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A. Our Retainer

1. Parties

These terms and conditions together with any letter, fee estimate or costs information which we may send you confirming your instructions ("Engagement Letter") and are together referred to as this "Retainer". The Retainer constitutes the contract between you and the Firm. "Us" or "we" or "the Firm" refers to the firm operated under English law known as "The London Law Practice", which is the trading name of The London Law Practice Limited, a limited company registered in England & Wales with registered number 07878057 and to 2 Athenaeum Road, London N20 9AE and VAT number 122337155.

2. Individuals working on your case

The Firm will keep you informed in writing of the person responsible for your case and the person (if different) with day to day conduct of it. Where appropriate, other individuals may assist where this is desirable because of legal issues that arise or to handle the case in the most efficient and cost effective way.

3. Accepting these terms

If you continue to instruct us after receiving these terms you will have accepted them. If you provide us with further instructions concerning other matters, these general terms and conditions will apply unless they have been superseded.

4. Equality and diversity

This Firm is committed to providing equality and diversity in all of its dealings with clients and third parties.

B. Fees and Charges

5. Basis of charge

Where time based charging applies, we will charge you according to the amount of time spent dealing with your instructions. Time is recorded and charged on the basis of 6 minute units. A different hourly rate depending on seniority, experience and the nature of the case will apply. Routine letters, emails, telephone calls or other communications that we receive are charged as one 6 minute unit or the time required to deal with them

(if longer). Time recorded is rounded up to the nearest 6 minute unit.

6. Rate increases

The hourly rates are reviewed on an annual basis, normally on 1 December each year. We will notify you of any increase.

In addition to the time spent on any matter, we also take into account a number of factors which include the complexity of the issues involved in the matter, the speed at which action must be taken, the expertise or specialist knowledge which the matter requires and, if appropriate, the value of the property or subject matter involved. Our rates may be adjusted upwards if, for example, the matter becomes more complex than expected or has to be carried out in an emergency or out of hours.

If you require more information or have any concerns about rates or the calculation of charges, please do not hesitate to contact us.

7. Other costs

7.1 Our hourly rates are exclusive of:

7.1.1 Value Added Tax

7.1.2 Disbursements

7.1.3 Administration Charges

7.2 Disbursements are charges paid to external providers on your behalf. The most common disbursements (although this list is not exhaustive) are:

7.2.1 The fees of any external expert or barrister

7.2.2 Court fees

7.2.3 Search fees payable to the Land Registry

7.2.4 Company search fees

7.2.5 Photocopying charges

7.2.6 Courier fees

7.2.7 Travel expenses

7.2.8 Charges for the transfer of funds electronically and bankers drafts

7.2.9 Costs draftsman fees

7.3 Administration Charges are internal charges which we make in place of incurring a disbursement. Administration charges may be made for:

7.3.1 Photocopying

7.3.2 Bank transfers

7.3.3 Company searches at a variable cost

7.3.4 Designated bank deposit accounts

7.4 The items set out at 7.1 do not form part of our hourly rate and may not be recoverable from any other party. Not all these items will, of course, be relevant to your particular case. In addition there may from time to time be unusual expenses not included in our hourly

rate which will not or may not be recoverable from any other party. We will advise you of such expenses in advance.

8. Bills

8.1 We will be entitled to raise interim bills and will provide you with information as to the frequency of such bills. Invoices must be settled within 14 days. Interest will be charged on any overdue bill at the rate of 8% per annum from the invoice date. If any bill is not paid by its due date we reserve the right to decline to act for you and will render a final account for any further work carried out to that point. Please note that we cannot accept cash payments. All interim bills are statute bills unless stated to be otherwise. If you have the benefit of legal fees insurance you will nevertheless be liable to pay bills yourself in the absence of our written agreement to the contrary.

8.2 If you are not satisfied with the amount of our fees please contact us. Objections about the amount of our fee will be handled by way of our complaints procedure. If you remain unhappy about the level of our fees you may be able to make a complaint to the Legal Ombudsman (as more particularly set out below) or may be entitled to have the bill assessed by the Court in accordance with Part III of the Solicitors Act 1974. Your rights are set out more fully in Sections 70, 71 and 72 of the Solicitors Act 1974.

