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Solicitors

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TERMS AND CONDITIONS OF BUSINESS

OUR AIM

- We aim to offer our clients quality legal advice with a personal service at a fair cost. As a start, we hope it is helpful to you to set out in this statement the basis on which we will provide our professional services.

OUR HOURS OF BUSINESS

- The normal hours of opening at our offices are between 9.00am and 5.00pm on weekdays. Appointments can be arranged at other times when this is essential.

PEOPLE RESPONSIBLE FOR YOUR WORK

- The person responsible for dealing with your work will be notified to you. If unavailable his or her secretary will be able to deal with your queries and will be pleased to take any message.

CHARGES AND EXPENSES

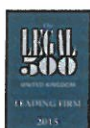
- Our charges will be calculated mainly by reference to the time actually spent by the solicitors and other staff in respect of any work which they do on your behalf. This will include meetings with you and perhaps others, reading and working on papers, correspondence, preparation of documents, and time spent travelling away from the office when this is necessary.
- Routine letters are charged as 6 minute units of time and we charge for the time spent on making and taking telephone calls in 6 minute units.
- The current hourly rates are set out below. We will add VAT to these at the rate that applies when the work is done.

Partners £250

Other Solicitors £200

Trust Manager £150
& other Executives

- These hourly rates will be reviewed periodically to reflect increases in overhead costs and inflation.
- In addition to the time spent, we may take into account a number of factors including any need to carry out work outside normal office hours, the complexity of the issues, the speed at which action has to be taken and any particularly specialist expertise which the case may demand. In particular, in property transactions, in the administration of estates and in matters involving a substantial financial value or benefit to a client, a charge reflecting, for example, the price of the property, the size of the estate, or the value of the financial benefit will be considered.
- Solicitors may have to pay out various other expenses on behalf of clients ranging from Land or Probate Registry fees, court fees, experts' fees and so on. We have no obligation to make such payments unless you have provided us with the funds for that purposes. VAT is payable on certain expenses. We refer to such payments generally as 'disbursements'.
- We will where possible provide you with an estimate of our charges and disbursements in dealing with the work and this will be on the basis of the circumstances as then known. We will try to keep to the estimate but, if it becomes clear that we are unable to do so, we will inform you accordingly and submit a revised estimate for completing the work.
- If, for any reason, this matter does not proceed to completion, we will be entitled to charge you for work done and expenses incurred.
- There also may be a right to object to our bill by applying to the Court for an assessment of the bill under Part III of the Solicitors Act 1974. If all or part of a bill remains unpaid the firm may be entitled to charge interest.



Iain Nicholson & Co is the trading name of Iain Nicholson Solicitors Limited.

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PAYMENT ARRANGEMENTS

- Property transactions. We will normally send you a bill following the exchange of contracts and payment is required on a purchase prior to completion; and at completion on a sale. If sufficient funds are available on completion, and we have sent you a bill, we will deduct our charges and expenses from the funds.
- Administration of estates. We will normally submit an interim bill at regular stages during the administration, starting with the obtaining of a Grant. An account will be prepared when the Estate Accounts are ready for approval.
- Other cases or transactions. It is normal practice to ask clients to pay sums of money from time to time on account of the charges and expenses which are expected in the following weeks or months. We find that this helps clients in budgeting for costs as well as keeping them informed of the legal expenses which are being incurred. If such requests are not met with prompt payment, delay in the progress of a case may result. In the unlikely event of any bill or request for payment not being met, the firm must reserve the right to stop acting for you further.
- Payment is due to us within 28 days of our sending you a bill. Interest may be charged on a daily basis at 4% over National Westminster Bank Plc's base rate from time to time from the date of the bill in cases where payment is not made within 28 days of delivery by us of the bill.

