

Terms of Business.

Thank you for instructing Simpson Jones Solicitors LLP to act for you.

This Terms of Business contains important details about your file and the way it will be handled. Please take a few moments to read it carefully as it forms part of the Agreement between us and you should be read in conjunction with any estimate of Fees provided.

When you have read this document, please sign and return the duplicate copy to confirm you are happy for us to represent you in your transaction.

1) OUR AIM

To offer clients a friendly, professional, and personal legal service. With this in mind, we have clear objectives for communicating with you and keeping you informed on what is happening on your matter; the main objectives are set out below: -

- i. We will always attempt to return telephone calls on the same day. If the person you wish to speak to is unavailable, someone will call you to explain and help you as far as they can.
- ii. All letters, e-mails and facsimiles will be answered promptly.
- iii. If you require an appointment to see the person dealing with your matter, then contact that person or their secretary or our receptionist who will make the necessary arrangements. We will attempt to see you at a date and time you request, but in any case, within five working days. We will endeavour to deal with all genuine emergencies immediately.
- iv. We will keep you fully informed as to what is happening in your matter, including providing you with copies of all relevant documents and letters, and updating you from time to time.
- v. We will always try to communicate with you in plain language.

2) HOURS OF BUSINESS

Our offices are open from 9.00 am to 5.00 pm Monday to Friday. Whenever possible we will arrange home appointments for clients who are not able to get into the office, and we will also arrange appointments outside normal hours where necessary. We also have an answering machine so that you may leave a message for us when the office is closed.

3) MONEY LAUNDERING REGULATIONS / THE PROCEEDS OF CRIME ACT 2002

In accordance with the requirements of the Data Protection Act and the Money Laundering Regulations, we confirm:

- Simpson Jones Solicitors is the data controller;
- Deb Peck is the nominated representative / data protection officer; and
- We will only process any documentation or personal data received from you in respect of client due diligence for the purposes of preventing money laundering and terrorist financing unless (a) use of that data is permitted by or under any enactment or (b) you give your express consent for the documentation or personal data to be used for other forms of processing.

We are required to comply with the Money Laundering Regulations and in particular to verify the identity and permanent address of all new Clients. This is to ensure that the policy adopted worldwide by Financial and Government Authorities to prevent the use of laundering systems to disguise the proceeds of crime is achieved.

The anti- money laundering guidance which UK banks and other finance services firms must adhere to is issued by the Joint Money Laundering Steering Group ("JMLSG"). The JMLSG considers all clients with funds deposited in a law firm's pooled client account to be beneficial owners of that account. The JMLSG does not require banks to routinely identify the beneficial owners of law firm's pooled accounts, as they do with most other accounts they issue. Pooled client accounts are granted this exemption on the proviso that this information is available upon request. In the event of Our bank requesting information about the beneficial owners of Our pooled client account, You agree to Us disclosing Your details to them.

Individual Clients:

If you are a new client or an existing client who has not previously supplied information, you are requested to supply the following; one item from List A and one item from List B (please note we require certified copies if you are sending these by post or if you are bringing in the original documents to our offices – we will make certified copies here).

LIST A – Proof of Identity

1. Current fully signed Passport
2. Current full UK Photocard Driving Licence.

LIST B – Address Verification

1. A bill for the supply of electricity, gas, water or telephone services (provided it is fewer than three (3) months old). Mobile phone bills are not acceptable.
2. Television Licence renewal notice.
3. Council Tax bill (provided it is fewer than three (3) months old).
4. Recent Tax Coding Notice.
5. Recent Mortgage Statement.
6. Credit Card/Bank Statement (provided it is fewer than three (3) months old) showing current address.

Body Corporate:

If you are a new or existing body corporate client not listed on a regulated market who has not previously supplied information, we will require the following:

1. Company / organisation full name;
2. Company or other registration number;

4) OUR CHARGES – PRINCIPLES FEES AND PAYMENT CHARGES

Our experience has shown that the Solicitor/Client relationship works best when there is common understanding about fees and payment terms. This Memorandum outlines briefly how we calculate fees, deal with invoices and settle disbursements paid out by us on your behalf.

4.1. OUR COSTS

4.1.1. Solicitors are obliged by law to charge Clients for work in a fair and reasonable way with due regard to:

- the complexity, difficulty and novelty of the matter
- the degree of specialised skill/knowledge and responsibility involved
- the time spent
- the number and importance of documents involved
- the circumstances of the case
- the value of any money or property involved
- the importance of the matter to the client

4.1.2. Our normal practice is to first look at the time spent on this work and calculate an initial charge by reference to an hourly rate. To the extent that the foregoing considerations are relevant, we will then take those into account and apply a percentage uplift if appropriate.

