

Our Ref: BL/MT/164023-1-4

Your Ref:

PRIVATE AND CONFIDENTIAL

Trustees of the Power System Services SSAS
Carrwood Road
Sheepbridge
CHESTERFIELD
Derbyshire
S41 9QB



14 February 2018

Dear Sirs

RE: Acquisition of Land and Buildings at Foxwood Close, Chesterfield from Power Systems Limited

Thank you for instructing us in connection with this matter. Bejul Lakhani who is an associate will principally be dealing with your case. The person with overall responsibility for supervision of your matter is Richard Kay who is a partner and Head of Department. If Bejul is not available the following members of staff may be able to deal with any enquiries that you have:-

Wendy Newton:- wendy.newton@tayloremmet.co.uk 0114 2184000

Please note our office hours are Monday to Friday between 9.00am and 5.00pm.

Terms & Conditions

All work we carry out is subject to our terms of business, a copy of which is enclosed. We reserve the right to vary our terms of business and if they are altered we will send you a copy of the amended version. In the event of any conflict between our terms of business and any other terms expressly notified to you (for example, as part of a fixed fee arrangement or terms expressly negotiated with you), those other terms will take precedence over the enclosed terms of business.

Next steps

You have instructed us in connection with the purchase of the land and buildings at Foxwood Close, Chesterfield from Power Systems Limited for the sum of £350,000.00 and the granting of a Lease of the whole of the property back to Power Systems Limited on completion, together with the completion of a Legal Mortgage in favour of Barclays Bank.

You advise that you will be raising part of the consideration to be paid on completion by a Legal Mortgage to be granted to Barclays Bank Plc. Barclays Bank Plc will require a full report on title and as such, it will be necessary to carry out full searches and the normal due diligence process, including raising enquiries. It is likely that Barclays Bank Plc will instruct this firm to act on their behalf to deal with the security.

Immediately after the purchase the SSAS will grant a new Lease to the company of the whole of the property for a term of 10 years at an initial year rent of £28,000.00 on an FRI basis. This will be subject to the existing Lease of part of the property in favour of Plant Maintenance Limited.

Power System Services Limited have advised that there has been no election to waive the exemption for VAT, so as things stand, no VAT should be payable on the consideration for the transaction.

The work that you require me to carry out comprises:-

1. raising enquiries of the seller;
2. carrying out the required searches;
3. investigating the title of the property;
4. reporting to you on the terms of the transaction;
5. agreeing the form of transfer of the property;
6. agreeing the form of a lease to be granted back to the company on completion;
7. reporting to Barclays Bank Plc on the title;
8. dealing with the security requirements of Barclays Bank Plc to be given by the SSAS for their mortgage;
9. receiving funds from the SSAS and Barclays Bank Plc;
10. completing the purchase on behalf of the SSAS;
11. assisting the SSAS with the completion of the SDLT Return;
12. assisting the SSAS with the registration of the transfer and the registration of the legal charge;

and is limited to the scope of that work described.

As discussed, as you are acquiring the property from Power System Services Limited, which is your own company and there is an agreed value and no conflict of interest, this firm will also be acting for Power System Services Limited in the transfer. Property System Services Limited will be represented by another lawyer in our team who will provide independent advice. I attach our standard letter that confirms your consent to us acting on both sides of this matter.

We expect this matter to take 4 to 6 weeks. This is an estimate only and we will tell you if it is necessary to revise this timescale.

Limitations on service

Would you please note that the work we do does not include the following:-

1. advising you on taxation issues particularly the taxation consequences relating to this transaction other than completing the stamp duty land tax return;
2. advising you in relation to the value of the property;
3. any lengthy enquiries raised by the tenant's solicitors;
4. remedying any defect in title;
5. visiting the site/property.

If these assumptions prove to be incorrect or the scope of the work you require to be carried out differs from that anticipated we will advise you if any additional cost will result.

What you need to do

I should be pleased if you would kindly sign one copy of this letter and return it to me as soon as possible. I regret that I will be unable to start any work on this matter until I am in receipt of a copy of this letter and the information required to enable us to satisfy ourselves of your identity in accordance with the provisions set out below and in our Terms of Business.

In addition to this it is now a requirement of the HM Revenue & Customs that when submitting a Land Transaction Return on your behalf (a copy of which will be forwarded to you for signature prior to

submission) that we provide them with a unique identifier. Please provide me with your Company's Unique Taxpayer Reference (UTR) or VAT registration number.

I would therefore be grateful if you would kindly provide me with this information to avoid any delays later in the transaction.

Estimate of costs

As an estimate I expect the costs in this matter to be between £1,750.00 and £1,950.00 plus VAT and disbursements for the work outlined above. Please note that this is not a quotation. I will inform you of any unforeseen additional work that becomes necessary (for example due to unexpected difficulties, or if your requirements or circumstances change during the course of the matter). I will advise you of the revised estimated cost in writing before any extra charges and expenses are incurred. My charging rate is currently £250 per hour. Other fee earners may be involved in this transaction and their respective hourly rates are as follows:-

The current hourly rates are set out below. We will add VAT to these at the rate that applies when the work is done. At present, VAT is 20%.