OTHER PARTIES' CHARGES AND EXPENSES

- In some cases and transactions a client may be entitled to payment of costs by some other person. It is important that you understand that in such circumstances, the other person may not be required to pay all the charges and expenses which you incur with us. You have to pay our charges and expenses in the first place and any amounts which can be recovered will be a contribution towards them. If the other party is in receipt of legal aid no costs are likely to be recovered.
- If you are successful and a court orders another party to pay some or all of your charges and expenses, interest can be claimed on them from the other party from the date of the court order. We will account to you for such interest to the extent that you have paid our charges or expenses on account, but we are entitled to the rest of that interest.
- You will also be responsible for paying our charges and expenses of seeking to recover any costs that the court orders the other party to pay to you.
- A client who discontinues court proceedings or is unsuccessful in a court case may be ordered to pay the other party's legal charges and expenses. That money would be payable in addition to our charges and expenses.

INTEREST PAYMENT

- Any money received on your behalf will be held in our Client Account. We will account to you for interest when it is fair and reasonable to do so in all the circumstances and exceeds £20. The period for which interest will be paid will normally run from the date(s) on which cleared funds are received by us until the date(s) of issue of any cheque(s) from our Client Account. Interest on Designated Client Accounts will be for the benefit of the Client.
- Where a client obtains borrowing from a lender in a property transaction, we will ask the lender to arrange that the loan cheque is received by us a minimum of 4 working days prior to the completion date. If the money can be telegraphed, we will request that we receive it the day before completion. This will enable us to ensure that the necessary funds are available in time for completion. Such clients need to be aware that the lender will charge interest from the date of issue of their loan cheque or the telegraphing of the payment.

FINANCIAL SERVICES

- Iain Nicholson & Co are not now authorised by the Financial Services Authority to conduct investment business.
- Sometimes conveyancing/family/probate/company work involves investments. We are not authorised by the Financial Conduct Authority and so may refer you to someone who is authorised to provide any necessary advice. However, we can provide certain limited services in relation to investments, provided they are closely linked with the legal services we are providing to you, as we are regulated by the Solicitors Regulation Authority.

COMPLAINTS

- If you have any problem with the service we have provided for you or our bill then please let us know. We will try to resolve any problem quickly and operate an internal complaints handling system to help us to resolve the problem between ourselves. The firm has a complaints handling procedure which is available on request. If for any reason we are unable to resolve the problem between us, then we are regulated by the Solicitors Regulation Authority and complaints and redress mechanisms are provided through the Solicitors Regulation Authority and the Legal Ombudsman.

- You can complain to the Legal Ombudsman and must do so within twelve months of finding out there was a problem with our service. The Legal Ombudsman can be contacted at PO Box 6806, Wolverhampton, West Midlands, WV1 8WJ or www.legalombudsman.org.uk.

INSURANCE MEDIATION

- This firm is not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we can carry on insurance mediation activity, which is broadly the advising on, selling and administration of 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 Financial Conduct Authority website at www.fca.org.uk and selecting Financial Services Register - EPF Search. In Property matters where we may arrange Property Related Indemnity Insurance this will be done on a "Demands and Needs" basis as this type of insurance often needs to be arranged quickly, is usually at fairly modest cost and we would not investigate the market by obtaining several different quotations for such insurance but proceed with our recommended brokers.
- The Law Society is a designated professional body for the purposes of the Financial Services and Markets Act 2000, but responsibility for regulation and complaints handling has been separated from the Law Society's representative functions. The Solicitors Regulation Authority is the independent regulatory body of the Law Society and the Legal Complaints Service is the independent complaints handling body of the Law Society.

PROPERTY TRANSACTIONS – CONTAMINATED LAND

- The owners of a property may have to pay for the decontamination of land even if they were not responsible for the contaminating activity. You can, if you wish, ask us to arrange a contaminated land search or envirosearch at extra cost. We are not professionally qualified to interpret such reports and in the absence of advice from someone suitably qualified you proceed at your own risk.

