

GENERAL TERMS OF BUSINESS

1. **THE FEES** Our estimate is based on information supplied by you at the time of your enquiry and may increase if it becomes obvious that the value or nature of the work we undertake differs from that originally advised, or if the amount of time, skill or work required for the conduct of the matter is more than initially expected or if you require it to be expedited. We will advise you in writing of any increase at the appropriate time, or as soon as possible thereafter.
2. **VAT** If we are registered for VAT then all fees and appropriate expenses will have VAT added at the current rate for the time being in force. If we are not registered for VAT but become registered during the course of the matter, then VAT will be payable by you.
3. **MONIES ON ACCOUNT** We may ask for a payment on account either at the start of the matter or during its progress. This is a common practice when expenses will be incurred, for example local search or where the matter is likely to be complicated or lengthy.
4. **EXPENSES** The estimate will refer to expenses which are based on figures supplied by you. Third parties may alter their fees at regular intervals and we will notify you in writing of any changes. Sometimes we will need to make further searches or payment for documentation, which we will not know about until we receive documentation. The expenses are incurred on your behalf during the course of the matter. It is rarely possible for us to know at the outset all expenses that may arise but the financial statement will show the items separately from any fees. Where the expense is fixed, for example the local search fee then the actual cost will be charged. In respect of faxes telephone calls or postages a fixed charge may be made. Your acceptance of these terms shall constitute your agreement for us to incur the expenses (including repeat expenses) which, in our judgement, are necessary to protect you or your lender's interests
5. **ABORTIVE FEES** If for any reason the matter fails to complete we will assess the value of the work carried out and will charge our fees together with third party expenses already incurred although you will be credited for sums paid on account. Such fees and expenses are for immediate settlement unless otherwise agreed in writing. If unpaid after seven days interest as set out in term 12 may be applied.

If the matter does not proceed to completion work done and payments made on your behalf up to the point reached in the transaction will remain payable as follows:-

- (a) Receiving your instructions, opening a file and submitting/applying for contract and examining/ applying for local, water and drainage and environmental searches:

£100.00 plus VAT

- (b) In addition to the above and receiving the contract papers and reporting to you thereon:

75% of our estimated costs plus VAT plus disbursements

- (c) In addition to all of the above and being in a position to exchange contracts before your transaction becoming abortive:

90% of estimated costs plus VAT plus disbursements

The abortive fees remain payable at your designated solicitor/fee earners discretion

6. **THE MORTGAGE**

- (i) If you need a mortgage it is your responsibility to comply with the lender's terms and conditions as set out in the offer. It is your decision to accept the financial effect of any deduction retention redemption penalty or early redemption penalty interest imposed by the offer. If asked by you in writing we will explain any terms of the offer. If not then it is assumed you fully understand the offer and the financial and other implications.
- (ii) All lenders require a lawyer to carry out specific legal work in granting or accepting repayment of a mortgage and you may not be aware that they require you to pay their lawyer's legal fees for this. We are on the Panel of most lenders and they will usually instruct us to represent them as well as you in which event we confirm that if applicable we will provide you with an estimate of the lender's legal fees. Your acceptance of these terms shall constitute your agreement for us to disclose instructions and information to any lender, which also instructs us
- (iii) If your lender appoints their lawyer to act, you will be responsible for their legal fees in addition to our

own. We will advise you in writing of the fees at the appropriate time but will continue to represent you.

