

Bennett Briegal LLP – Terms of Business

1. Bennett Briegal LLP (“we” or “us”) conduct business on the basis of these terms which the client (“you”) will be deemed to have accepted if instructions are subsequently given to us. These terms will normally be read in conjunction with a separate engagement letter setting out the job to be done, the personnel handling it and the basis of charging. These terms will apply to any future business as well as the current assignment.

PLEASE NOTE the terms in clauses 4 (extent of advice), 14 (limiting our liability), 18 (indemnity from you) and also 9.6 / 9.14 (whether your liability for our charges may be covered by someone else).

2. Power to Instruct

- 2.1. You confirm that you have the power to enter into the matter in relation to which the instructions are given. If you are signing on behalf of another body or person, then that body or person confirms that it or they have authority to give the instructions given on behalf of that body or person, and that body or person has the power to enter into the matter the subject of the instructions.

3. Contracting Party

- 3.1. All services are provided by Bennett Briegal LLP, which is the contracting party. No individual representative of Bennett Briegal LLP undertakes any personal obligation to you or any third party. Please see also clause 14.6.
- 3.2. The engagement letter sets out the names of the people who will work on your matters. We reserve the right to involve other people as we consider appropriate to deal with the matter. We will notify you if there are any changes to those involved.

4. Extent of Advice

- 4.1. Except to the extent we have specifically told you that we will do so, we do not advise on the tax, valuation, insurance or accounting implications of the matter, nor on the commercial merits of any proposed transaction, and you will, if appropriate, need to take appropriate expert advice on these.
- 4.2. Sometimes legal work involves investments. We are not authorised by the Financial Services Authority and so may refer you to someone who is authorised to provide any necessary advice.

5. Your Obligations

- 5.1. These will depend on the context of the matter, but will include on a continuing basis:
 - 5.1.1. giving us clear and prompt instructions that enable us to do our work properly, and pointing out to us expressly any issues or facts which are unusual or of significance;
 - 5.1.2. providing us promptly with complete, accurate and up to date information relating to the matter (and your affairs generally insofar as they are relevant), and responding promptly to requests for information, documents or instructions;
 - 5.1.3. not asking us to work in an improper or unreasonable way, or misleading us or knowingly allowing us to be misled;

- 5.1.4. co-operating with us and assisting us promptly when asked;
- 5.1.5. paying our bills, charges and expenses promptly.
- 5.2. If you are in breach of these or other obligations, we reserve the right to suspend or cease work altogether on this and/or your other matters. If we do so, we will send notice to you, but we will not be under any obligation to attend to your affairs or look after your interests during that period. We reserve the right not to carry out work until you have signed or otherwise accepted these terms and/or any specific engagement letter.

6. Our Obligations

- 6.1. We will:
 - 6.1.1. attend to your matter with reasonable skill and care, and within a reasonable period of time, and keep you informed of progress;
 - 6.1.2. act in your best interests (subject to any legal obligations we have to others and our right to payment for work done) including giving independent advice;
 - 6.1.3. explain our opinion of the apparent risks and benefits of any proposed action and so far as practicable, provide a cost/benefit analysis;
 - 6.1.4. recommend how you should deal with the matter and explain why; and
 - 6.1.5. keep you informed at reasonable intervals as to our charges.

7. Charges - Fixed Price

- 7.1. We aim to give you a fixed price for a particular matter. The fixed price does not cover work that goes beyond that which would normally be involved in such a transaction proceeding without problems and without excessive demands on our time from you or others. If there is a need for such work, you will be notified and the additional work will be charged on a time charge basis.
- 7.2. We will charge you up front for the first part of the work to be undertaken.
- 7.3. Where we give a fixed price, we will endeavour to specify the work which is included in that price. All work additional to that specified will be charged on a time charge basis.
- 7.4. A fixed fee does not cover the costs of acting for third parties, such as lenders, as well as you; this will normally be charged in addition.
- 7.5. If the matter does not complete, the full fixed fee remains payable but we may in our absolute discretion rebate such amount if any as we think appropriate in the circumstances.

