

# Venture Simulations Ltd

## Terms and Conditions



Last updated – June 2023

Venture Simulations Ltd herewith referred to as 'VSL' provides business simulation and digital learning solutions. The company supplies a number of branded products including SimVenture Classic, SimVenture Evolution and SimVenture Validate as well as related training services herewith referred to as 'SimVenture products'. VSL also provides relevant supporting information on the website [www.simventure.com](http://www.simventure.com) which is referred throughout this document as the "Site").

All services are provided under the following terms and conditions.

### 1) ACCEPTANCE OF TERMS OF USE

1. By accessing and using SimVenture products or the Site you agree to be bound by the following Terms of Use and all terms and conditions contained and/or referenced herein or any additional terms shall be deemed accepted by you. If you do NOT agree to all these Terms of Use, you should NOT use any SimVenture products or the Site. If you do not agree to any additional specific terms which apply to particular Content (as defined below) or to particular transactions, then you should NOT use the product or part of the Site which contains such Content or through which such transactions may be concluded and you should not use such Content or conclude such transactions.
2. These Terms and Conditions of Use may be amended by VSL at any time. Such amended Terms of Use shall be effective upon posting on this Site. Please check the Terms of Use published on this Site regularly to ensure that you are aware of all terms governing your use of this Site. Specific terms and conditions may apply to specific content, products, materials, services, discussion forums, or information contained on or available through this Site (the "Content") or transactions concluded through this Site. Such specific terms may supplement these Terms of Use or, where inconsistent with these Terms of Use, such specific terms will supersede these Terms of Use only to the extent that the content or intent of such specific terms is inconsistent with these Terms of Use.
3. VSL reserves the right to make changes or updates with respect to SimVenture products or in the Content of the Site or the format thereof at any time without notice. VSL reserves the right to terminate or restrict access to the Site for any reason whatsoever at its sole discretion.

## 2) LAWS AND REGULATIONS.

1. Your access to and use of SimVenture products and this Site is subject to all applicable international, federal, state and local laws and regulations. You agree not to use SimVenture products the Site in any way that violates such laws or regulations.

## 3) COPYRIGHT NOTICE

1. Copyright and all other proprietary rights in the Content (including but not limited to software, audio, video, text and photographs) rest with VSL. All rights in the Content not expressly granted herein are reserved. Except as stated herein, none of the material may be copied, reproduced, modified, distributed, republished, downloaded, displayed, posted or transmitted in any form or by any means, including, but not limited to, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of VSL or the copyright owner. All copyright and other proprietary notices shall be retained on all permitted reproductions. Permission is granted to display, copy, distribute and download the materials on this Site for personal, non-commercial use only, provided you do not modify the materials and that you retain all copyright and other proprietary notices contained in the materials. You also may not, without VSL's permission, "mirror" any material contained within SimVenture products or on this Site on any other server. This permission terminates automatically if you breach any of these terms or conditions. Upon termination, you must immediately destroy any downloaded and/or printed materials. Any unauthorized use of any material contained within SimVenture products or on this Site may violate copyright laws, trademark laws, the laws of privacy, communications, regulations and statutes.
2. This Site may contain references to specific VSL products and services that may not be (readily) available in a particular country. Any such reference does not imply or warrant that any such products or services shall be available at any time in any particular country. Please contact your local VSL business contact for further information.

## 4) TRADING – VSL is responsible for:

1. Providing written quotes prior to the supply of any goods/services
2. Recommending the best option or options with regards to software licenses, accounts and/or training
3. Providing the services to the customer in accordance with the quote.
4. Notifying the customer of any changes to the quote during the supply of the services, and ensuring the customer's agreement with the changes prior to continuing.
5. Notifying the customer of any delay in the performance of the VSL's obligations.
6. Supplying the necessary personnel to provide the services, and may increase or change the personnel as necessary.
7. Requesting payment in advance or providing a 30-day invoice following delivery of the service unless payment is required in advance.

