

Property Auctioneers

Equity & Law

Terms & Conditions

1. Terms of Engagement

This document sets out the basis on which we will carry out professional work on your behalf. It should be read together with any 'Confirmation of Instruction' letter we send you, which may relate to a specific matter or generally to work we do for you. These documents set out the contract between us. If there is any conflict between these terms and the 'Confirmation of Instruction' letter, then the 'Confirmation of Instruction' letter will take precedence. In this document, 'you' means the person who is our client, or if there is more than one person, those persons who together are our client. We will identify who our client is in the 'Confirmation of Instruction' letter we write when we start dealing with the matter in question. 'We' means the Partners of Equity and Law and its successors.

'Partner' means a member of Equity & Law.

2. Our aim

To identify and achieve our clients' objectives.

3. Your role

We will achieve the best results for you if you give us as much information as possible at the outset. Please tell us as soon as you can of any changes in your goals or circumstances, or if you receive new and relevant information.

4. Responsibility

Our Partners play an active part in the management of the work that we do for you. For each job, we will tell you the name of the person responsible for its overall supervision. Any advice rendered by us, unless otherwise agreed in writing by us, is solely for your benefit and must be kept confidential. Our advice may not be relied on by you except for the purposes of the matter to which it relates. It may not be disclosed to any third party unless we agree that you may do so, or you have a legal duty to disclose it. Our advice may not be used or relied on by any third party without our prior written consent.

5. Property transactions - environmental risk

If the matter we are dealing with for you involves a property transaction, we ask you to advise us of the level of investigation you require to ascertain whether there are environmental risks associated with the property (such as contamination or flood risk). The person dealing with your matter will be pleased to advise you further about the issues involved.

6. Communication

We will communicate with you at any address, fax, email or telephone number we have for you, unless you ask us to use a particular address.

7. E-mail

Email travels over the public internet and is subject to its shortcomings: once a message has left our server, we cannot guarantee that it will remain confidential nor when or whether, the message will arrive. If you do not want us to communicate by email, whether with you or with others (e.g. other professionals, other advisers or on your behalf at other addresses), please advise the person dealing with your instruction. Our legal notice attached to all emails contains other important restrictions and notices.

8. Confidentiality

We will keep all information relating to your affairs confidential. If, on your authority, we are working in conjunction with other professional advisers we will assume that we may disclose any relevant aspect of your affairs to them. We may also disclose such information to third parties if:

- you agree that we should; or
- it is within the scope of our instructions to do so; or
- it is in accordance with our Data Protection Policy outlined below; or
- we are required to do so by law, by our insurers or by our professional rules.

We are required by law to report arrangements that may involve the proceeds of crime and may not be permitted to tell you that this has been done. If we are required for any reason (whether during the course of a matter or after it has ended) compulsorily to disclose documents or to give information orally or in writing relating to a matter or your affairs pursuant to a Court Order, notice or demand served by an entity or person with the authority to compel such disclosure, then we shall comply. We will be entitled to be paid for the costs of such compliance by you at our then existing hourly rates.

9. Data Protection

We are committed to respecting your privacy and the data which we hold about you. We will keep information about you (and, in the case of a business, your relevant people) on our database and we may use it to provide you (and such people) with information on professional matters and any of our services which we think may be of interest. We may also pass this information to other people

or organisations to do this on our behalf (but not for any other reason except for those mentioned in 'Confidentiality' above). By accepting these terms, you consent to us using your contact details in this way. If this is not acceptable to you, please write to the Office Manager at our address shown on these Terms.

10. Queries or concerns

We will explain the issues raised in dealing with your business and will from time to time keep you informed of progress. If you are uncertain about what is happening, please ask. We seek to provide you with a high quality service in a way which gives you confidence and satisfaction. If you have concerns about the work undertaken on your behalf at any stage, please raise them first with the person dealing or, if you do not feel able to discuss the matter with him/her, then contact the Office Manager. If you are not satisfied with the response, you should request our Complaints Handling Procedure.

11. Copyright

All copyright in all documents we produce is owned by us.

You may copy any document we produce for you, but you must not modify, reuse or adapt any documents we produce for you without our written agreement. We reserve all our legal rights to be identified as the creator and copyright owner of any document we produce.

We reserve the right to reuse any documents or any parts of documents that we produce in connection with your matters for other clients or generally in our business, however we will not disclose any information which is confidential to you.

12. Storage of papers and documents

On completing our work, we are entitled to keep all your papers and documents whilst there is any money owing to us in respect of charges and expenses.

13. Third Party Advisers

If we need to engage other professionals on your behalf we will do so as your agent. We cannot be responsible for any act or omission of such a professional unless we have otherwise agreed this in writing.