The charging rate to be applied in this matter is set out as follows:

- Partner at £220.00 plus VAT per hour.

- Senior Conveyancer and Solicitor at £200.00 plus VAT per hour.
- Conveyancer £180.00 plus VAT per hour.

We reserve the right to increase our charging rates. Any change in the hourly rates applicable to your matter will be notified to you.

4.1.3. You may at any time set a limit on the costs which may be incurred without further reference to you and we shall be pleased to discuss with you a realistic limit.

4.1.4. Should any matter not be carried through to completion for any reason then:

- i. A charge will be made in respect of work already undertaken. VAT, where applicable, would of course be payable on that amount and our invoice would also cover any expenses or disbursements incurred.
- ii. Depending on the amount of work done, our charges may be a small proportion of the charges that would have been billed had the matter been completed or may be almost at the full amount.
- iii. The right to charge for work done will apply to documents prepared but not signed by the client.

4.2. EXPENSES AND DISBURSEMENTS

4.2.1. In carrying out your work, we will probably incur additional costs. These are of two types:

- Expenses such as travel, photocopying and bank charges. These will normally be included in our total charges for legal services but in some circumstances, they will be charged as a specific item, which will be shown separately.
- Fees to third parties expended on your behalf. For example, registration fees, search fees, court fees, Stamp Duty, travel charges, agency fees. These will be shown separately on our invoice. If your chosen mortgage company use a third-party panel manager who charge, then we reserve the right to add this to the completion statement. Postage will be charged as a separate disbursement and is subject to VAT.

Although we try to include all relevant expenses and disbursements in our invoice, there may be some times we ourselves receive invoices for outlays on your behalf some time later. In these circumstances it will be necessary to render a supplementary invoice to cover the additional outlays.

4.3. PAYMENT

4.3.1. Where the matter concerned is likely to be protracted or we are engaged to carry out general day by day work, we will charge in one of two ways:

- Payments on account against an amount estimated by us to be the likely fee, with the balance payable on completion of the matter and the rendering of the invoice, OR
 - Periodic interim billing where invoices will be raised according to works undertaken either up to an agreed amount or at agreed intervals.
- Each arrangement should assist you in your forward cash projections. All charges are payable within 7 days of our invoice.

We are happy to accept payment for all or part of our costs/disbursements from your credit card or debit card. An exception to this would be payments to a third party such as the Inland Revenue for stamp duty due. We can take your payment by telephone to save you a visit.

5) FINANCIAL SERVICES AND PROVIDING EXEMPT INSURANCE MEDIATION

Sometimes Conveyancing, Commercial Property and Wills and Probate matters involve investments. We are not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we may carry out insurance mediation activity, which is mainly 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 Services website at <http://www.fca.org.uk/register>

The Law Society is a designated professional body for purpose 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 regulator for Solicitors and the Legal Services Ombudsman is the independent complaints handling body of the Law Society.

6) TERMS OF BUSINESS

It is our normal practice to ask Clients to make payment on account of any anticipated costs and disbursements. It is helpful if you can meet the request promptly but if there is any difficulty, please let us know as soon as possible.

We usually deliver bills upon completion but reserve the right to deliver bills to you at regular intervals, i.e. every three months for the work carried out

during the conduct of the matter. This assists our cash flow and also enables you to budget for costs.

We reserve the right, in the event of non-payment of our account or where it is agreed that our costs may be paid entirely at the end of the matter, to make credit checks of a credit agency.

We are sure that you will understand that in the event of a payment not being made when we ask for one, we must reserve the right not to undertake any further work for you until payment is made and that the full amount of the work done up to that date will become due to you. Also, you **WILL BECOME LIABLE FOR INTEREST** if payment is not made within 7 days of when payment is due.

If you wish to question any account rendered to you then in the first instance you should please try and resolve the problem with Ms Jones. In non-contentious work you have the right under the Solicitors (Non-Contentious Business) Remuneration Order 1994 which require us to obtain a remuneration certificate from the Legal Complaints Service, as to the reasonableness of our costs and in most matters you have the right under the Solicitors Act 1974 to have our costs considered by the Court (this is a process called "Taxation"). There are time limits for you to challenge our costs in these ways and you should not delay in taking such action.

7) CONFIDENTIALITY

We appreciate that on occasions you may have practical difficulties in contacting us in office hours and that on other occasions your spouse, partner or other member of the family might genuinely feel that they are being helpful in contacting us concerning your matter. However, we must respect Client confidentiality and we are therefore unable to discuss your matter with any Third Party however well-meaning they might be.