8.3 Unless otherwise agreed in writing, our fees are payable whether or not a matter is successfully concluded. If any matter does not proceed to completion for any reason during the period in which we are instructed, then we will be entitled to charge for work done on the [an hourly basis plus expenses/by proportion of the agreed fee] as set out above but, at its absolute discretion, we may waive part or all of such entitlement to fees.

Following the conclusion of your matter, we are entitled to retain your file of papers and documents while there is money owing to us for fees.

9. Money on account and guarantees

It is a condition of our retainer that:

9.1 We are entitled to ask clients to let us have sums of money on account of costs to be incurred in the following weeks or months; this includes both our costs and our disbursements. It is expected that such payments on account will be made promptly. If such payments are not paid promptly we reserve the right to decline to act for you and will render a further account for any further work carried out.

9.2 In the absence of sufficient funds on account, we may require clients to procure that sums due to us (or which may become due) are guaranteed by an appropriately creditworthy individual or otherwise

secured and to cease acting if such a guarantee or security is not forthcoming.

9.3 In the event that a third party pays your bills, but does not do so, you will be required to pay the outstanding costs. We are entitled to charge interest on unpaid bills at the rate payable on judgment debts from one month after delivery of the bill in accordance with Article 5 of the Solicitors' (Non-Contentious Business) Remuneration Order 2009.

10. Estimates

Estimates will be reviewed and revised according to developments in your case.

11. Abortive costs

If the transaction is abortive for any reason, we reserve the right to charge you for the work carried out based upon the time we have spent on the transaction in accordance with the hourly rates quoted. We will also require you to pay for any disbursements incurred on your behalf.

12. Assessment of costs

12.3 You may also have a right to apply to the High Court. This court will review the amount charged in an invoice. The process is called 'assessment' and is subject to certain limitations. For details on your rights concerning this, please consult the Solicitors Act 1974 Sections 70 to 72.

13. Costs recoverability in litigation

13.1 At the conclusion of this matter and in the event that you are successful you may be entitled to the payment of your costs by some other party. However, it is unlikely that you will recover the full amount you have been billed by us primarily because although the Court may consider it reasonable for you to incur the costs that you properly incur, it may not consider it reasonable and/or proportionate for the other party to pay all those costs. In addition there may be some disbursements and expenses which we will be unable to recover but for which you will remain primarily responsible, e.g. some travel expenses.

13.2 During the course of the case the Court may make orders for costs in relation to specific applications. The Court can order that those costs be paid by one party to another within a specified period.

13.3 You would remain primarily responsible for payment of this firm's bill of costs, in full, regardless of any order for costs made against your opponent or their ability to pay. If your opponent is legally aided you may not recover your costs even if you are successful in these proceedings.

13.4 If you lose you may have to pay your opponent's costs as well as your own

13.5 In certain circumstances recoveries may be limited by fixed costs.

13.6 If you are an executor or trustee, you would ordinarily be entitled to recover your costs from the estate/trust. However this depends on the nature of the dispute and should not be assumed. For example, where an action is based on your conduct as an executor or trustee, and you lose the action, you may be ordered to pay the costs personally.

13.7 Disputes before tribunals or which are submitted to arbitration or other forms of dispute resolution may involve additional and/or irrecoverable costs.

C. Other Financial Matters

14. Residual balances and interest

Any money which we hold for you (including payments on account) will be held in a client bank account separate from our own money and we will account to you for the interest on money so held in accordance with our professional requirements. Our obligations mean that we are required to tell you in what circumstances we will pay interest to you for money held by us.

As our charges do not allow for the costs of administering the calculation and payment to clients of small amounts of interest, we will pay you a sum in lieu of interest if the "interest" in relation to any matter exceeds **£20. Interest is based on our current bank rate and monitored regularly.**

If we pay you sums in lieu of interest on a general client account without deduction of tax, you will be responsible for declaring and paying any tax due.

If at any time you feel that these arrangements for interest are not appropriate in your particular case, or have worked unfairly in the circumstances or were not properly understood by you, please let us know and we will be happy to consider revised arrangements both for the future and retrospectively.