Partners - £250

Associate Solicitors - £220

Solicitors - £165

Legal Executive/Paralegal/Trainee Solicitors - £120

All work is timed in 6 minute units and charged at the relevant hourly rate. We will review our hourly rates on a periodic basis and notify you of any changes to the hourly rates.

In addition it is likely we will be required to transmit the funds to the other solicitors in the transaction and the charge for this will be £35.00 plus VAT for each transmission. We also carry out essential Land Registry and Companies House searches on a direct on-line basis and the cost of each of those searches will be £35.00 plus VAT for each search. This cost may be increased if it is necessary to acquire copy documents from the Land Registry.

Disbursements

Any payments to third parties which we specifically incur on your behalf will also be chargeable to you and generally must be paid in advance. We will give you reasonable advance warning whenever practicable and will notify you as and when payment is required.

The expected disbursements will be as follows:

Case Plan Fee	:	£6.60
SIM Search	:	£6.04
Coal Authority Search	:	£109.10
Local Authority Search	:	£167.56
Environmental Search	:	£198.00
Drainage Report	:	£133.20
Chancel Search	:	£24.00

Land Registry Fee – To be confirmed based on the value agreed

Funding of costs

You are personally responsible for the legal costs set out in this letter. We will invoice you for our charges and disbursements. If during the course of this transaction you require us to represent a company

controlled by you to enable the transaction to proceed you remain primarily liable for the costs that we incur and any VAT and disbursements except to the extent that they are actually paid by a third party.

Interim Bills

It is our practice to send clients interim bills, usually on a monthly basis. We find that this helps clients in budgeting for costs as well as keeping them informed of costs and expenses which are being incurred. Interim bills are payable immediately upon receipt and we reserve the right not to carry out further work on this matter if we have not received payment within 14 days.

Payment on account of costs

It is our normal practice to ask clients to make payments on account of costs and expenses which are expected in the coming weeks or months. In this case we will need you to make a payment on account of £500.00 before we are able to undertake any further work. This helps to avoid delays in the progress of the transaction. We may request further payments on account of our charges and expenses to be made as the matter progresses. Such payments will be made towards future bills but it is important that you understand that the total charges and expenses may be greater than any advance payments.

As we will be required to carry out searches for this matter, can you arrange to make a payment of £750.00 to cover the costs of the Searches. (Now received).

Costs updates

We agree to provide you with an update of the amount of costs every month.

Progress of Your Matter

We will contact you to update you as to progress in the matter as developments arise and this will be done by letter/email or telephone depending upon the urgency.

Prevention of money laundering and terrorist financing

We are required by law to get satisfactory evidence of the identity of our clients and sometimes people related to them. This is because solicitors who deal with money and property on behalf of their clients can be used by criminals who wish to launder money.

To comply with the law, we need to get evidence of your identity as soon as possible (we will require a passport or other photographic form of identification (a driving licence with a photograph on it) plus a utility bill less than three months old showing your address) (If you are a company, we will require identification in respect of the directors). (Original documents must be produced to us and our staff will be happy to take copies and return them to you immediately. You can call into any of our offices, shown at the foot of this letter, or if that is not convenient, you may send the documents by post. If you do not wish to send the originals to us in the post we will accept certified copies. You would of course be required to pay any fees associated with that to the solicitors concerned. If you have already produced identification to us in connection with another matter/transaction please let us know and you need not be troubled further, as long as this was provided within the last 2 years.)

If you cannot provide us with the specific identification requested, please contact us as soon as possible to discuss other ways to verify your identity.

We may need to ask questions about your instructions to us, specifically if we have concerns about the proposed source and flow of any funds. We may have to ask other questions which are appropriate to satisfy ourselves that there is no suspicion of money laundering and/or that you as the client and we as your advisors are not becoming involved in any offences. This is a statutory obligation we have to meet.

Before forwarding any funds to us, you should obtain our prior consent so that we can control the funds coming into our possession. We do not accept cash. If funds arrive at our bank without our consent, we regret that we will be unable to receive them. We are professionally and legally obliged to keep your affairs confidential, however, if we are suspicious of the circumstances of payment, we may have to make a report to the authorities and wait for their consent before we are able to return those funds and/or continue with the work we are doing for you. We may not be able to tell you that a disclosure has been made. We may have to stop working on your matter for a period of time and may not be able to tell you why.

Limit on liability

Please see our General Terms (**in particular, clause 12**) for an explanation of other limits of our liability to you.

If you wish to discuss a variation of this limit please contact the person dealing with your matter. Agreeing a higher limit on our liability may result in us seeking an increase in our charges for handling your matter.

Concerns

We aim to provide all of our clients with an efficient and effective service at all times. In the event that you have any concerns regarding the handling of your matter please contact Richard Kay, Head of Commercial Property. We would also draw your attention to paragraph 23 of our Terms of Business which sets out full details of your right to complain.

Survey

Finally, if you have not already arranged or contemplated having a survey carried out on the property I would strongly recommend that you do have a survey carried out as this will reveal any issues or defects with the property prior to you deciding to go ahead with the purchase/lease of the property. Would you please also ask your surveyor to let us have a copy of his report which will help us.

Client Feedback

Your feedback is crucial information which can help us shape and improve our service. If you want to provide feedback, please do so by visiting www.taylor Emmet.co.uk/haveyoursay.