7.1) Our Duty of Confidentiality

We will treat any information which is confidential to you and which we obtain as a result of acting for you as strictly confidential, save: -

7.1.1) for the purpose of acting for you; or

7.1.2) for disclosures to our auditors or other advisers or for the purposes of our professional indemnity insurance; or

7.1.3) as otherwise required by law or other regulatory authority to which we are subject.

7.1.4) We may refer publicly to your name as a client of ours, provided we do not disclose any information which is confidential to you.

7.1.5) We shall be under no duty to disclose to you (or take into account in the course of providing the Services) any information acquired by us in acting for any other client or any information in respect of which we owe a duty of confidentiality to a third party.

7.2) Your Duty of Confidentiality

7.2.1) Our advice and other communications with you are confidential and may not, without our consent, be disclosed by you to any third party (other than to your employees and agents who require access and who do not disclose it further) or otherwise made public except as required by law or other regulatory authority to which you are subject.

7.2.2) If, as a result of our acting for you, you acquire any information in respect of which we notify you that we owe a duty of confidentiality to a third party you will keep it confidential and not use it without our consent.

8) DATA PROTECTION AND PRIVACY POLICY

At Simpson Jones Solicitors we're committed to respecting and protecting your privacy.

We will hold, control and process your personal information in accordance with the Data Protection Act 1998. The Privacy Policy explains when and why we collect personal information about our website visitors, customers and people who contact or interact with us, how we use it, the conditions under which we may disclose it to others and how we keep it secure.

If you do not want us to process your personal information as described in this Privacy Policy, please use the Contact Information below.

Contact Information

Deb Peck is the Data Protection Officer at Simpson Jones Solicitors. She is responsible for matters relating to privacy and data protection. The Data Protection Officer can be reached at:

Deb Peck,
Director of Operations,
Simpson Jones Solicitors,
2 Stuart Street,
Derby,
DE1 2EQ
debp@simpsonjones.co.uk

How do we collect personal information about you?

We obtain information about you when you engage us to deliver our services and when you use our website. This can be collected through meetings, telephone, written correspondence, or electronic communications.

What type of information do we collect from you?

The personal information we collect from you will vary depending on which services you engage us to deliver. The personal information we collect might include your name, address, telephone number, email address, your Unique Tax Reference (UTR) number, your National Insurance number, bank account details, your IP address, which pages you may have visited on our website and when you accessed them.

When you visit our premises, our CCTV systems cover the outside of the building and reception for the security of both clients and staff. These systems may record your image during your visit.

How is your information used?

Our legal basis for processing your information, in general terms, is contractual. Depending on which services you engage us to deliver, we may use your information to:

- contact you by post, email, or telephone
- verify your identity where this is required
- understand your needs and how they may be met
- maintain our records in accordance with applicable legal and regulatory obligations
- prevent and detect crime, fraud, or corruption
- contact you with information that directly relates to our agreed services

With your consent, we may use your personal data to contact you with newsletters and services that may be of interest to you.

If the law requires us to, we may need to collect and process your data. For example, we can pass on details of people involved in fraud or other criminal activity to law enforcement agencies.

We are required by legislation, other regulatory requirements, and our insurers to retain your data where we have ceased to act for you. We review our retention periods for personal data on a regular basis. We are legally required to hold some types of information for certain prescribed periods to fulfil our statutory obligations. Outside of specific statutory obligations, we will hold your personal data on our systems for as long as is necessary for the relevant purposes for which we use it, or in accordance with any retention periods set out in any relevant contract you hold with us.

Who has access to your information?

We will not sell or rent your information to third parties and we will not

share your information with third parties for marketing purposes. We may pass your information to third party service providers, including but not limited to business partners, suppliers and sub-contractors working on our behalf for the purposes of completing tasks and providing services to you. When we use third party service providers, we disclose only the personal information that is necessary to deliver the service and we have a contract in place that requires them to keep your information secure and otherwise use your information in accordance with applicable Data Protection law.

We may disclose your personal information to our insurers and /or professional advisers insofar as reasonably necessary for the purposes of obtaining and maintaining insurance coverage, managing risks, obtaining professional advice and managing legal disputes.

We may transfer your personal information to a third party as part of a sale of some or all of our business and assets, or as part of any business restructuring or reorganisation, or if we're under a duty to disclose or share your personal data in order to comply with any legal obligation or to enforce or apply our terms of use or to protect the rights, property or safety of our customers. However, we will take steps with the aim of ensuring that your privacy rights continue to be protected.