## 4a) License and Account Terms.

(SimVenture Classic) SimVenture Classic Licenses are defined as follows:

1. **Personal and Student licenses** must be installed on personal computers owned by an individual. Personal and Student licenses must not be installed on computers belonging to an organisation or institution and cannot be purchased or used within a teaching or commercial environment without the advance written permission of VSL.
2. **School licenses** can be installed on School, Academy or Sixth Form College computers. School licenses must not be installed on College, University or computers belonging to a public or commercial organisation or institution without the express written permission of VSL.
3. **College licenses** can be installed on School, Academy, Sixth Form College or Further Education College (or equivalent) computers. College licenses must not be installed on University or computers belonging to a public or commercial organisation or institution without the express written permission of VSL.
4. **Higher Education** licenses can be installed on School, Academy, Sixth Form College, Further Education College (or equivalent) or computers used within a Higher Education environment. Higher Education licenses must not be installed on computers belonging to a public or commercial organisation or institution without the express written permission of VSL.
5. **Public Sector/NGO licenses** can be installed on School, Academy, Sixth Form College, Further Education College (or equivalent), Higher Education and computers used within a Public Sector/NGO environment. Public Sector/NGO licenses must not be installed on computers belonging to a commercial organisation or institution without the express written permission of VSL.
6. **Commercial licenses** can be installed on any computer belonging to an individual or organisation and used for any purpose.

Use of Licenses: SimVenture Classic Licenses purchased by an institution are solely for use by people working at or studying for a formal qualification within that institution at that single location. Licenses cannot be used for external events and/or with external third party individuals or groups without clear and advance written permission from Venture Simulations Ltd.

#### 4b) License and Account Terms.

(SimVenture Evolution and SimVenture Validate) SimVenture Evolution and SimVenture Validate Accounts are defined as follows:

- **Education Accounts** are accounts that are used within a formal and registered educational environment where users of the software are working towards a recognised qualification.
- **Corporate Accounts** are accounts for use within any commercial environment.

Use of Licenses: SimVenture Evolution and SimVenture Validate Licenses purchased by an institution are solely for use by people working at or studying for a qualification provided directly by that institution. Licenses can be used for external events or with external third parties but clear written permission from Venture Simulations Ltd is required in advance.

#### 4c) PRICE AND PAYMENT

1. The price for software and related services will be as quoted in sterling by VSL for the Services.
2. The price may increase where the services or the quote are altered in accordance with the customer's instructions.
3. All prices quoted will be exclusive of VAT where applicable.
4. All prices quoted by VSL will be valid for 30 days from the date of the agreed quote.

5. Unless otherwise agreed, on acceptance of the quotation, fees will be invoiced as to 100% of the work.
6. VSL will inform the customer of any changes to the price and the reason for those changes.
7. Should the customer wish to extend the use of a license for any product beyond the period that the license has been paid, then VSL will quote for and where agreed apply the standard prices as publicised on the respective product website.
8. VSL may terminate this contract where such permission is not given.
9. VSL reserves the right to charge the customer for any delay in the provision of the services caused by the customer.
10. All invoices will be issued in Sterling and are payable within 30 days of the date of the invoice.
11. All payments must be made in Sterling currency unless otherwise agreed in advance with VSL.

Notwithstanding the above any Services provided to first time customers must be paid for in full on receipt. VSL reserves the right to request references in respect of the customer where any credit is to be given. Where payment is not made in accordance with this contract VSL reserves the right to charge interest at 5% (or 4% above the Bank of England base rate where the base rate is greater than 1%) on any late payment, until such time as the payment is made in full. In addition to the interest charge and to cover all administration of any late payment, VSL will charge £15 for every monthly statement generated as a result of payment being late.

In the event of cancellation or postponement of a project once commissioned, a fee will be charged by VSL to cover costs of all work undertaken, services provided, expenses and overheads, and commitments made up to the time of cancellation. If VSL has occurred costs from third parties to supply the work e.g. sub-contracting, then this element of the agreed quotation must be paid in full.

In the event of the customer cancelling a training course or a place on a training course run by VSL, payment will be required in full from the customer if the cancellation is made within 7 working days or less of the course taking place.

In the event of VSL having to cancel or postpone a training course run for the customer, the customer will be allowed to claim for any proven out of pocket expenses that may have been incurred at the time of cancellation. VSL will not be liable to pay the customer for any consequential costs arising from the cancellation of a course.