Yours sincerely


Bejul Lakhani
Taylor & Emmet LLP

I confirm I have read and understood, and I accept the terms set out herein and contained in the Terms of Business.

Please note that where two or more persons instruct us the liability of each of those persons is joint and several that is to say we are entitled to payment by both of you or from either of you individually.

Signed.....
For and on behalf of the
Trustees of Power System Services SSAS

Name (Print)..... PAUL BEAUCHAMP

Date..... 20-2-2018

Unique Taxpayer Reference (UTR).....

Or VAT registration number.....

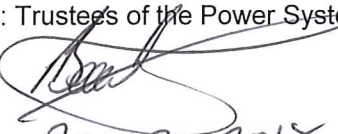
TAYLOR & EMMET LLP SOLICITORS TERMS OF BUSINESS

Taylor & Emmet 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 letter setting out your matter, the personnel handling it and the basis of charging. These terms will also apply to any future business as well as the current matter. Please sign and date below to indicate acceptance of them.

To accept these terms electronically please type your name below in the box marked signature, insert the date and return the form by email to the person dealing with the matter.

Full Name: Trustees of the Power System Services SSAS

Signature:



Date:

20-2-2018



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1. INTRODUCTION AND DEFINITIONS

1.1 These terms of business ("**Terms**") should be read and construed in conjunction with any retainer document or engagement letter. Where there is any inconsistency between the Terms and the retainer document or engagement letter, the latter will prevail.

1.2 In these Terms, the following words and phrases shall (where the context admits) have the following meanings:

"**Parties**" means you and T&E;

"**Services**" means the services provided or to be provided by us in accordance with the Services Agreement;

"**Services Agreement**" means the contract between you and T&E, the provisions of which are recorded in the Terms and any other retainer document or engagement letter;

"**T&E**", "**we**" or "**us**" means Taylor & Emmet LLP, and words such as "our" shall be interpreted accordingly;

"**T&E Representative**" means the relevant member, partner, director, employee, or authorised representative or agent of T&E, as the case may be; and

"**You**" means the client(s) specified in the retainer document or engagement letter (and words such as "**your**" shall be interpreted accordingly).

1.3 Reference to any statute or statutory provision includes a reference to that statute or provision as from time to time amended, extended, re-enacted or consolidated and to all statutory instruments or orders made under it (as from time to time amended, extended, re-enacted or consolidated).

1.4 Words denoting the singular number only include the plural and vice versa.

1.5 Words denoting the masculine gender include the feminine gender and vice versa.

2. WORKING WITH YOU

2.1 To achieve your objectives, it is imperative that you and T&E work together as a team and that any changes in your objectives are communicated promptly and clearly to T&E.

2.2 We will rely on you to provide us, promptly, with all the up to date, accurate and complete information necessary for us to provide the Services in accordance with the Services Agreement. You should inform us, immediately upon becoming aware, of any changes to information already supplied or new information that might impact upon our provision of the Services including any change of address or other contact details.

2.3 If you would like to make any suggestions as to how our service to you could be improved or, if you are dissatisfied with our service, please

contact the person specified for this purpose in the retainer document or engagement letter. We operate a complaints procedure, about which further information is given below. If, for any reason, we are unable to resolve the problem, we will advise you as to the availability of any complaints and redress scheme that may be operated by an appropriate regulatory body.

3. OUR SERVICES

3.1 Subject as follows the scope of the Services is as described in the retainer document, engagement letter or other appropriate communication. We shall not be responsible for providing any advice or other service outside that scope.

3.2 We will use all reasonable skill and care in the provision of the Services.

3.3 It is possible that relevant changes in law or regulation or its proper interpretation or application may occur after provision of the Services or any aspect of them. Unless we have specifically agreed to the contrary in writing, we shall not be obliged to provide any advice in respect of such changes or their implications nor to revise, amend or qualify the Services or any aspect of them that had already been provided when such changes occurred.

3.4 The Services are provided to and for the benefit of you alone and for the purposes that you have communicated to us. They cannot be used or relied upon by any other person or for any other purpose. Accordingly, you agree that you will not disclose any aspect of the Services to any other person nor will you seek to rely on the same for any other purpose.

3.5 Our normal hours of business are 8:30 to 17:30 from Monday to Friday. We may be able to arrange appointments outside of these hours. We are closed on Bank Holidays.

4. PEOPLE WORKING FOR YOU

4.1 Subject as follows, the Services will be provided by us through the persons specified in writing or by such other persons as we shall notify to you. The status or professional qualifications (if appropriate) of the relevant T&E representative are as specified in the retainer document or engagement letter and any subsequent notification.

4.2 From time to time and in order to enable the Services to be provided in a timely and cost effective manner, tasks may be delegated to suitably experienced persons other than those previously notified to you. Whilst we will ensure that tasks are only delegated to individuals who possess the necessary skills and experience to undertake such tasks in a competent and professional manner, such individuals may not possess a professional legal qualification or any particular professional legal qualification.

4.3 In appropriate circumstances, we may use external or third party advisors, such as overseas lawyers. Irrespective of whether, in connection with the provision of the Services,

you have any direct contact with them and further irrespective of whether they are specified in the retainer document or engagement letter or are otherwise notified to you, we remain responsible for the provision of the Services and any external or third party advisors who assist us in providing the Services do so as our agent. We will discuss any such instructions and the likely costs with you at the appropriate time.