8. Charges - Time Basis

- 8.1. Where we cannot agree a fixed price because of the nature of the work, the work will be charged on a time basis calculated in units of 6 minutes or part, and based on the then current hourly charging rate of the person doing the work.
- 8.2. Current charging rates are shown separately and are subject to VAT and to increase from time to time at our reasonable discretion. We will notify you if our rates are to be increased in continuing matters.

- 8.3. In addition to the time charge, a reasonable additional charge may be made where the work is complex, requires particular expertise, has to be executed quickly, has to be carried out in an inconvenient location or during unsociable hours, is of particular importance to you, is a valuable transaction or matter, or a good result is obtained.
- 8.4. An allowance for expenses, such as normal day to day telephone, postage, black and white photocopying and fax use, is included in our hourly charging rates, but where use is unusual or heavy, we reserve the right to outsource them and re-charge the cost to you.

9. Charges - All Cases

- 9.1. Our charges are payable by you whether or not the matter upon which we are instructed is completed or successful.
- 9.2. You will reimburse all expenses incurred in dealing with your matter and will pay our charges for time spent in complying with any official requirements relating to your affairs, including verifying your identity.
- 9.3. You may set a limit on the amount of our charges to be incurred in any matter. Such a limit must be set clearly in writing and in advance. We do not guarantee to complete the matter within such limit and in some cases, it may not be in your best interests to set a limit as it could jeopardise the outcome. When this limit is about to be reached we will contact you and advise you of the situation. The limit set will not be exceeded without prior authority from you.
- 9.4. Where we indicate a figure for our costs, it is a non-binding estimate and not a quotation, unless we have stated in writing that it is a fixed price. It is approximate only and is exclusive of VAT, expenses and any charges under 8.3 or 8.4. Estimates assume that the matter is not unusually urgent, complicated or time consuming, that the matter proceeds as then envisaged by us, that any other parties behave reasonably, that all relevant information and issues have been clearly disclosed to us, and that time demands on us from you or others will not be excessive.
- 9.5. Some matters, such as dispute resolution and regulatory matters, generate charges that can only be estimated very approximately. In these cases it is advisable for you to monitor charges from our monthly billing and compare them with progress on a continuing basis.
- 9.6. Where a third party has agreed or is ordered to pay some or all of our charges, you remain responsible for payment of the full amount we charge. We will account to you for any amount recovered by us from such third party which is not required to pay our charges. You are responsible for paying all charges and expenses incurred in the assessment and recovery of any amounts sought from any third party.
- 9.7. In disputes, even if you win, you are unlikely to recover all of our charges from the other party. If the other party is legally aided or insolvent you may not recover anything. You still remain responsible for the payment of our charges.
- 9.8. In contentious matters, we will be entitled to charge the full amount for work done and will not be limited to charging only such amounts as the Court may order your opponent to pay. As a firm our fees are typically higher, often significantly, than the sums that the court will allow our clients to recover on a detailed assessment. This is reflective of our specialism, our niche client base and our expertise and you should

note therefore that our fees are premium to reflect the nature of our work and experience. Whilst obviously we will invite the court to reflect this we offer no guarantee in this regard and by instructing us you accept there may be a differential between the fees we recover from court and the fee for which you are liable.

- 9.9. We reserve the right to add a servicing charge of up to 5% of the amount charged by any third party contracted by us on your behalf (other than barristers) where that person invoices us.
- 9.10. You agree that we can invoice you without itemising work done, but we will provide a breakdown on request.
- 9.11. In cases not involving court proceedings, you may be able to have our charges reviewed by way of a court assessment by following the procedures set out in the Solicitors Act 1974. This procedure is noted on each and every invoice we will issue.
- 9.12. We usually render invoices for work monthly, but may do so more frequently. Expenses are generally charged as they arise.
- 9.13. All invoices are to be regarded as interim accounts, unless stated otherwise. Work is often needed following legal completion of a matter. We may have provided in the interim completion account for such work, but reserve the right to render further accounts to cover it.
- 9.14. You should as early as possible check whether you have insurance or other cover which would pay our charges, although this does not affect your primary responsibility for them. If you are an individual with modest income and capital you may qualify for Legal Aid although we do not handle Legal Aid work.