In addition to the specific disclosures set out in this section, we may disclose your personal information where such disclosure is necessary for compliance with a legal obligation to which we are subject, or in order to protect your vital interests or the vital interests of another natural person, or for the establishment, exercise or defence of legal claims, whether in court proceedings or in an administrative out-of-court procedure. Any staff with access to your information have a duty of confidentiality under the ethical standards that this firm is required to follow.

We will share your information with government agencies if required by our contract with you. For example, sending your stamp duty tax return to HMRC or director's information to Companies House.

Our IT and software support providers may access information, with our permission, to assist with technical issues that prevent us providing our service to you.

External consultants and our regulatory body may have access to your information as part of periodic reviews to ensure we are maintaining our level of service to you.

How you can access and update your information

Keeping your information up to date and accurate is important to us. We commit to regularly review and correct where necessary the information that we hold about you. If any of your information changes, please let us know

using the Contact information provided above.

You have the right to ask for a copy of the information Simpson Jones Solicitors holds about you at the Contact Information provided above.

Security precautions in place to protect your information

We take appropriate technical and organisational precautions to secure your personal information and prevent its loss, misuse or alteration. All information you provide to us is stored on our secure servers. The transmission of unencrypted (or inadequately encrypted) data over the internet is inherently insecure, and for this reason we cannot guarantee the security of data sent between us over the internet.

Use of Cookies

Like many other websites, our website uses cookies. 'Cookies' are small pieces of information sent by an organisation to your computer and stored on your hard drive to allow that website to recognise you when you visit. They collect statistical data about your browsing actions and patterns.

Cookies allow us to provide important site functionality so you don't have to re-enter lots of information. They also allow us to remember what links and pages you have been or viewed during a session. This helps us deliver a better, more personalised service to you.

It is possible to switch off cookies by setting your browser preferences.

Links to other websites

Our website may contain links to other websites run by other organisations. We are not responsible for the privacy practices of those organisations or the content of their websites. You should read the privacy policies of these organisations before providing them with any personal information.

Your choices

We may occasionally contact you by post/email/telephone with details of any changes in legal and regulatory requirements or other developments that may be relevant to your affairs and, where applicable, how we may assist you further. If you do not wish to receive such information from us, please let us know by contacting us as indicated under Contact Information above.

Your rights

Access to your information: You have the right to request a copy of the personal information about you that we hold.

Correcting your information: We want to make sure that your personal information is accurate, complete, and up to date and you may ask us to correct any personal information about you that you believe does not meet these standards.

Deletion of your information: You have the right to ask us to delete personal information about you where:

- you consider that we no longer require the information for the purposes for which it was obtained
- you have validly objected to our use of your personal information – see
- Objecting to how we may use your information below our use of your personal information is contrary to law or our other legal obligations

Restricting how we may use your information: In some cases, you may ask us to restrict how we use your personal information. This right might apply, for example, where we are checking the accuracy of personal information about you that we hold or assessing the validity of any objection you have made to our use of your information. The right might also apply where there is no longer a basis for using your personal information, but you do not want us to delete the data. Where this right is validly exercised, we may only use the relevant personal information with your consent, for legal claims or where there are other public interest grounds to do so.

Objecting to how we may use your information: Where we use your personal information to perform tasks carried out in the public interest then, if you ask us to, we will stop using that personal information unless there are overriding legitimate grounds to continue. You have the right at any time to require us to stop using your personal information for direct marketing purposes.

Withdrawing consent to use your information: Where we use your personal information with your consent you may withdraw that consent at any time and we will stop using your personal information for the purpose(s) for which consent was given.

Please contact us in any of the ways set out in Contact information above if you wish to exercise any of these rights.

Review of this Policy

We keep this Policy under regular review. This Policy was last updated in May 2018.

If we change our Privacy Policy we will post the changes on this page and may place notices on other sections of the website and/or notify you by email.

Further information

You can obtain further information about data protection laws by visiting the Information Commissioner's Office website at www.ico.org.uk.

9) DISBURSEMENTS AND FEE ESTIMATE

Unless otherwise stated in writing, estimates of fees accompanying this letter include VAT at the current rate of 20% and are valid for a period of one month from the date given. Disbursements, however, are liable to change by the relevant authorities without notice, although we will try to advise you beforehand, wherever possible. We will also inform you if any unforeseen work becomes necessary – due to unexpected difficulties or if your requirement or the circumstances change significantly. We will also inform you of the estimated cost of the extra work before incurring additional costs.