5. CONFLICTS OF INTEREST AND CONFIDENTIAL INFORMATION

Subject to any applicable legal, regulatory or other professional restrictions or requirements, clauses 5.1 to 5.11 will apply:

5.1 We take conflict issues seriously. We have procedures in place to ensure that conflict checks are carried out on every matter as soon as practicable so that, if an issue arises, it can be discussed with you and dealt with as soon as possible.

5.2 Our conflict procedures help us fulfil our professional obligations not to act for a client in a matter where there is an actual or significant risk of a conflict with

5.2.1 The interest of another client for whom we are already acting or

5.2.2 Our interests

5.3 If at any time you become aware of an actual or potential conflict of interest please raise it with us immediately.

5.4 Where our professional rules allow, you agree that after termination of our retainer we may act or continue to act for another client in circumstances where we hold information which is confidential to you and material to the engagement with that other client. We will not, however, disclose your confidential information to that other client.

5.5 We will not act for any other client in relation to the subject matter of the Services, where the interests of that other client in the subject matter of the Services are adverse to your own, unless you have agreed that we may do so. Subject to this and subject further to any express agreement that we may enter into with you, T&E Representatives shall be free to act for any other client in respect of any matter, even if the interests of the other client are or become adverse to your own.

5.6 Subject as follows, we will treat all information which is provided to us by you on your behalf for the purposes of providing the Services as strictly confidential and we will not use or disclose this information except for the purposes of providing the Services (which you acknowledge may require us to disclose information to third parties, including your other advisers). This obligation will not apply to any information which is in or comes into the public domain otherwise than as a result of a breach by us of the Services Agreement, nor does it apply to information which is already lawfully in our possession at the time it is communicated to us.

5.7 We will be entitled to disclose confidential information relating to or belonging to you to:

5.7.1 Our professional indemnity insurers;

5.7.2 Our auditors and any other professional advisers appointed by us from time to time;

5.7.3 Any other third party to the extent that this is required by law or regulation; and

5.7.4 T&E Representatives for the purpose of conflict checking and other bona fide purposes.

5.7.5 Independent assessors appointed to conduct assessments for the purposes of an accreditation or quality mark.

These external firms or organisations are required to maintain confidentiality in respect of your files. If you do not wish your file to be used in this way please let us know.

5.8 Subject to clause 5.9, you agree that only information known to individuals who are directly involved in the provision of the Services shall be taken into account in determining the extent of our duties of disclosure to you.

5.9 You agree that we will not be under any obligation to disclose to you any information in respect of which we owe a duty of confidentiality to another client or any other person and you agree to us acting for you notwithstanding that we may hold such information and further notwithstanding that it may be material to the subject matter of the Services. Where we consider it necessary or otherwise appropriate, we will put in place such arrangements as we see fit in order to ensure that the confidentiality of such information is maintained.

5.10 The possession of information, in respect of which we owe a duty of confidentiality to you, shall not preclude us from acting on behalf of any other client in respect of any matter. Where we consider it necessary or otherwise appropriate, we will put in place such arrangements as we see fit in order to ensure that the confidentiality of such information is maintained.

5.11 In circumstances where:

5.11.1 we are in possession of information in respect of which we owe a duty of confidentiality to another client or any other person or in respect of which we owe a duty of confidentiality to you; and

5.11.2 subject as set out in clause 5.11.3, applicable legal, regulatory or other professional restrictions or requirements prohibit or restrict our ability to act for you or any other client, as the case may be, by virtue of our being in possession of such information; and

5.11.3 such prohibition or restriction is capable of being relieved by the creation of an information barrier; and

5.11.4 we determine that, in the circumstances, it is appropriate to act for you or any other client, as the case may be,

you agree to us acting for you or any other client, as the case may be, and to our use, for the purpose of protecting confidential information, of an information barrier that complies with applicable legal, regulatory or other professional restrictions or requirements in force at the time of implementation of the said information barrier.

6. FEES

6.1 Basis of fees

Our fees will be charged on the basis set out in the retainer document and/or engagement letter. In cases where our charges are based on hourly rates, rates are subject to review annually on 1 April and we will keep you informed of any changes which are made.

6.2 Fee estimates

Any fee estimate given by us will be given in good faith but will not be contractually binding unless the engagement letter expressly provides that it shall be. It will be subject to any stated exceptions, assumptions and any other factors and, wherever it is practicable to do so, we will notify you if it is likely to be exceeded.

6.3 Disbursements

We will charge for expenditure (such as counsel's fees, overseas legal fees, enquiry agent's fees, property search/enquiry fees, court fees, valuation fees, courier charges, travel expenses and photocopying charges) ("Disbursements") that is incurred on your behalf.

6.4 Value Added Tax ("VAT")

Where applicable we will add VAT (or other applicable tax) at the appropriate, prevailing rate to our fees and (where necessary) Disbursements. All estimates of, or references to, fees and Disbursements are exclusive of VAT (or other applicable tax).

6.5 Payment on account

We may, at any time, ask you to pay money on account of anticipated fees and Disbursements. Subject to any applicable legal, regulatory or other professional restrictions or requirements, we may decline to act for you or suspend or terminate the provision of the Services if you fail to make such a payment upon request.

