structures** – PVS welcome the opportunity to discuss other types of remuneration offered by the potential client. Please contact Marcus to discuss.

5.4 **Contract Duration** – The contract duration is flexible and is agreed and detailed in the letter of engagement/contract.

Marcus Puddy

Managing Director

October 2020