Upon conclusion of the retainer we will pay you the interest accrued and forward or return any monies owed to you. Please note that monies due will be paid to you by cheque or directly into your bank account, but will not be paid in cash nor will it be paid to a third party.

Under the European Savings Directive regulations 2003/48/EC we are required to inform HRMC of payments of interest to relevant payees and residual entities in prescribed territories. Where you reside outside of the UK and EC, we are required to deduct income tax at the

current basic rate and account for this interest to HRMC directly and pay you the net amount.

15. Payments

We can only act in reliance upon payments you make to us once these are cleared funds.

16. Anti Money Laundering Rules

In order to comply with legislation aimed at preventing the laundering of proceeds of crime we are required to satisfy ourselves that we are not unwittingly involved in money laundering. This means we must be satisfied as to your identity and the provenance of any funds which are received by us, or which will be dealt with through our actions. It is a condition of the Retainer that you provide us promptly with such information as we may request for these purposes.

If we have a reason to suspect that a transaction or funds involved in a transaction are an attempt to launder money, then we have a positive obligation to notify the National Crime Agency (NCA) of our suspicions. This duty overrides a solicitor's duty to keep their clients' affairs confidential. We have a duty of disclosure if our suspicion arises for any reason whether or not that reason is your failure to provide us with information. In any such event, and in most cases, we are not permitted to advise you that we have notified NCA of our suspicions. If we were to do so we would ourselves be committing a criminal offence.

You acknowledge, as a condition of the Retainer, our duty to make such disclosure as we may at our discretion consider necessary or appropriate pursuant to the Proceeds of Crime Act 2002, the Money Laundering Regulations 2003, any legislation subsequently amending or supplementing any of that legislation and any other legislation which places an obligation or a duty on solicitors to disclose information in circumstances where we have a reason to suspect that the transaction or funds involved are an attempt to launder money. For the avoidance of any doubt you also acknowledge and agree, as a condition of the Retainer, that our duty of confidentiality to you is overridden by our duty to notify NCA if we have reason to suspect that a transaction or funds involved in a transaction are an attempt to launder money.

It may be necessary for your matter to be considered by a solicitor other than the person with conduct of it for the purpose of considering the application of money laundering legislation to your instructions. We may raise a time charge in relation to this work at rates equivalent to those applying to the matter.

D. Control of Information

17. Publicity

Unless we receive your written instructions to the contrary, we may disclose that you are a client of the Firm and we may also disclose our involvement in a matter on your behalf to the extent either the information we disclose is in the public domain or the disclosure is agreed by you.

18. E-mail and voicemail

We may communicate with you by e-mail. Documents sent to you by e-mail will not be encrypted and it is your responsibility to protect your computer system from viruses and other code or devices which may be harmful. We accept no liability for any such items which any e-mail from us may contain. We cannot guarantee the security of e-mails or when they will arrive. We are not responsible for any loss or damage caused by e-mails arriving late or by e-mail security being broken.

Unless you instruct us that your voicemail and email is not secure, we may leave messages on your voicemail and/or send you emails. If you do not wish us to, please let us know immediately.

19. Confidentiality and conflicts

19.1 There is no confidentiality between joint clients. Unless you tell us otherwise we are authorised to reveal any information relating to a matter to any other professional adviser or other third party who is assisting you in relation to that matter.

19.2 Conflicts between your interests and those of another client may arise. If there is a conflict of interest, we might have to cease acting for you. Conflicts may arise (amongst other reasons) because:

19.2.1 we have discovered information while acting for another client which we would normally be bound to disclose to you; and

19.2.2 to disclose conflicts with our duty to that other client.

19.3 Conflicts may also arise in transactions in which we are also acting for a lender in which case we may have to stop acting for you, the lender or both. If that happens, we have the right to withhold that information and terminate our engagement by you. We may also cease to act in a particular matter for the other client involved. All fees and disbursements and VAT up to the date of termination will be charged and become due.

20. Audit enquiries

Should we receive requests, either directly from you or from accountants and/or auditors, for confirmation

as to whether we are instructed on your behalf, our response may be addressed either to them directly or to you for onward transmission. We may raise a charge for this if it appears to us appropriate to do so.