7. CANCELLATION

7.1 We may not have met with you, or may have seen you somewhere other than our offices. If this is the case the Consumer Contracts Regulations may apply and you may have

cancellation rights, full particulars of which are provided in the separate engagement letter which we have sent to you regarding your matter.

8. PAYMENT ARRANGEMENTS

8.1 It is our normal practice to ask clients to pay interim bills and/or sums of money from time to time on account of the charges and expenses which are expected in the following weeks or months. 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, we reserve the right to stop acting for you further.

8.2 Except when other special arrangements have been agreed in writing, our bills are to be settled immediately upon delivery. We are able to accept payment of our bills by cheque, bankers draft, BACS transfer, bank transfer, telegraphic transfer, debit card or credit card (i.e. Visa or Mastercard). We do not accept cash. You can make a payment by credit/debit card without having to visit one of our offices.

8.3 During the course of this Service Agreement, we may provide this firm's bank account details to you, to facilitate payment to us. In the event that you receive any communication advising that the bank details previously supplied have changed, requesting you to make payments to an alternative account, you should contact us immediately. We will not be liable for any losses arising out of payments to an incorrect account.

8.4 If you fail to pay the bill within 14 days we will send you a letter to remind you to pay the bill within the next 7 days. If you do not then pay the bill after receipt of this letter you will be sent a second and final demand for payment stating that we will refer the matter to our Credit Control Department for commencement of legal proceedings to recover the bill. We reserve the right to charge an additional £25 plus VAT for each letter we send to you asking for payment of our bill. We also reserve the right to charge interest on late payment of our bills. Interest will be charged on a daily basis at 5% from the due date of the bill.

8.5 We are entitled to retain money, papers or other property belonging to you which properly come into our possession pending payment of our costs, whether or not the property is acquired in connection with the matter for which the fees were incurred. We are not entitled to sell property held under such a lien but we are entitled to hold property, other than money, even if the value of it greatly exceeds the amount due to us in respect of fees. We are entitled to transfer monies held in our client account on your behalf to pay in whole or in part, any outstanding bills.

8.6 If we are conducting litigation for you, we have additional rights over any property or money recovered or preserved for you, whether it is in our possession or not, and in respect of all costs incurred, whether billed or unbilled.

- 8.7 Monies from us to you will be paid by cheque or bank transfer, but not in cash, and will not be made payable to a third party.
- 8.8 If a third party (for example an employer, an insurance company, an opponent or some other party to a transaction) agrees to pay to us any costs which you incur, this will not affect your primary responsibility of payment to us for the work.
- 8.9 In the event you have any queries or complaints in relation to any bills, please raise your concerns in the first instance with the adviser dealing with your matter. If your adviser is unable to resolve your concerns, please contact our Client Care Solicitor, Felicity Kay at our Arundel Gate office. Please see below clause 23, 'Complaints'.

9. CLIENT MONIES AND INTEREST PAYMENT

- 9.1 Any money received on your behalf will be held in our Client Account held by National Westminster Bank Plc or such other bank as we shall appoint from time to time. Interest will be calculated and paid to you in accordance with the following:

Balance	Period
Up to £999	nil
£1000 - £1999	8 weeks
£2000 - £9999	4 weeks
£10000 - £19999	2 weeks
Over £20000	1 week

at the rate from time to time payable on National Westminster Bank Plc's Designated Client Accounts. The period for which interest will be paid will normally run from the date(s) on which funds are received by us until the date(s) of issue of any cheque(s) from our Client Account. Interest will be paid gross and in the event of this being in excess of £250 in any single tax year, will be disclosed by us to HM Revenue and Customs.

- 9.2 We are not liable for any losses you suffer as a result of any banking institution being unable to repay depositors in full. In the unlikely event of a deposit taking institutions failure if you are an individual, or considered to be a small company by the Financial Services Compensation Scheme ("FSCS"), you may be eligible for compensation up to a maximum of £85,000 per deposit taking institution, £170,000 for joint accounts. Some deposit taking institutions trade under several brand names and you are advised to check with your bank or a personal financial advisor for further information.
- 9.3 If T&E makes a claim under the FSCS on your behalf, for example if client money is lost due to a banking failure, we will presume, unless we hear from you in writing to the contrary, that we have your consent to disclose necessary information to the FSCS to help identify clients and any monies to which clients may be entitled.

10. INTRODUCTION FEES AND COMMISSIONS

- 10.1 We may pay introduction fees to other parties who refer clients and/or work to us. We will notify you of any financial or other interest an introducer has in referring you to us. If such a fee has been paid in your case, we will let you know how much and to whom. We will not recharge such fee to you. We do not pay or receive fees which are prohibited by our regulators.
- 10.2 We may have fee sharing arrangements relevant to your matter, if so we will provide you with information about the arrangement.
- 10.3 We may be paid or be entitled to commission from other parties for referring you or business to them. If we receive such payments, we will notify you of the fact and the amount. Our normal practice is to account to you for the commission. We may offset the sum against our bill.