## 5) TRADEMARKS

Unless otherwise indicated, all trademarks, service marks and logos displayed within SimVenture Products and on the Site are registered and unregistered trademarks of VSL (or its affiliates, subsidiaries or divisions). These include each of VSL's primary product brands and service offerings and its corporate logos and emblems.

## 6) TAMPERING

User agrees not to modify, move, add to, delete or otherwise tamper with the information contained within any SimVenture Products or in VSL's Site. User also agrees not to decompile, reverse engineer, disassemble or unlawfully use or reproduce any of the software, copyrighted or trademarked material, trade secrets, or other proprietary information contained within any SimVenture products or on the Site.

## 7) INDEMNITY

You agree to defend, indemnify, and hold harmless VSL, its affiliates, subsidiaries, and divisions, and each of their officers, directors, employees and agents, from and against any claims, actions or demands, including without limitation reasonable legal and accounting fees, alleging or resulting from your use of the Content (including software) or your breach of the terms of this Agreement. VSL shall provide notice to you promptly of any such claim, suit, or proceeding and shall assist you, at your expense, in defending any such claim, suit or proceeding.

## 8) THIRD PARTY INFORMATION

Although VSL monitors the information within its products and on the Site, some of the information may be supplied by independent third parties. While VSL makes every effort to ensure the accuracy of all information VSL makes no warranty as to the accuracy of any such information.

## 9) LINKS TO THIRD PARTY SITES

SimVenture Products and the Site may contain links that will let you access other Web sites that are not under the control of VSL. The links are only provided as a convenience and VSL does not endorse any of these sites. VSL assumes no responsibility or liability for any material that may be accessed on other Web sites reached through SimVenture products or this Site, nor does VSL make any representation regarding the quality of any product or service contained at any such site.

## 10) LINKS FROM THIRD PARTY SITES

VSL prohibits unauthorized links to SimVenture products or the Site and the framing of any information contained on the site or any portion of the Site. VSL reserves the right to disable any unauthorized links or frames. VSL has no responsibility or liability for any material on other Web sites that may contain links to SimVenture products or this Site.

## 11) NO WARRANTIES

Although care has been taken to ensure the accuracy of information within all SimVenture products and on this Site, VSL assumes no liability therefore. Information and documents provided are provided "AS IS" and "AS AVAILABLE". VSL hereby disclaims any representations and warranties of any kind, either express or implied, including without limitation warranties of merchantability, fitness for a particular purpose, non-infringement, title or as to operation or content. VSL uses reasonable efforts to include accurate and up-to-date information; it does not, however, make any warranties or representations as to its accuracy or completeness. VSL periodically adds, changes, improves, or updates the information and documents (including but not limited to products, pricings, programs, events, and offers) without notice. VSL assumes no liability or responsibility for any errors or omissions in the content of this Site. Your use of SimVenture products or this Site is at your own risk.

## 12) LIMITATION OF LIABILITY

Under no circumstances shall VSL or any of its affiliates, subsidiaries, or divisions, be liable for any damages suffered by you, including any incidental, special or consequential damages

(including, without limitation, any lost profits or damages for business interruption, loss of information, programs or other data) that result from access to, use of, or inability to use this site, services provided by VSL or due to any breach of security associated with the transmission of information through the internet, even if VSL was advised of the possibility of such damages. any action brought against VSL pertaining to or in connection with this site must be commenced and notified to VSL in writing within one (1) year after the date the cause for action arose.

### 13) PRIVACY

Protecting the privacy of our clients and users of SimVenture products and our Site is important to VSL. The VSL Privacy Statement, as updated and amended from time to time, describes how we use and protect information you provide to us. Any contract provided by VSL to a client where software is supplied as part of that contract will provide further terms and conditions regarding the handling and storage of private user data. Unless there is good reason to protect the name of the client organisation or the organisational user of the software, VSL will publicise the Client name on this website once an invoice for services has been presented.