STORAGE OF PAPERS AND DOCUMENTS

- After completing the work, we are entitled to keep all your papers and documents while there is money owing to us for our charges and expenses. In addition, we will keep your file of papers for you in storage for not less than 1 year. After that, storage is on the clear understanding that we have the right to destroy it after such period as we consider reasonable or to make a charge for storage if we ask you to collect your papers and you fail to do so. We will not of course destroy any documents such as Wills, Deeds and other securities, which you ask us to hold in safe custody. No charge will be made to you for such storage unless prior notice is given to you of a charge to be made from a future date which may be specified in that notice.
- If we retrieve papers or documents from storage in relation to continuing or new instructions to act in connection with your affairs, we will not normally charge for such retrieval. However, we may make a charge based on time spent for producing stored papers or documents to you or another at your request. We may also charge for reading, correspondence or other work necessary to comply with your instructions.

TERMINATION

- You may terminate your instructions to us in writing at any time but we will be entitled to keep all your papers and documents while there is money owing to us for our charges and expenses. If at any stage you do not wish us to continue doing work and/or incurring charges and expenses on your behalf, you must tell us this clearly in writing.
- If we decide to stop acting for you, for example if you do not pay an interim bill or comply with the request for payment on account, we will tell you the reason and give you notice in writing.

DISCLOSURE OF INFORMATION

- Solicitors are not allowed to disclose information about a client's affairs without the client's authority. You authorise us to disclose to the other parties in a property transaction and, if applicable to all other parties in the chain of transactions and their agents and advisers such information as may be necessary.

INFORMATION SUPPLIED

- We act on the basis that all information which you have given to us is to the best of your knowledge correct and that no material information or circumstances have not been supplied and we are not liable for consequences arising from any mis-information.

COMMUNICATION BETWEEN YOU AND US

- Our aim is to offer all our clients an efficient and effective service at all times. We hope that you will be pleased with the work we do for you. However, should there be any aspect of our service with which you are unhappy, please raise your concern in the first place with the person responsible. If you still have queries or concerns please write to the senior partner or in his absence to any partner of the firm whose name appears on our letterheading.

CONSUMER PROTECTION (DISTANCE SELLING) REGULATIONS 2000

- If your instructions to us have not been given at a face to face meeting you may have the right to cancel those instructions at no cost to you within seven working days by fax, e-mail or in writing. By accepting these Terms and Conditions you authorise us to start work on your behalf immediately which means you will no longer be able to cancel your instructions as mentioned above.

MONEY LAUNDERING

- For the protection of all our clients we operate a money laundering reporting procedure. In certain circumstances information will be revealed by us to the appropriate authorities in relation to any suspicion of money laundering. In addition certain details may be required from you in accordance with Money Laundering Regulations.

DATA PROTECTION

- If you instruct us in a matter you are giving consent under the General Data Protection Regulations for us to hold your details on our systems and where necessary to communicate relevant details electronically to other parties - for example in registering title to a property with the Land Registry. We would only share data in this way when it is in your legitimate interest to do so. Our practice may be audited or checked by our accountants or our regulator, or by other organisations.
- You have a right of access under data protection law to the personal data that we hold about you. We seek to keep that personal data correct and up to date. You should let us know if you believe the information we hold about you needs to be corrected and updated.
- We may receive personal data from you for the purposes of our money laundering checks, such as a copy of your passport. These will be processed only for the purposes of preventing money laundering and terrorist financing, or as otherwise permitted by law or with your express consent. You consent to us retaining such data for longer than the five year statutory period, unless you tell us otherwise.
- If you send us personal data about anyone other than yourself you will have to ensure you have any appropriate consents and notices in place to enable you to transfer that personal data to us and so that we may use it for the purposes for which you provided it to us.

TERMS AND CONDITIONS OF BUSINESS

- Unless otherwise agreed, and subject to the application of the then current hourly rates, these Terms and Conditions of Business shall apply to any future instructions given by you to this firm.
- Your continuing instructions in this matter will amount to an acceptance of these Terms and Conditions of Business.
- These Terms and Conditions may be varied by notice in writing to you at any time.

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