In cases where you are having a mortgage, we have a duty to the Lender for whom we also usually act (even if we do not act, the Lender will employ their own Solicitors) to ensure that all Stamp Duty Land Tax procedures and also land registration procedures are properly carried out following completion. In such cases, therefore, we will insist, as part of our retainer, that we complete the Stamp Duty Land Tax form and file it in the appropriate manner for the fee already quoted.

Please note that this quotation is made on the basis that the title to the property you are selling/purchasing is freehold. Unless you have already indicated otherwise, this may already have been incorporated into your quotation.

If it becomes apparent when we receive the Contract and supporting documentation that the property is leasehold/shared ownership or New Build or a combination of these, then the following additional charges will apply:-

- i. Leasehold - £500 + VAT. However on Remortgage change to £350 + VAT.
- ii. Shared Ownership - £500 + VAT
- iii. New Build - £200 + VAT
- iv. Help to Buy - £250 + VAT

Please note that this is due to the fact that the Contract and supporting documentation and enquiries which need to be dealt with on these types of matters are substantially more onerous and complicated.

10) PRE-CONTRACT SEARCHES

We will carry out various investigations and searches regarding the property before you buy. If you are having a mortgage then your Lender will insist that we carry out on your behalf a Local Authority search, a

Water/Drainage Search and an Environmental Search (plus a Coal Authority search if the property is in a mining area). If anything, out of the ordinary is found, we may take out additional searches such as subsidence, HS2 or flood searches. If you are not having a mortgage, then although you are not obliged to have these searches, we would advise that it would be in your own best interest to do so. If you choose not to have any of the searches carried out, we will require you to sign a waiver, indicating that we have advised you that such searches should be carried out and that if, as a result of these searches not being carried out, you subsequently suffer loss or damage as a result of the property being subject to entries which the search would have revealed, you will not hold the firm responsible.

Our partner for the provision of property searches is Property Information Exchange Ltd. The Local Search deals with matters such as the planning history of the property, whether there have been any recent Building Regulations, whether the road to which the property abuts is a public highway, whether the property is in a Smoke Control Zone, or subject to a Tree Preservation Order and whether there are any proposals for road works, or the like, in the vicinity. The Water Search reveals whether the property is connected to the mains drains for foul water and surface water drainage and has a mains water supply and other matters pertaining to the drainage and water supply. The Coal Authority Search reveals whether there are past or present underground or open-cast workings in the vicinity affecting the property and whether there is a history of claim for subsidence damage. The Environmental Search reveals whether or not the property is likely to be regarded as contaminated land within the Environmental Protection Legislation and, if all is in order, provides an appropriate certificate. If the Search Providers cannot offer such a certificate, there is not only the danger of the property suffering damage, or you suffering personal injury or injury to your health through contamination, but further possibility of having to pay a considerable amount of money for clean-up liability (as the liability attaches to the land owner, as well as the polluter, which the latter person cannot always be traced) and the property is likely to be unmarketable in your hands.

Chancel Liability is a potential liability where the property may be subject to an obligation to contribute to the costs of the upkeep of the chancel of any church situated in the local area. Such obligations stem from medieval times where land, previously owned by the church to fund the local rector, had been sold and the new owner took on the repairing obligation attached to that land. Basically, any property located within the boundaries of a parish where such a liability exists could be 'caught.' The penalty is financial in that it involves paying for the upkeep and repair of the chancel of the local medieval parish church.

There was a famous case (*Aston Cantlow v Wallbank*) where the church sought payment from the owners of the rectorial land (it was part of a property called 'Glebe Farm') to repair the chancel of the local medieval church. The owners of the rectorial land (known as lay rectors) refused to

pay and what was originally a £6,000.00 bill increased to £96,000.00 as the structure slowly disintegrated. Needless to say, the church won. This obligation is rare but potentially very expensive so we will obtain indemnity insurance to cover the potential risk.

Where you ARE HAVING A MORTGAGE or other finance for the purchase/re-mortgage, you actually have no choice as your Mortgagee will insist upon it as a precondition to your drawing down the advance.

We will include the cost of this in your draft completion statement and commission the insurance for you (and your Mortgagee).

11) VALUATION

Please note that once Contracts are exchanged you will have no recourse against the Seller against any defects.

Although a lender will insist on a valuation, this is only for the benefit of lending purposes and is a very limited inspection to usually only assess if the property meets the lender's criteria. The valuation should not be confused with a survey, which is a report on the condition of the property. With this in mind, we recommend that Buyers should have a property survey (as opposed to a valuation) to highlight any major defects prior to exchange of Contracts.