10. Money on Account

- 10.1. In some cases, but particularly Court or tribunal proceedings, we may require you to pay money on account of charges and expenses. The amount requested is not an estimate of the amount to be charged or likely to be incurred.

11. Money Held for you

- 11.1. We do not have a Client Account and will not hold money for you. The funds will be held in our business account and will not therefore be ringfenced. Whilst we are solvent and profitable this does mean that your funds are not separately held by the bank or in any way protected. You need to assess whether or not this is the right option for you but we simply do not want to be taking the role of paying third parties on behalf of clients as the majority of our clients are solicitors and are sophisticated users of legal services and we believe therefore that minimising the scope for payments to third parties is an entirely appropriate step to protect us from being involved in transactions which amount to money laundering and to protect our client base from the risks of cyber fraud and payment to multiple parties.
- 11.2. We will require payment in advance for work to be carried out and will invoice you accordingly. We are under no obligation to start work until our invoice is paid.
- 11.3. We do not accept cash.

12. Late payment

- 12.1. Our charges are payable on submission of invoice or request and without set-off or deduction. In transactions, we can, and normally will, require them to be paid in time for completion.
- 12.2. Interest will be charged on the unpaid amount of invoices which are over 30 days old, at the rate of 8% above the Bank of England Base Rate calculated on a daily basis until they are paid.
- 12.3. We reserve the right to suspend work if the total of billed and unbilled work, VAT and expenses exceeds the credit limit we set at any time for you.

13. Verification, Disclosure, Confidentiality and Data Protection

- 13.1. Depending on the nature of the instructions, we may be required by law or best practice to verify your identity and address, and the identity and authority of your representatives, to our satisfaction before starting or continuing work on your behalf. We may refer to external sources, including on-line sources, to do so and reserve the right to charge a fee for this service.
- 13.2. If we become aware of, or suspect, the existence, concealment or laundering of the proceeds of any illegal activities, we may be required by law to pass full details of that matter to the relevant authorities. If so, we cannot tell you, and if the report concerns you, we are required to suspend work temporarily without telling you or giving you an explanation. The law gives us no choice in the matter, but by signing these terms you consent to disclosure and/or suspension of work in these circumstances.
- 13.3. From time to time files and records may be reviewed by external organisations for the purposes of maintaining our quality standards. Your acceptance of these terms gives us a specific authority to show your files and records to such organisations.
- 13.4. If we are acting for your lender as well as you, we may have to pass information about you and the transaction to the lender. By signing these terms you are consenting to us doing so.
- 13.5. We may from time to time be asked to pass details in relation to your business or your affairs generally to your other advisers. By signing these terms you are consenting to us doing so.
- 13.6. We may use email, internet and other forms of electronic communication, unless you instruct us in writing not to do so. You accept that such communication may contain confidential or sensitive information and can be intercepted, misdirected, delayed or infected through no fault of ours.
- 13.7. We will hold data relating to you in manual and electronic format in accordance with data protection laws. Please refer to our privacy policy published on our website (www.bennettbriegal.co.uk) and the terms of any stand-alone privacy notice we may supply to you from time to time (collectively, the **Privacy Notices**). Our Privacy Notices will set out the types of personal data we may process, the purposes for which this may be processed and the lawful basis for our processing activities. Our Privacy Notices also include details about disclosure of personal data to third parties and how you may withdraw consent (where this forms the basis of our processing).