### 14) GENERAL DATA PROTECTION REGULATION (GDPR)

Other than an email address, the first name and the last name of an individual user of SimVenture products, VSL does not require, hold and/or store personal data. VSL does hold data relating to customers representing organisations which purchase VSL products for necessary communication purposes only. In the same way, VSL does hold data relating to suppliers that provide goods or services. VSL only holds personal customer or supplier data for the purposes of conducting business and should an appropriate written request be received, all personal data is completely removed from VSL systems. VSL employs fewer than 250 people.

### 15) SECURITY

The security of information transmitted through the Internet can never be guaranteed. VSL does not warrant or make any representations as to the security of SimVenture products nor the Site. You acknowledge any information sent may be intercepted. Whilst every effort is made to ensure communication security VSL does not warrant that the site or the servers, which make this site available or electronic communications sent by VSL are free from viruses or any other harmful elements. VSL is not responsible for any interception or interruption of any communications through the Internet or for changes to or losses of data. You are responsible for maintaining the security of any password, user ID, or other form of authentication involved in obtaining access to password protected or secure areas SimVenture products or the Site. In order to protect you and your data, VSL may suspend your use of any SimVenture products, without notice, pending an investigation, if any breach of security is suspected.

### 16) TRANSMISSION OF PERSONAL DATA

You acknowledge and agree that by providing VSL with any personal information through a SimVenture product or the Site, you consent to the transmission of such personal information over international borders as necessary for processing in accordance with VSL's standard business practices and the applicable Privacy Statement.

### 17) ACCESS TO PASSWORD PROTECTED/SECURE AREAS

Access to and use of password protected and/or secure area of SimVenture products or the Site is restricted to authorized users only. Unauthorized access to such areas is prohibited and may lead to criminal prosecution.

#### 18) FORWARD-LOOKING STATEMENTS

Information within SimVenture products or on this Site may contain certain projections or forward-looking statements with respect to the financial condition, results of operations and business of VSL or any of its affiliates and certain plans and objectives of VSL with respect to these items. By their nature, projections and forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these projections or forward-looking statements. These factors include, but are not limited to, levels of business spending in major economies, the levels of marketing and promotional expenditures by VSL and its competitors, raw materials and employee costs, changes in future exchange and interest rates (in particular, changes in Sterling, the euro and the US Dollar can materially affect results), changes in tax rates and future business combinations, acquisitions or dispositions and the rate of technical changes.

#### 19) SPECIFIC SOFTWARE AVAILABLE ON THIS SITE

Any software that may be made available to download from the Site (the "Software") is the copyrighted work of VSL and/or a third party providing that Software. Software made available for downloading from or through this Site is licensed subject to the terms of the applicable license agreement, which may accompany or be included with the Software ("License Agreement"). An end user may be unable to install any Software that is accompanied by or includes a License Agreement, unless the end user first agrees to the License Agreement terms. Except as set forth in the applicable License Agreement, the Software is made available for use by end users only and any further copying, reproduction or redistribution of the Software is expressly prohibited. Warranties, if any, with respect to such software shall only apply as expressly set forth in the applicable license agreement. VSL hereby expressly disclaims all further representations and warranties of any kind, express or implied, including warranties of merchantability, fitness for any particular purpose, title or non-infringement with respect to the software.

#### 20) JURISDICTION/GOVERNING LAW

These Terms and Conditions of Use shall be governed by and construed in accordance with English Law without regard to its principles of conflict of laws. You agree that any disputes in connection with this agreement or its enforcement shall be resolved in a court of competent jurisdiction in England.

In the event that any provision of the Terms and Conditions of Use are deemed by a court of competent jurisdiction to be invalid or unenforceable, the invalid portion of the Terms and Conditions of Use shall be considered to be modified as closely as possible to the intent of VSL and the remainder of the Terms and Conditions of Use shall remain in full force and effect.

In the event of a customer or client requiring a single supplier statement, the following information may be used and shared:

**Single Supplier Statement** – Venture Simulations Ltd (VSL) specialises in the development of sophisticated start-up and early stage growth business simulation and learning technology for the education and workplace training sectors. At the time of writing, the VSL company directors are not aware of other UK-based companies providing this same resource. VSL was established in 2005 and supplies education institutions, workplace and public organisations throughout the world.

For further information about Terms and Conditions not provided above, please contact the team.