

Our Ref: APR/MT/163237-1-1
Your Ref:

20 Arundel Gate
Sheffield S1 2PP

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Alastair.Reid@taylor Emmett.co.uk

Direct Dial: 0114 218 4000

Mr P A Scivill and Mrs V Scivill
Trustees of the Televideo SSAS
Avenue Farm
Old Hay Lane
SHEFFIELD
S17 3AT

13 February 2018

Dear Mr and Mrs Scivill

RE: Acquisition of a Plot of Land to the West of Old Hay Lane, Dore, Sheffield

Thank you for instructing us in connection with this matter. Alastair Reid who is a partner 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 Alastair is not available the following members of staff may be able to deal with any enquiries that you have:-

Mandy Toynton:- mandy.toynton@taylor Emmett.co.uk 0114 2184000

Wendy Newton:- wendy.newton@taylor Emmett.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 by the SSAS of the plot of land at Old Hay Lane, Dore from you in your individual capacities for the agreed sum of £122,000.00. You have confirmed the purchase will be completed from cash already held within the SSAS. The work that you require me to carry out comprises:-

1. The preparation of a standard form of Transfer of the plot to the Trustees of the Pension Scheme;
2. agreeing payment of the consideration;

3. applying to register the property into the name of the Trustees, and is limited to the scope of work described.

Please note, in accordance with your instructions, we will not be carrying out any searches in relation to the transfer and therefore you accept the title to the property, subject to any such matters as may be affecting it.

We expect this matter to take 2 to 3 weeks. This is an estimate only and we will tell you if it is necessary to revise this timescale.

As you are aware, it is a requirement of this transfer that the funds actually pay from the SSAS to you as under tenants to acquire the Property. As such we will need from the SSAS the agreed consideration, together with the legal fees, Land Registry fees and any other disbursements to allow us to complete.

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 buyer's/tenant's solicitors;
4. carrying out searches;
5. remedying any defect in title;
6. 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 £650.00 and £750.00 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:

Land Registry Fee – £95.00

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.

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.tyloremmet.co.uk/haveyoursay.

Yours sincerely

A P Reid

Taylor & Emmet LLP

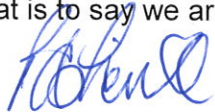


I confirm I have read and understood, and I accept the terms set out herein and contained in the Terms of Business.

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 the Televideo SSAS



Name (Print).....

Paul Andrew Servill

Date.....

30/03/2018

Unique Taxpayer Reference (UTR).....

Or VAT registration number.....