Such requests may require us to confirm whether any matters are of a litigious nature, whether any deeds or documents are retained by us on your behalf and also whether there are any outstanding bills owed by you to us or work in progress at any given point in time.

21. Privacy

We may process your personal data in order to render our services and for certain other purposes including the provision of occasional mailings on legal developments and seminars that we may be holding or participating in. We may also process information for statistical and other analysis. We may also process your sensitive personal data (defined by the Act) for the purpose of providing legal services to you. If we process your sensitive personal data for any other purpose, we will only do so as permitted by law.

Depending upon the nature of the work carried out for you your personal data may be transferred outside of the European Economic Area where the data regulations may not offer the same protection as within Europe. If you do not wish us to process your personal data for these purposes, please write to the partner responsible for your work.

E. Quality of Service

22. Quality standards

This firm is regulated by The Solicitors Regulation Authority (SRA). The SRA may require access to be able to properly regulate the firm to your files. This could mean that your file is selected for checking, in which case we would need your consent for inspection to occur. All inspections are, of course, conducted in confidence. If you prefer to withhold consent, work on your file will not be affected in any way. We assume that we do have your consent unless you notify us to the contrary. We will also assume, unless you indicate otherwise, that consent on this occasion will extend to all future matters which we conduct on your behalf. Please do not hesitate to contact us if we can explain this further or if you would like us to mark your file as not to be inspected.

23. Our service and complaints

23.1 Our aim is to provide a service with which you will be satisfied. However, we do realise that on some occasions your expectations may not be met or that you may have a query or concern or simply be dissatisfied. If any of these occur, initially please raise them with the person with conduct of your case. If you cannot resolve them to your satisfaction or would not wish to speak to that person, then please contact the

person named who has overall responsibility for your matter.

23.2 We have a written complaints procedure. If you would like to receive a copy of it, please contact the person with conduct of your case.

23.3 We are not obliged to follow the complaints procedure where the firm seeks an order restraining you from committing an act or compelling you to do an act; where a judgment or award for a liquid sum has been made and there is no arguable defence and in circumstances where the enforcement of an agreement, order or award is being fulfilled.

23.4 You have the right to complain to The Legal Ombudsman. However, The Legal Ombudsman generally require that a client should try to resolve a complaint they have with a firm of solicitors before contacting them. The Legal Ombudsman may be contacted at PO Box [6806](mailto:6806@legalombudsman.org.uk), Wolverhampton, WV1 9WJ; email enquiries@legalombudsman.org.uk.

23.5 Normally, you will have to bring your complaint to the Legal Ombudsman within 6 months of receiving a final response from us about your complaint and 6 years from the date of the act or omission giving rise to the complaint or alternatively 3 years from the date you should reasonably have known there are grounds for a complaint.

F. General Matters

24. Insurance and Liability cap

24.1 The firm is insured by QIC Europe Ltd with policy number 56934/31607.

24.2 To the extent permissible by law, you agree that our aggregate liability to you for any demands, claims, actions, proceedings, damages, payments, losses, costs and expenses arising in relation to any one transaction or matter (or series of connected transactions or matters) on which you are instructing us is limited to £3,000,000 (three million pounds sterling). This limitation will not exclude or limit our liability for fraud or for reckless disregard of professional obligations which cannot lawfully be excluded or limited.

25. Document storage and file retrieval

We normally keep papers for no more than six years. At the end of six years after the date of the final invoice we have your authority to destroy them. We may charge for time spent at your request retrieving papers and documents, delivering papers and documents or for any reading, correspondence or other work necessary to comply with your request.

If we agree to retain important original documents

such as title deeds, trust deeds and wills, we will charge you for this service.

The London Law Practice operates as a virtual business, and as such no physical file will be retained, however all files are stored virtually on-line and backed up by three data servers.

26. Insurance mediation

The London Law Practice is not authorised and regulated by the Financial Conduct Authority (FCA) in respect of the undertaking of insurance mediation activity. The FCA exemption number for After The Event Insurance is LS565477.

27. Severance

If any of the terms on which you engage us is or becomes illegal, invalid or unenforceable to any extent then that term can and shall be severed from the remaining terms to the extent it is illegal, invalid or unenforceable and the remaining terms shall remain valid and enforceable.