14. Limitation of Liability

- 14.1. Unless we agree otherwise in writing, our aggregate liability for breach of contract, negligence or otherwise arising in connection with our handling of any matter shall not exceed the greater of the fee paid to us for the work giving rise to the claim(s) and the amount of insurance cover actually available to meet the claim(s) in relation to such matters. Our current sum insured is £3 million, but we reserve the right to change this without notice, subject to Solicitors Regulation Authority requirements.
- 14.2. In any event, we will not be liable for loss of income, profit or anticipated savings or benefits; nor consequential or indirect loss; nor any loss arising from compliance with the requirements of a competent authority (including under the Proceeds of Crime Act and associated legislation); nor any loss caused by our suspending work on your instructions or because of default on your part.
- 14.3. In any event, we will not be liable to anyone except you for any act (including any statement) or default in connection with the handling of your affairs unless we have expressly accepted a duty to them.
- 14.4. If any loss for which we are liable has been contributed to by act or default on your part or of another party or parties against whom you may have a claim, the responsibility for the loss shall be fairly apportioned between all the relevant parties according to the contribution of each, and we shall only be required to pay that part of the loss which is thus apportioned to us and after applying the limits on liability in these terms.
- 14.5. Any claim against us must be notified to us in writing, giving sufficient details to identify and deal with the subject matter, and court proceedings issued, within five years of the earliest of (1) the date of the first act giving rise to the claim (2) the earliest date of the default giving rise to the claim (3) the earliest occurrence of damage caused by the alleged act or default. We shall not be liable for any claim which is not so notified and issued, whether or not the basis for a claim was known at the deadline.
- 14.6. In no circumstances shall any member (partner), employee, contractor, consultant or representative of Bennett Briegal LLP be personally liable (other than to us) for any act or default arising from the handling of your affairs unless that act or default is fraudulent. Other than in the case of fraud, such claims shall be brought only against Bennett Briegal LLP and subject to these terms.

15. Introduction Fees and Commission

- 15.1. We may pay introduction fees to other parties who refer clients and/or work to us. We will let you know if such a fee is to be paid, has been paid in your case and how much and to whom. We will not re-charge such fee to you.
- 15.2. We may be paid or entitled to commission from other parties for referring you or your business to them. If we receive commission, we will notify you of the fact and the amount.

16. Litigation, Adverse Costs, and Insurance

- 16.1. If you enter into court or some tribunal proceedings, you may not be able to disengage from them without being required to pay the costs of the other party or parties. If you are involved in such proceedings and you lose them, you will normally be ordered to pay the costs of the other party or parties. The court sets the timetable for the

proceedings and we have separate duties to the court; so your commitment to proceedings once commenced is not within your own control. You may be able to obtain insurance against liability to pay your opponent's costs. We may deal with this for you on an execution only basis. If you require advice on the availability and terms of alternative insurance we will refer you to an appropriate third party.

17. Intellectual Property

17.1. Unless we agree otherwise in writing, the copyright or other intellectual property rights in documents or other material we create belongs to us, and subject to maintaining the confidentiality of your affairs we may use it and them as we think fit.

18. Indemnity

18.1. You will indemnify us against any liability, loss or cost we may incur as a result of asserting any rights you claim or any alleged breach of them by others, or by taking (or not taking) any action, or making any commitment or statement on your instruction express or implied.

19. Document Storage and Destruction

19.1. We shall be entitled to store your files in electronic form, in which case we shall be entitled to destroy the paper file from the date of such conversion. If you request the return of any file stored in this way we shall return such file to you on disk or such other electronic format as you reasonably request.

19.2. After the matter is finished, your file will normally be kept in storage by us (or on our behalf) for a reasonable period not expected to exceed 6 years (except for any papers which you specifically ask to be returned to you within this time). Unless you notify us otherwise, we have the right to destroy the file at the end of 6 years from the date of our final bill in relation to the matter. Your agreement to these terms is also taken as your agreement to such destruction. Documents that you ask us in writing to keep in safe custody will not be destroyed.

19.3. We may make a reasonable charge for storage and will not be required to release such documents until the charge has been paid.

19.4. We reserve the right to charge on our normal basis for retrieval or delivery of, or work done on, files retrieved from storage.

19.5. If you breach this provision, you will pay us such amount as we reasonably notify in writing to cover the costs of recruiting a replacement, the value of our time expended in the processes of recruitment, induction and training of the replacement, and compensation for the initial reduced efficiency of the replacement in doing the job.

20. Rights of Third Parties

21. Nothing in these terms or in our dealings with you shall confer any rights on third parties, except as we expressly provide for in writing, nor shall any third party be entitled to rely on any statement we make unless we expressly agree.

22. Termination

22.1. You may terminate your instructions to us in writing at any time unless the terms of our engagement provide otherwise.

