

RICHARD SLADE
AND COMPANY

STANDARD TERMS OF BUSINESS

Contract

1. The terms of the contract between Richard Slade and Company Limited (“RSCo”) and the client or clients identified in a letter from RSCo headed “Retainer Agreement” (respectively “the Client” and “the Retainer Letter”) are contained in the Retainer Letter and these standard terms of business (“these TOB”). The contract is referred to in these TOB as “the Retainer”.

Services

2. RSCo will provide to the Client the services which may be agreed between them from time to time (“the Services”).
3. The advice RSCo gives is intended for the Client's sole benefit in respect of the particular matter in relation to which the Client instructs RSCo. It is not intended to be used or relied upon by others, or for a different purpose. Accordingly, the Client should not disclose RSCo's advice to others without consent or rely on it in connection with any other matter.
4. RSCo accepts no responsibility and assumes no liability to any third party in relation to and/or arising out of the provision of the Services.
5. If the Client is a company or other entity, RSCo does not act for or accept duties to any of the Client's parent, subsidiary or affiliated companies or to any of the Client's officers, directors or employees, each of whom will (unless otherwise agreed by RSCo) be deemed to have separate interests from the Client with respect to this, and any future, engagement.
6. RSCo does not provide tax advice and does not advise on or take into account the tax treatment or consequences of any particular transaction or course of action, unless it is specifically agreed in writing beforehand that RSCo will provide such advice or take such matters into account in a particular case.
7. RSCo is not authorised by the Financial Conduct Authority and does not provide advice on investments.

The Client's Responsibilities

8. The Client will, during the course of the retainer: (1) give RSCo clear and prompt instructions and keep RSCo informed of developments in the Client's matter; (2) co-operate with RSCo to progress the Client's matter; (3) not ask RSCo to work in an improper or unreasonable way; (4) safeguard documents which are likely to be required and; (5) provide promptly all relevant information and documents, including all information and documents that RSCo requests, in connection with the Services.

Correspondent Lawyers, Counsel etc

9. Where RSCo considers it to be an effective way of dealing with a matter, RSCo will instruct counsel or engage correspondent lawyers, experts or others on the Client's behalf. RSCo shall, however, consult the Client before first instructing or engaging such persons. RSCo will not be responsible for the advice given, services provided by, or default of, counsel, correspondent lawyers, experts or others instructed by RSCo on the Client's behalf, but RSCo will use reasonable care in selecting them. The Client will be responsible for the fees and expenses of any such persons instructed or engaged.

Fees

10. RSCo charges fees for all time properly and reasonably spent by its personnel working on a matter or matters for the Client, including, where appropriate, travel and waiting.
11. Save where an agreement is made for a fixed fee, RSCo's fees are calculated by multiplying the applicable hourly charging rate by the number of hours spent working on the Client's matter by each of RSCo's personnel and then aggregating the fees produced by the multiplications to produce a total. For these purposes, an hour is divided into 10 units of 6 minutes each and the time spent on any single activity is rounded up to the nearest unit.
12. RSCo is authorised by the Client to incur disbursements and expenses on the Client's behalf in the conduct of a matter by RSCo. Disbursements typically include barristers' and expert witnesses' fees, court fees, correspondent lawyers' fees and search fees. Expenses typically include photocopying, printing, travelling, couriers and out-of-pocket expenses.
13. The Client will pay all fees, disbursements and expenses charged and/or incurred by RSCo. Billing arrangements and payment terms are specified in the Retainer Letter.
14. RSCo will make a charge not exceeding 5 units of a trainee solicitor or paralegal's time in relation to the administration involved in setting up a file in relation to a new matter.
15. RSCo will charge for time properly and reasonably spent in travelling and waiting at its usual rates applicable to the personnel who may be involved. RSCo may charge as expenses the cost of accommodation and/or sustenance incurred by its personnel in the course of carrying out work on a matter for the Client which would not have been incurred but for the need to carry out that work.
16. RSCo may make charges for storing papers after the conclusion of a matter. Further information is set out at paragraphs 56-58 below.
17. RSCo will add Valued Added Tax ("VAT") to its charges for fees, disbursements and expenses, as may be applicable. If, at any time, RSCo makes any reference to a figure for fees or disbursements or expenses, it will endeavour to state expressly whether or not that figure is inclusive or exclusive of VAT. However, in the absence of any express statement, it is to be assumed for all purposes that the figure mentioned is exclusive of VAT.
18. If the Client is more than one person, each of those persons shall be jointly and severally liable for payment of RSCo's fees and disbursements and VAT

Interest on Bills

19. In the event that any bill is not paid on its due date, RSCo will charge interest on the overdue amount at the rate per annum of 8% from the date falling one calendar month from the date of

delivery of the bill to the date on which payment is made. Such interest will accrue daily.