11. OTHER PARTIES' CHARGES AND EXPENSES

- 11.1 In contentious matters, you may become entitled to payment of part or most of your costs by another person. In such circumstances, the other person or organisation 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 opponent is in receipt of public funding no costs are likely to be recovered.
- 11.2 If you are successful and another party is ordered to pay some or all of your legal costs and expenses, interest can often be claimed on them from the other party from the date of the 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.
- 11.3 You will also be responsible for paying our charges and expenses of seeking to recover any costs that the other party is ordered to pay to you.
- 11.4 A client who is unsuccessful in court action may be ordered to pay the other party's legal costs and expenses. That money would be payable in addition to our charges and expenses. Arrangements can be made to take out insurance to cover liability for such legal expenses in some cases. Please discuss this with us if you are interested in this possibility.

12. LIMITATION OF LIABILITY

- 12.1 Our maximum aggregate liability (including liability for the acts or omissions of our employees, agents and subcontractors) to you in respect of any loss or damage resulting from any breach of contract and/or any representation, statement or tortious act or omissions, including negligence or breach of statutory duty arising under or in connection with the performance or failure to perform this retainer shall be limited to £3 million British Pounds unless otherwise agreed by us in writing.

- If we are jointly and severally liable to you with any other party we shall only be liable to pay you the proportion which is reasonably found to be our fault. We shall not be liable to pay you the proportion which is due to the fault of another party.
- 12.2 We do not accept liability, in respect of the Services, in favour of anyone other than you.
- 12.3 The liability of T&E for any loss or damage arising from or in connection with the Services shall be limited to such proportion of the loss and damage as is just and equitable having regard to the extent of your own responsibility for the loss and damage and that of any other party (regardless of any inability on your part to enforce a claim against such other party due to limitation, a lack of means, reliance by that other party on an exclusion or limitation of liability or otherwise).
- 12.4 T&E shall not be liable to you for any pure economic loss, loss of profit, loss of business, business interruption, exemplary damages, depletion of goodwill or any damages or costs attributable to lost profit or opportunity (in each case whether direct, indirect or consequential) or for any costs, expenses, or other claims for consequential compensation whatsoever and howsoever caused, including from or in connection with the Services or for any loss or damage arising from or in connection with any default or other act or omission on the part of any bank or other financial institution with which money has been deposited in connection with these services or otherwise on your behalf or at your direction.
- 12.5 We will not be liable for any loss or damage you suffer that was not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the retainer or contract was formed, both you and us knew it might happen.
- 12.6 We will not be liable for any losses or damage suffered by you not caused by any breach on the part of T&E, including losses sustained by an individual not acting for purposes of their trade, business craft or profession.
- 12.7 Nothing contained in these Terms shall be applicable to the extent that it:
- 12.7.1 constitutes a limitation or exclusion of liability for death or personal injury caused by our negligence, or the negligence of our employees, agents or subcontractors, or
- 12.7.2 constitutes a limitation or exclusion of liability for fraud, fraudulent misrepresentation or reckless disregard of professional obligations, or
- 12.7.3 seeks to prevent you from recovering the sum at least equal to the fee that you have paid for the Services.
- 12.8 If any part of these Terms which seeks to limit liability is found by a Court to be void or ineffective on the grounds that it is unreasonable or does not accord with any professional regulations or statutory obligation, the remaining provisions shall continue to be effective.
- 12.9 T&E is a limited liability partnership. Reference in any T&E document, publicity, stationery or elsewhere (either in writing or verbally) to a "Partner" in relation to T&E is a reference to a member of T&E, or an employee or consultant of equivalent status. No member, consultant or employee of T&E contracts with you personally or assumes legal responsibility to you personally in respect of work performed on behalf of T&E. All correspondence, emails and other communications sent to you in the course of our work, whether signed by or emanating from a member, consultant or employee, shall for all purposes be treated as having been sent on behalf of T&E.
- 12.10 If you consider that there may be circumstances in which you could suffer loss or damage arising from or in connection with the Services, which is irrecoverable (or exceeds the amount recoverable) under the provisions of the Services Agreement, you should take reasonable steps to effect your own insurance in respect of the same.
- 12.11 We believe in all the circumstances and having regard to the availability and cost of Professional Indemnity Insurance that these limits are reasonable but will discuss the limit with you if you consider it insufficient for your purpose and investigate options providing further cover at extra cost.
- 12.12 Details of our professional indemnity insurance can be found at clause 24.4.
- 12.13 This limit on our liability set out in clause 12 shall apply to: –
- 12.13.1 all and any loss arising from any breach by us of each and any of the express or implied terms of this contract with you; and
- 12.13.2 all and any loss arising from and all and any negligent acts and all and any negligent omissions which occur during our conduct of the contract or retainer and any future work unless otherwise agreed by us in writing.
- 13. OUTSOURCING**
- 13.1 We may use third parties to carry out activities, function and processes as outsourcing arrangements to help improve our quality of service to you. We will always seek a confidentiality agreement with these outsourced providers. If you do not want your file outsourced please let us know as soon as possible.
- 14. STORAGE OF PAPERS AND DOCUMENTS**
- 14.1 At the end of your retainer with us, we are entitled to keep your papers and documents while there is money owing to us for our charges and expenses. We will hold your file of closed

papers for you, in storage, for at least six years. If the need arises at some future date to retrieve documents from your file, at your request, then a charge to you of £35 plus VAT will be made. This fee must be paid to us prior to retrieving such documents for you. We will not 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 in writing is given to you of a charge to be made from a future date which may be specified in that notice.