12) INSURANCE OPTIONS AS A RESULT OF ADVERSE ENTRIES ON SEARCHES OR ON THE TITLE

In many cases, difficulties raised by searches can be covered by Insurance. This also applies to difficulties revealed by the Title documents. These Title difficulties can arise from a number of factors, e.g.

- i. Property needing rights of way, especially over joint entries or passages, or rights to use services which are not covered at all, or by inadequate wording in the deeds (this often applies in the case of older properties.
- ii. In newer properties especially, developers impose what are known as 'restrictive covenants', which frequently require the builder's consent to any subsequent additions or alterations to the property, even where planning consent is obtained, or is unnecessary. These consents are often over-looked at the time the works are carried out. In other cases, it is not always possible to trace the original developer.
- iii. It is not unusual for works to be carried out which require Building Regulation Approval and these are not obtained. In recent years it has become a greater problem as Building Regulation Approval extends now to works of glazing, electrical installation, gas central heating and the like.

In all of the above cases, and in many more cases, insurance is a remedy, as opposed to trying to solve the actual problem. The cost of this insurance is usually a one-off premium which varies according to the problem involved. With lack of planning consent, the insurance premium can be several hundred pounds. Title problems can cost upwards of £200.00, chancel liability problems usually cost in the region of £100.00, but can vary according to the value of the property and the type of cover required and lack of Building Regulation Approval premiums are sometimes as low as £40.00.

In cases where you are having a mortgage, the Lender will often insist upon insurance, even if you are not particularly concerned. In these cases, we always endeavour to persuade the Seller, through the Seller's Solicitors, to provide the insurance cover. In some cases, Sellers are very reluctant to do so. You then have the option of either funding the insurance premium yourself, or declining to go ahead with the purchase to see if this latter cause of action persuades the Seller, who will almost certainly encounter a similar problem on a future sale, to provide the cover. If you are not having a mortgage you have the further option of not taking any steps at the time of your purchase and dealing with problems if and when they arise in the future.

13) PAYMENT OF INTEREST

1. If we hold money in a general client account on your behalf, or if money should have been held on your behalf but was not, then we will account to you for a sum in lieu of interest (gross) calculated as below.

2. If we hold money in a separate designated client account on your behalf, for example where the sum held is large, we will account to you for the interest earned on that account in accordance with the below rates. The management separately of such funds may incur time or third party costs in dealing for which the Firm reserves the right to charge.

3. We will not account to you for any interest in the following situations:

- a. if the amount calculated is £20 or less;
- b. on money held for the payment of a professional disbursement if the person to whom the money is owed has requested a delay in settlement;
- c. on an advance from us into our general client account to fund a payment on your behalf in excess of funds already held for you in that account;
- d. if there is an agreement to contract out of the provisions of this policy.

4. If we hold sums of money intermittently on your behalf, in our general client account, during the course of acting on a matter, and the sum in lieu of interest calculated for any single period is £20 or less, we will account to you for the interest at the below rates as exceeds £20. Below that sum we consider that the administrative costs of dealing with the funds would exceed the interest due.

5. If money is held for a continuous period, and for part of that period it is held in a separate designated client account, we will account to you for a sum in lieu of interest for the rest of the period when the money was held in a general client account in accordance with the below rates in so far as it exceeds £20.

6. We will usually calculate and pay interest once your matter has been concluded unless interim payments are appropriate (for example in long running trust matters).

7. We will review the interest rates quarterly and also whenever the Bank of England changes its Bank Rate.

Interest Rates

Rate used on balances

From:

05-Nov-18 0.15%

11-Dec-17 0.01%

14) MORTGAGE MONIES

Please note that although we will always where possible request Lenders send the Mortgage Advance to us within the notice period that they stipulate, we have no control over when and at what time of the day we will actually receive the monies. Moreover, if you request us to complete the transaction at very short notice you will run the risk that the Mortgage monies cannot be released in time with the result that you cannot complete on the day fixed which will almost certainly cause you considerable expense, worry and inconvenience. We would reiterate that not only can we not control the time of day when a Lender will release funds to our bank but we have no control over when we will receive monies in our bank account from your Purchaser's Solicitors where there is a chain of transactions. The longer the chain of transactions behind you, the longer it will take for the monies to filter up the system. We would point out that most Conveyancing Contracts contain a time, usually no later than 2pm, by which the transaction must be completed and technically failure to complete by that time is regarded as default under the Contract. In the event the majority of Solicitors do not enforce this provision provided the completion monies will be received in their bank account by 3.30pm. However, we cannot guarantee that a particular Firm of Solicitors will not stick rigidly to the contractual completion date in any particular case.