- (iv) Most offers expire after a period of time. It is your responsibility to ensure that the offer is valid at the time of exchange of Contracts. You must re-apply to your lender if your offer has or is about to expire. It is also your responsibility to advise your lender and us of any change in the purchase price or any financial adjustment between you and the other party such as an allowance or cashback.
7. **COMMISSION** If we pay or receive commission or other benefit as a result of receiving your instructions or introducing you to a third party, for example arranging a mortgage or taking out a life policy then we will inform you of this in writing. Your acceptance of these terms constitutes your agreement and consent for us to pay or receive such benefit or commission if such an arrangement exists.
8. **QUALITY ASSURANCE** If we operate a practice management system to BS EN ISO 9002 1994 an inspection to verify performance to the standard will require random selection of our files by the certification body. This inspection is essential but is strictly confidential. If you instruct us in writing then you can be excluded from this inspection.
9. **UNDERTAKINGS** If you ask us to assist you by giving an undertaking to a third party (other than to your existing lender or lenders) that we will settle any amount due by you, we will charge a fee for this commitment and will notify you of the fees in writing at the appropriate time or as soon as possible thereafter. In view of the personal nature of the undertaking we may require appropriate additional security from you BEFORE giving it.
10. **INTEREST** We shall open a deposit account or account to you for interest earned sums received by us from or on behalf of you in accordance with the solicitors account rules. In some circumstances we reserve the right to charge an additional fee of £75 plus VAT as a contribution towards the administrative cost of opening the account so as to identify your money and the interest earned on it. Your acceptance of these terms shall constitute your agreement in writing to this arrangement.
11. **FINANCIAL** The matter can only be financed using funds cleared through our account. You must ensure that any sum needed from you is paid to us either by cheque or bankers draft at least five clear working days before it is needed, unless you make payment direct to our account by means of an electronic transfer. If it is delayed because you provide funds after the specified time or by inappropriate means then we will not be held liable for any direct or consequential losses for as long as the funds remain uncleared.
12. **PAYMENT OF OUR COSTS AND EXPENSES** It is normal for the fees and expenses due to us to be paid as cleared before the date of completion. Where we hold funds this payment will be deducted once a financial statement has been provided. By signing these Terms you authorise this practice. If we do not hold sufficient sums then you will provide the sums as cleared funds prior to completion in accordance with the term 13. If payment is not made within seven days of completion, then daily interest may be charged at 2% per calendar month or part compounded monthly from completion until the outstanding sum is received by us as cleared funds.
13. **THE COMPLETION**
- (i) We always advise a minimum of seven working days between exchange of contacts and completion. This period is regarded as the minimum to safely deal with all pre-completion searches and formalities (including cleared funds from the lender and from you) to enable you to be fully protected at completion. In particular we need to hold cleared funds from you in respect of any stamp duty and Land Registry fees payable
- (ii) If you ask us to complete your matter in less time we reserve the right to charge an expedition fee. We will notify you in writing of the charge which will be added to our fees and be payable by you. We will not be liable for any direct or consequential losses for completion being delayed beyond your specified date, provided we have used reasonable professional skill in attempting to complete on the specified date.
- (iii) Within seven days of completion we will send by post a cheque in your favour (unless we have your written instructions to the contrary) for all sums held by us due to you to the address notified to us in writing at least five working days before completion.
PLEASE NOTE the term "working day" does not include Saturdays Sundays Bank or other Statutory Holidays
14. **SPECIALIST SERVICES** We are property lawyers qualified to advise on conveyancing. You must consult other qualified professionals for advice on non-legal matters, such as the physical condition of a property, its connected services and its market value, or investment, financial or tax advice. Before exchange of contracts or leasing premises we advise a structural survey (of a type appropriate to the

nature of the property) by a qualified surveyor and obtain any further information the report may state is required.

15. **MATTERS WHICH YOU ARE TO DO** (i) to provide us with written confirmation of any variation of your original instructions (ii) to respond promptly in writing to any request for instructions you may receive from us (iii) to provide us with evidence of your identity if so requested by us (iv) to take whatever steps we may request to comply with current money laundering regulations and (iii) generally to co-operate with us
16. **TERMINATION** You may terminate instructions in writing at any time but we shall keep your papers and documents while sums are due to us. You may think it appropriate for us to stop acting if, for example, you cannot give appropriate instructions, or if you have lost confidence in the way your work is done. We can only stop acting if there is good reason to do so and /or in accordance with our professional rules. For example if you fail (i) to comply with our request for payment on account or (ii) to give us proper or adequate instructions. If either of us decide we can no longer act you will discharge our fees and expenses in accordance with term 5.