- 14.2 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 at the hourly rate of the lead fee earner who is acting on the file in question 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.
- 14.3 You agree that we shall be entitled to retain and use for our own purposes copies of all files and documents created and received by us (including any documents recording opinions of counsel) during the provision of the Services.

15. FINANCIAL SERVICES

15.1 Investment Advice Services

We are not authorised by the Financial Conduct Authority. If, while we are acting for you, you need advice on investments, we may refer you to someone who is authorised to provide the necessary advice.

However, we may provide certain limited investment advice services where these are closely linked to the legal work we are doing for you. This is because we are members of the Law Society of England and Wales, which is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society. The Legal Ombudsman deals with complaints against lawyers. If you are unhappy with any investment advice you receive from us, you should raise your concerns with the SRA or Legal Ombudsman.

15.2 Consumer Credit Services

We are not authorised by the Financial Conduct Authority in relation to consumer credit services. We may, however, provide certain limited consumer credit services where these are incidental to the professional services we provide. This is because we are members of the Law Society of England and Wales, which is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society. The Legal Ombudsman deals with complaints against lawyers. If you are unhappy with any consumer credit services you receive from us,

you should raise your concerns with the SRA or Legal Ombudsman.

15.3 Insurance Mediation Activity

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 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 authorised and regulated by the Solicitors Regulation Authority. The register can be accessed via the Financial Conduct Authority website at <https://register.fca.org.uk>.

The Law Society of England and Wales is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society. The Legal Ombudsman deals with complaints against lawyers. If you are unhappy with any insurance advice you receive from us, you should raise your concerns with the SRA or Legal Ombudsman.

16. TERMINATION

- 16.1 You may terminate your instructions to us in writing at any time but we will be entitled to keep all your papers and documents whilst 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.
- 16.2 Subject to any applicable legal, regulatory or other professional restrictions or requirements, we reserve the right to cease to act on your behalf if we consider this appropriate (for example, in circumstances where you do not provide us with instructions in a timely fashion, or it would be uneconomic for us to continue to act for you, or you are in breach of the terms of the Services Agreement or you are subject to insolvency proceedings or the existence of adverse interests renders it, in our discretion, inappropriate for us to continue to act for you). T&E expressly reserves the right to terminate this Service Agreement in the event of any form of abusive, threatening, intimidating or aggressive language (whether verbal or in writing) or behaviour on your part towards any employee or member of this firm.
- 16.3 If we decide to stop acting for you, we will tell you the reason and give you notice in writing. We will charge you for all work completed up to the date of us ceasing to act, including work involved in transferring the matter to another firm.

17. LIMITED COMPANIES

- 17.1 When accepting instructions to act on behalf of a limited company, we may require a Director and/or controlling shareholder to sign a form of personal guarantee in respect of the charges and expenses of this firm. If such a request is refused, we will be entitled to stop acting and to require immediate payment of our charges on an hourly basis and expenses as set out earlier.

18. TAX ADVICE

- 18.1 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, you must 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 will endeavour to identify a source of assistance for you.

19. INTELLECTUAL PROPERTY RIGHTS

- 19.1 We retain all copyright, database rights and other intellectual property and proprietary rights in all works and other things developed, designed, generated or created by us in the course of providing the Services including systems, methodologies, software, data, know-how, documents and working papers. For the avoidance of doubt, we retain all copyright, database rights and other intellectual property and proprietary rights in all reports, written advice, documents, data and all other materials provided by us to you.

20. IDENTITY, DISCLOSURE AND CONFIDENTIALITY REQUIREMENTS

- 20.1 Anti-Money Laundering and Counter Terrorism Regulations oblige us to obtain satisfactory evidence of the identity of our clients and often others involved in the transactions or matters we are dealing with. These checks are mandatory. We are required to conduct them by law. Our usual practice will be to ask to see your original passport or photo driving licence and a recent utility bill or bank statement. If it is not practicable for us to meet you at an early stage of the work we are handling for you we may ask you to obtain certified documents from another lawyer or financial professional elsewhere and submit the certified copies to us in the post. We will also commission and electronic database search unless you are not resident in the UK. If we are obliged to carry out any further checks or searches in order to verify your identity, source of wealth or source of funds (including others involved in your transaction/matter) we reserve the right to charge for our time in doing so and for any disbursements incurred.

The information that we obtain will only be processed for the purposes of preventing money laundering and terrorist financing. The law requires us to maintain such data for the period of five years from the end of the matter in which we acted for you or from the date at which you

cease to be a client of this firm. In most cases we will retain the information for our usual file retention period which is normally 6 years of (but no more than seven years) from the date of the file being archived in order to defend any legal proceedings which might arise, however, we might retain the paperwork for longer should this prove to be necessary. In signing a copy of these Terms, or continuing to instruct us in your matter, you expressly consent to our retention of both hardcopy and electronic records for no longer than seven years in order that they can be deleted when the hard copy of your file is destroyed in accordance with our file storage procedures.

Taylor & Emmet LLP are registered with the Information Commissioners Office in respect of personal data processed under registration number Z5848759.