We would also reiterate that if Mortgage funds or funds from your Purchaser upon which you are reliant are not received by our bank by 3.30pm on the day of completion then we may not be able to transfer monies out to your Seller's Solicitors which could again lead to your being unable to move on

the due date with consequent expense, distress and inconvenience. We will always do our best to ensure that things run smoothly but you must appreciate that we have absolutely no control over the Lenders or other Solicitors in the transaction or the bank systems and we cannot be held responsible for any loss or problems arising if the monies do not arrive in our bank in due time.

15) PAYMENT OF OTHER ACCOUNTS AND RELEASE OF MONIES

Unless you specifically request that we do not do so we will clear any estate agents' fees from the proceeds of sale. We are obliged to clear all loans secured on the property before releasing funds to you. Please note that your Lender/s may require us to redeem by way of Telegraphic Transfer only.

In this event there will be a fee of £35.00 plus VAT for each Loan redeemed.

We do not normally deal with settlements of any other accounts unless this has been arranged at the outset, for which a fee may be charged.

Monies due to you will normally be transferred to you electronically into your own bank or building society account. A fee of £35.00 plus VAT is payable for each transaction.

16) TAX AND PLANNING ADVICE

i) Any work that we do for you may involve tax implications or necessitate the consideration of tax planning strategies. We may not be qualified to advise you on the tax implications of a transaction that you instruct us to carry out, or the likelihood of them arising. If you have any concerns in this respect, please raise them with us immediately. If we can undertake the research necessary to resolve the issue, we will do so and advise you accordingly. If we cannot, we may be able to identify a source of assistance to you.

ii) We will not advise you on the planning implications of your proposed purchase unless specifically requested to do so by you, other than reporting to you on any relevant information provided by the results of the Local Search.

17) APPOINTMENTS

Appointments are available Monday to Friday 9.15am to 4.30pm. If you have genuine difficulties in attending during these times, please let us know as soon as possible so that alternative arrangements can be made at the appropriate time.

18) REGISTRATION WITH THE LAND REGISTRY

We must inform you that following completion we have certain procedures to complete before the title documents become available. This involves making a return to the Stamp Duty Land Tax Office which is necessary whether or not duty is payable and then registering the change of ownership of title and any Mortgages you might have with HM Land registry.

19) EQUALITY & DIVERSITY

Consistent with our internal policies and procedures, Simpson Jones LLP will not discriminate in the way we provide our Services on the grounds of age, disability, gender re-assignment, marriage and civil partnerships, pregnancy and maternity, race (including colour, nationality [including citizenship] ethnic or national origins), religion or belief, sex, sexual orientation. Please contact us if you would like a copy of our Equality and Diversity Policy.

20) INSURANCE

We have a legal duty to tell you about our professional indemnity insurance. We have an obligation to carry such insurance. Full details of our qualifying insurers is available for inspection upon request, from our registered office.

The insurance covers our practice carried on from our offices in England and Wales and will extend to acts or omissions wherever in the world they occur.

21) FORCE MAJEURE

Neither You nor We shall be liable for any failure to perform, or delay in performing, any obligations (other than payment and indemnity obligations) if and to the extent that the failure or delay is caused by Force Majeure and the time for performance of the obligation, the performance of which is affected by Force Majeure, shall be extended accordingly

22) UK FINANCIAL SERVICES COMPENSATION SCHEME

In the event of a banking failure it is unlikely that Simpson Jones Solicitors would be held liable for any losses of Client Account money. We currently hold our Client Account funds in Handelsbanken. Handelsbanken plc is a fully authorised UK bank. Eligible deposits with Handelsbanken plc are protected up to £85,000 per person by the UK Financial Services Compensation Scheme.

23) CONSUMER PROTECTION REGULATIONS (CPR)

The Consumer Protection from Unfair Trading Regulations (as amended) regulate transactions between traders and consumers and prohibit trading practices that amount to unfair commercial practices and misleading acts and omissions. Neither You, the client, or Us, your legal representative, must mislead a buyer or tenant either by providing incorrect or ambiguous

information, or by omitting to provide material information about the property You are selling.

Certain information will be revealed through searches and other enquiries of public databases, surveys and valuation reports. However, You must disclose to Us any known defects and other material adverse matters relating to the property known to You and failure to do so may mean that, in certain circumstances, the buyer or tenant would have rights of redress against You.

We encourage You to make all known disclosures as early in the transaction as possible to prevent delays.

If We become aware of any such existence of material information, and You decline to authorise disclosure to the buyer or tenant, then We would have to consider whether it was possible to continue to act for You as the CPR's impose a duty to act fairly towards You as Our client and also towards third parties, especially those that are unrepresented.