14. Responsibility for fees

You are ultimately responsible for the payment of our fees, even if a third party has agreed to pay all or part of your fees, or if any other person has agreed to do so. Our method of charging is set out below.

15. Fees and Expenses

In some cases we can agree a fixed fee, or a fee calculated in accordance with an agreed formula. Where this is not appropriate, our fees will be related to the time we spend on the matter (as recorded in 15 minute units). The time element will include meetings, travelling, considering, preparing and working on papers, correspondence and discussion with you and other parties whether by telephone or in person. Rates are periodically reviewed and we will advise you of any changes.

We will explain where the urgency of the instructions or the deadlines of a case require an extraordinary amount of time to be spent in dealing with the matter quickly; this may result in an increased charge. You may set an upper limit to our fees for which you may be liable without further authority. If that limit is agreed at the outset, we will not exceed it without telling you. The net fee invoice will be subject to a minimum of one hour at the current prevailing hourly rate. Unless zero-rating or an exemption applies, we must add VAT to our fees at the rate applying when the Invoice is raised. We will also ask you to reimburse any payments which we make to third parties on your behalf. We make a separate charge for advertising, photocopying, printing, Planmax, fax, money transmission fees, travelling costs and similar expenses. VAT will be added to these costs.

16. Payment on account of fees and expenses

We may require a payment in advance in respect of fees and expenses. We will place any such payment into a Client Account and apply it against invoices as they are rendered. Unless otherwise agreed, we will not normally incur a liability to pay a third party on your behalf unless we hold money to cover the cost.

17. Invoicing arrangements

In some areas of work, it is appropriate that the Invoice should be submitted at the end of the transaction. However, in most matters, we will send you an interim Invoice for our charges and expenses at the end of each month, or such other period as we agree with you, while the work is in progress, and will submit a final Invoice on completion of the work. Any interim Invoice rendered will be the only and final Invoice for charges and expenses incurred during that period, unless otherwise stated in it. Payment of any

Invoice raised is due within 14 days. We reserve the right to charge you interest on the unpaid sum, from the date that the payment became due to the date of final payment in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 and the Late Payment of Commercial Debts Regulations 2002.

18. Claims

You agree that you will not make any claim or take any action personally against any of our Partners or staff. However, this does not alter or reduce any liability that we may have to you.

We shall not be liable for any consequential or indirect loss (whether or not it might have been foreseeable at the commencement of the matter).

19. Termination

You may terminate your instructions to us in writing at any time. We will however be entitled to keep all papers and documents while there is money owing to us for our charges and expenses to that date together with any future costs to which we are committed.

If we have good reason, for example, if you do not pay an Invoice or fail to comply with our request for payment on account, or if a conflict of interest arises, we may decide to stop acting for you. Where circumstances permit, we will give you reasonable notice that we cannot continue to act.

20. Clients' money

Any money held or received by us on your behalf is placed in a nominated Client Account in accordance with our professional rules and prevailing legislation. The account is held with Barclays Bank PLC, Stamford, Business Banking, Leicester LE87 2BB. The name of the account will be confirmed to you after opening and it will be interest bearing. We reserve the right to settle sums due to us, howsoever arising, from sums held on your behalf in our Client Account, providing a Statement of Account detailing the transaction within 5 working days.

21. Money Laundering Regulations

These Regulations require firms to have in place procedures to combat money laundering. We must demonstrate that we have verified the identity of all clients. Certain transactions cannot proceed until this information is received.

Please therefore bear with us when we ask you to produce evidence of your identity, even if we have acted for you in the past. We cannot ignore this legal requirement. Identity information must be stored for at least six years after the last transaction we undertake for you.

22. Contracts (Rights of Third Parties) Act 1999

For the purpose of section 1(2) of the Contracts (Rights of Third Parties) Act 1999, it is agreed that no term of our agreement with you shall be enforceable by a third party, except our associates.

23. Applicable law

This agreement between us is governed exclusively by English law.

24. Partners

'Partner' means a principal members of Equity & Law wherever it is used in these Terms, or in any correspondence or in the context of providing services to you. We have continued to use the term 'partner' because it is familiar but its use shall not be construed as indicating that members of Equity & Law are carrying on business in partnership for the purposes of the Partnership Act 1890.

25. Registered Office

Equity & Law registered office is:
Equity & Law House
1 Cheshire Close,
Stamford,
Lincolnshire
PE9 1PP

Tel: 0796 777 0832

Web: www.equityandlaw.co.uk
Email: mail@equityandlaw.co.uk

Equity & Law is provided by: iBON Limited

Web: www.equityandlaw.co.uk E-mail: admin@equityandlaw.co.uk