- 20.2 We are legally obliged to report directly to the National Crime Agency ("NCA"), without prior reference to you, or your representatives, if during the course of acting for you, we become suspicious of money laundering. By law, your right to confidentiality and your legal professional privilege is waived to the extent of any report made, document provided or information disclosed to NCA. If we make a disclosure in relation to your matter we may not be able to tell you, and we may have to stop working on your matter for a period of time and be unable to tell you why we cannot progress your matter. We remain under a professional and legal obligation to keep the affairs of the client confidential other than in the most exceptional of circumstances.
- 20.3 You consent to us obtaining from credit reference agencies or other third parties personal information about you, including financial information, which may be covered by the Data Protection Act 1998.
- 20.4 In connection with the delivery of the Services, we will act as data controllers, in the sense that, subject to our legal and regulatory obligations, we will process personal data in such manner and for such purposes as we see fit. We use the information you provide primarily for the provision of legal services to you, and for related purposes, including the updating and enhancing client records, analysis to help us manage our practice, statutory returns and legal and regulatory compliance. Our use of that information is subject to your instructions, the Data Protection Act 1998, and our duty of confidentiality. Please note that in providing the services to you we may need to give information to third parties, such as expert witnesses and other professional advisors. Where appropriate, we may appoint sub-contractor data processors such as tracing and collection agents who will process personal data on our behalf and at our discretion.
- 20.5 We will take appropriate technical and organisational measures to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.

us about your complaint or within six years of the act or omission about which you are complaining occurring (or if outside of this period, within three years of when you should reasonably have been aware of it).

In relation to a complaint about a bill you should be aware that in certain circumstances you may also have the right to object to the bill by applying to the court for an assessment of the bill under Part III of the Solicitors Act 1974. You should be aware that if all or part of a bill remains unpaid the firm may be entitled to charge interest.

- 23.3 If a barrister has been instructed on your behalf you have a right to complain about the service you have received from him/her. If you have any concerns please speak to the adviser dealing with your matter and they will provide you with the contact details of the barrister involved.

24. REGULATORY INFORMATION

24.1 Taylor & Emmet LLP is a limited liability partnership registered in England and Wales with registered Number OC340779. We use the word "Partner" to refer to a member of the LLP, an Employee or Consultant of equivalent status. A list of members of Taylor & Emmet LLP is open to inspection at its registered office, 20 Arundel Gate, Sheffield S1 2PP.

24.2 Taylor & Emmet LLP is authorised and regulated by the Solicitors Regulation Authority. 20 Arundel Gate, Sheffield S1 2PP Solicitors Regulation Authority number 508519, 890-892 Ecclesall Road Sheffield S11 8TP Solicitors Regulation Authority Number 508524, 57 Sheffield Road, Dronfield S18 2GF Solicitors Regulation Authority Number 508525, Bridge Street, Bakewell, Derbyshire, DE45 1DS Solicitors Regulation Authority Number 607818.

24.3 Taylor&Emmet LLP is registered for VAT purposes with VAT registration number GB172 359651.

24.4 We maintain compulsory professional indemnity insurance of at least £3million per claim with our primary layer insurers International Insurance company of Hannover Limited. Details are displayed at our offices. Minimum terms for the compulsory insurance, including territorial coverage, can be found at www.sra.org.uk/solicitors/handbook/indemnityins

24.5 Our professional rules are contained in the SRA Handbook which may be accessed at www.sra.org.uk/handbook. The contact details for the Solicitors Regulation Authority are The Cube, 199 Wharfside Street, Birmingham, B1 1RN, contactcentre@sra.org.uk, 0370 606 2555.

25. GENERAL

25.1 Applicable law and jurisdiction

The Services Agreement will be governed by and interpreted in accordance with English law and you irrevocably agree that the courts of England and Wales shall have jurisdiction over any dispute which may arise out of or in connection with the Services Agreement.

25.2 Force majeure

Neither you nor T&E can be held liable for any delay or failure to fulfil our respective obligations under the Services Agreement as a result of events beyond our reasonable control. Such events include, but are not limited to, fire, flood, acts and regulations of any governmental or supranational authority, war, acts of terrorism, riots, strikes, lockouts and industrial disputes.

25.3 Waiver

Any delay in enforcing any provision of the Services Agreement will not affect or restrict any of the rights and powers arising under the Services Agreement. The Parties, or either of them, will only be taken to have released their rights under the Services Agreement if such release is confirmed in writing.

25.4 Notices

Any notice or other communication to be given under the Services Agreement shall be given in writing and delivered by post to, or by hand at, the addresses of the Parties appearing in the retainer document or engagement letter (or such other address as may have been notified in writing). Notices shall be deemed to be given in the case of delivery personally, on delivery, and in the case of posting (in the absence of earlier receipt), 48 hours after posting (or six days after posting, if sent overseas).

25.5 Entire agreement

The Services Agreement constitutes the entire agreement between the Parties with respect to the Services.

Subject to any applicable legal, regulatory or other professional restrictions or requirements, T&E and you both acknowledge that (respectively) we and you have not entered into this Services Agreement on the basis of, and have not relied upon, any statement, representation, warranty or other provision, except those expressly included in this Services Agreement.

Subject as previously mentioned, no remedy shall be available in respect of any untrue statement, representation or warranty other than a remedy available under this Services Agreement. The preceding two sentences shall not apply to any statement, representation or warranty made fraudulently.