24) HELP TO BUY ISA SCHEME INFORMATION

The Help to Buy ISA Scheme was launched by HM Treasury on 1st December 2015. If you have taken out a Help to Buy ISA, then you may be eligible for a bonus payment of up to 25% of the closing balance of the Help to Buy ISA subject to a minimum bonus payment of £400 and a maximum of £3000 and provided that you and the property you are purchasing meet the eligibility criteria set out in HM Treasury ISA Scheme Rules. The fee earner with conduct of your matter (who under the Help to Buy ISA Scheme is known as the Eligible Conveyancer) will be able to advise you on eligibility and, if appropriate, will undertake the necessary process to apply for any bonus payment.

If you are purchasing a property through the Help to Buy ISA Scheme, HM Treasury will be the Data Controller of any relevant personal data that is given, via the Eligible Conveyancer, to HM Treasury and to the Administrator and / or any sub-contractor of HM Treasury or of the Administrator, for the purposes of the Help to Buy: ISA Scheme.

The information will be disclosed to HM Treasury and the Administrator for the purposes of verifying the eligibility of a Help to Buy: ISA Bonus payment and payment of Bonus funds, carrying out audits of Eligible Conveyancers and any investigations or compliance work in accordance with the Scheme Rules.

By signing and dating a copy of these Terms of Business (or) the accompanying client care letter (or) the buyer questionnaire, you agree to us providing all necessary Relevant Personal Data to HM Treasury and to the Administrator and / or to any sub-contractor of HM Treasury or of the Administrator and to the processing of your Relevant Personal Data by any or all of the aforementioned parties.

25) CONFLICT OF INTEREST

Definition "Conflict of Interest" means any situation where:-

25.1 we owe (or, if we accepted your instructions, would owe) separate duties to act in the best interests of two or more clients in relation to the same or a related matter and those duties conflict, or there is a significant risk that those duties may conflict; or

25.2 our duty to act in your best interests in relation to a matter conflicts, or there is a significant risk that it may conflict, with our own interests in relation to that or a related matter; or

25.3 we have confidential information in relation to a client or former client, and you wish to instruct us on a matter where:-

25.3.1 that information might reasonably be expected to be material; and

25.3.2 you have an interest adverse to our other client or former client, and for the purposes of this paragraph "you" does not include Associated Entities.

25.4 Similar Activities

We may act for parties engaged in activities similar to or competitive with yours.

25.5 Third Parties

Once we have agreed to act for you in relation to a Matter, we will not act for a third party in relation to the same Matter if there is a Conflict of Interest between that third party's interests and your interests.

25.6 Instructions Creating a Conflict of Interest

We may decline to act for you where accepting your instructions would create a Conflict of Interest or cause us to break an existing agreement with a third party.

25.7 Consent

Where our professional rules allow, and subject to satisfying the requirements of those rules (for example, by implementing an information barrier), we may act for you and another client where a Conflict of Interest would otherwise exist, provided that we have the consent of both parties. We do not require your consent to act against an Associated Entity.

25.8 Cessation of Services

If, whether through a change in circumstances or otherwise, we find that we have agreed to provide Services to you in circumstances which give, or could give, rise to a conflict of interest we will discuss with you how to deal with the conflict and may, be obliged to stop providing Services to you and/or to all other clients affected by the Conflict of Interest.

26) REGULATIONS AFFECTING YOUR CANCELLATION RIGHTS

The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013:

If we have not met you either in person (because, for example, instructions and signing of the contract documentation is taking place by telephone/mail, e mail or on-line i.e. by way of a "distance" contract) or we have taken instructions and a contract has been concluded away from our business premises (because, for example, we have met with you at home - i.e. by way of an "off-premises" contract) and the contract was entered into on or after 14 June 2014, you have the right to cancel this contract within 14 calendar days of entering into the contract without giving any reason.

The cancellation period will expire after 14 calendar days from the day of the conclusion of the contract. To exercise your right to cancel, you must inform us of your decision to cancel this contract by a clear statement (e.g. a letter sent by post, fax or email. Should you require the work to be commenced within the 14 calendar day cancellation period, you must provide your agreement to that in writing, by email, post or fax to enable us to do so. By signing and returning your client care letter, you are providing your agreement in writing to enable us to commence work within the 14 calendar day cancellation period. Where you have provided your consent for work to commence within the 14 calendar day cancellation period and you later exercise your right to cancel, you will be liable for any costs, VAT and disbursements incurred up to the point of cancellation. Unless you make an express request for us to commence work within the 14-day period, i.e. by signing and returning the client care letter, we will not be able to undertake any work during that period.