- 22.2. We will only terminate our retainer with good reason. In such a case, we will, where practicable give reasonable notice of our withdrawal.
- 22.3. We may suspend work as set out elsewhere in these terms without terminating our retainer altogether
- 22.4. In the event that you terminate your instructions, we will have no ongoing responsibility to remind you of future key dates.

23. Complaints and Regulatory Bodies

- 23.1. If you are not satisfied with the service you receive or the bill, or you have any suggestions as to how we could do better, please raise this informally with the person dealing with the matter or, in the event this is not a partner, with the partner responsible for supervision of your matter. Alternatively, you may also choose to contact the partner with overall responsibility for the firm's relationship with you. If this does not resolve things to your satisfaction, please write to our Complaints Officer explaining your complaint and what you would like us to do to resolve matters. We will acknowledge your letter and reply when we have been able to consider the matter properly. Please allow 8 weeks for your complaint to be resolved. A copy of our written complaints procedure is available on request.
- 23.2. If we are unable to resolve the problem between us, then we are regulated by the Solicitors Regulation Authority; complaints and redress mechanisms are provided through the Legal Ombudsman (LeO). The LeO will not normally take any action until our complaints procedure has been completed. The LeO can be contacted on 0300 555 0333; at PO Box 6806, Wolverhampton, WV1 9WJ; or at enquiries@legalombudsman.org.uk. There may also be a right for you to object to your bill by applying to the court for an assessment under Part III of the Solicitors Act 1974.
- 23.3. The LeO can investigate complaints up to six years from the date of the problem happening or within three years of when you found out about the problem. If you wish to refer your complaint to the LeO this must be done within six months of our final response to your complaint.
- 23.4. We are not authorised by the Financial Conduct Authority (FCA), but we are included on the register maintained by it so we can carry on "insurance mediation activity" which is broadly advising on, selling and administering insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Solicitors Regulation Authority. The register can be accessed via the FCA website at www.fca.gov.uk/register.
- 23.5. The Law Society is a designated professional body for the purposes of the Financial Services and Markets Act 2000, but responsibility for regulation has been separated from the Law Society's representative functions. The Solicitors Regulation Authority is the independent regulatory body of the Law Society.

24. Equality and Diversity

- 24.1. We are committed to promoting equality and diversity in our dealings with clients, employees and others. We have a written policy on these issues; please contact us if you would like a copy of it.

25. Inconsistent Terms/Waiver

- 25.1. If any of these terms is inconsistent with the express terms of our engagement letter, then those terms shall take precedence over these, save in respect of clause 14 of these terms which will always apply.
- 25.2. Delay or partial exercise or failure to exercise any rights shall not amount to waiver of those rights.

26. Jurisdiction

- 26.1. Our contract with you and any liability for any act or default relating to our handling of your affairs shall be governed by English law and all disputes which are not resolved by agreement shall be subject to the exclusive jurisdiction of the courts of England.

27. Professional Indemnity Insurance

- 27.1. In accordance with the Solicitors' Indemnity Insurance Rules, we have professional indemnity insurance cover in place. Further details on the name and contact details of our insurer and the territorial coverage of the insurance policy can be provided on request and/or can be made available for you to inspect at the firm's office.

28. Data Protection and Data Subject Access Requests

- 28.1. We use the information you provide primarily for the provision of legal services to you and for related purposes including:
 - 28.1.1. updating and enhancing client records
 - 28.1.2. analysis to help us manage our practice
 - 28.1.3. statutory returns
 - 28.1.4. legal and regulatory compliance
- 28.2. Our use of that information is subject to your instructions, the General Data Protection Regulation 2016 (**GDPR**), the Data Protection Act 2018 and other data protection laws as well as our duty of confidentiality. Please note that our work for you may require us to share information with third parties, as set out in our Privacy Notices. Under certain circumstances you have rights under GDPR and data protection laws. These rights are summarised in our Privacy Notices.
- 28.3. We are entitled to charge you for our time spent at our normal hourly rates and any expenses incurred in dealing with any Data Protection or data subject access requests connected with your affairs or our involvement with you.

Bennett Briegal LLP
January 2021