28. Assignment and novation

We may assign the benefit of this Retainer to any business partnership or corporate body which carries on the business of the Partnership in succession to the Partnership and you agree to accept performance of our obligations under the Retainer by such assignee in substitution for performance by us.

We may novate our obligations under this Retainer to any LLP which succeeds to the whole or substantially the whole of the business of the Partnership without the need to obtain your prior consent to such novation.

29. Third party rights

No provision of this Retainer is intended to be enforceable by any third party pursuant to the Contract (Rights of Third Parties) Act 1999. Accordingly no third party shall have any right to enforce any provision of this Retainer.

Only the client named in our engagement letter enclosing these terms may rely upon our advice and should any information be provided to any third party by you or at your request (either with or without our consent) you undertake to inform them that we accept no responsibility to them for it.

30. Intellectual property

We retain all copyright and other intellectual property rights in everything developed by us either before or during the course of carrying out any work for you

provided that you will have the full right to distribute copies of these materials within your own organization and will be licensed to use it for any purpose expressly referred to prior to our retainer.

31. Disclosure

Our advice is provided to you and may not, without our prior written consent, be disclosed to any other party. You will not refer to us or our advice in any public document or communication without our prior written consent.

32. English law

All of our advice is given on the basis of the laws of England and Wales. To the extent we advise on documents governed by the laws of other jurisdictions, we will not be advising on any specific implications of the laws of those jurisdictions. Our retainer is subject to English law and the exclusive jurisdiction of the English Courts.

33. Litigation: documents and ceasing to act

33.1 We will be authorised to accept the service of documents on your behalf sent by a court or the other party with whom you are in dispute unless we receive your written instructions to the contrary or (in our discretion) decline to do so or the documents in question may only be served personally.

33.2 If we cease to act for you (for whatever reason) you agree to send to the court and every other party involved in the case a notice. The notice will state that we are no longer acting for you and, if appropriate, indicate who your new solicitors are. You agree to do this immediately upon us ceasing to act for you. Your new solicitors may do this for you. However, if you do not do this (or your new solicitors do not do this) then you authorise us to send to the court and the other parties a notice indicating that we have ceased acting for you. If we send the notice then you agree that the notice will indicate your address for correspondence as your official address for service of documents relating to the case and will show you as acting in person.

34. Cancellation

If you are not acting in the course of business and the instructions you have given us have not been given at a meeting between us, you would have, normally, a right to cancel these instructions (and the agreement between us) within fourteen days of us receiving them. Unless the Engagement Letter indicates otherwise you are not able to cancel this agreement because you have asked us to start work on the above matter on your behalf immediately. If you wish to reconsider and defer the start of our work, please let us know immediately.

35. Termination

35.1 You can terminate your instructions to us in writing at any time but if you have not paid all the sums owing to us, we are entitled to keep your papers and documents until you do so.

35.2 During the course of the matter it may become appropriate that we should stop acting for you, for example if you cannot give us clear or proper instructions on how we should proceed, or it is clear that you have lost confidence in the way in which we are carrying out work on your behalf.

35.3 We will only stop acting for you when we have a good reason to do so, for example:

- 35.3.1 if you do not pay one or more of our invoices; or
- 35.3.2 if you do not make a payment on account of costs promptly when required to do so; or
- 35.3.3 if you provide instructions which are unreasonable or would require us

to breach a professional rule or a duty to the court or involve the commission of a criminal offence.

35.4 If we decide to stop acting for you we will give you reasonable notice that we are to stop acting. The precise length of the notice will depend on the circumstances.

35.5 If you decide that you no longer wish us to act for you, you will pay us for the time we spend based on hourly charges plus any expenses incurred up to the date of our ceasing to act for you.

36. Financial Services Compensation Scheme

Our bank is HSBC. Where a bank fails, the FSCS protects eligible deposits up to the deposit protection limit, which will be reduced from £85,000 to £75,000 as of 1 January 2016. We may pass your details to HSBC in the event of banking failure. We will not be responsible for any losses incurred by you as a consequence of banking failure.