20. If following a late payment or payments, RSCo subsequently accepts any other payment in respect of another bill or obligation, the acceptance of such further payment shall not operate as a waiver of RSCo's entitlement to interest on the late payment or payments.

Entitlement to Assessment

21. The Client has certain rights in case of dissatisfaction with RSCo's bills. The Client may object to a bill using the complaints procedure set out at paragraphs 41-43 of these TOB. The Client may also be entitled to have RSCo's charges reviewed by the Court in accordance with the provisions set out in Part III of the Solicitors Act 1974. RSCo will explain these rights further to the Client, on request. The Client's attention is drawn to the consequences of RSCo's bills being "interim statute bills" in the section of the Retainer Letter headed "Payment Terms".

Payments on Account, Client Funds and Interest

22. It is the policy of RSCo to require a payment on account of costs at the outset of a retainer and/or a new matter and top-up payments on a monthly basis. One-off payments on account may also be required. It is a condition of RSCo's acceptance of the Client's instructions that the Client agrees to make such payments if requested, and RSCo reserves the right to decline to act further if the Client does not comply promptly with such a request. It should be clearly understood that the total of RSCo's fees and disbursements in the matter may amount to more than the payments on account requested from the Client.
23. Payments on account and other monies received on the Client's behalf to be held by RSCo will be held RSCo's general client account, unless agreed otherwise, with a view to ensuring that they are immediately available as required by the SRA Accounts Rules. The rate of interest paid is therefore unlikely to be as high as the Client could achieve by placing the money on deposit.
24. RSCo will pay interest on cleared funds as set out in this paragraph. By agreement made on the Client's request or in its discretion, RSCo may transfer monies held on the Client's behalf to a deposit client account which attracts a higher interest rate than RSCo's general client account. In that event, RSCo will account to the Client for all interest received by RSCo from its bank on monies held for the Client in the deposit client account. Otherwise, RSCo will only account to the Client for interest received by RSCo from its bank on monies held for the Client in RSCo's general client account if either (a) the monies held exceed £100,000 for an uninterrupted period of 4 weeks or (b) the interest received by RSCo from its bank on the monies held for the Client exceeds £50 over the duration of the deposit. In all other cases, interest received by RSCo from its bank on monies held for the Client in RSCo's general client account shall be deemed to be the property of RSCo on the ground that it would be uneconomic for RSCo to calculate and pay such small sums to the Client.
25. RSCo shall not have any liability to the Client in respect of loss of client funds or any other loss the Client may suffer by reason of any act, omission, failure, fraud, delay, negligence, insolvency or default of any bank, financial institution, clearing or payments system, or regulatory, governmental or supra-national body or authority.

Further Information about Costs

26. In the case of contentious work, the Court will often "award" costs to the party which has been successful on a preliminary hearing or at a full trial, normally on the basis that the other party will pay such costs in an amount agreed between the parties or, failing agreement, assessed by the Court.

27. In most cases, the assessment of costs operates in such a manner that the successful party in litigation recovers only a proportion of his legal costs. Normally, unless there are special circumstances, this proportion is unlikely to exceed two-thirds of costs actually expended, and may be lower. On occasion, no costs will be recoverable.
28. If the Client is the successful party, the Client may make a partial recovery of costs from the other party. The Client should always be aware that the other party may not be capable of paying what he or she or it has been ordered to pay. The Client remains responsible for the full amount of RSCo's costs.
29. If the Client is the unsuccessful party, the Client will be responsible not only for RSCo's costs but also for the other party's assessed costs.
30. RSCo undertakes work in connection with the assessment of the costs of litigation, normally in conjunction with a retained costs lawyer or costs draftsman. RSCo charges for such work in the usual way and on its usual terms.

Importance of Complying With Deadlines in English Court Proceedings

31. Where the Client's matter is to be litigated in the English courts, the Client should be aware that procedural rules mean that strict case management of all matters is now applied in most courts. This means that time limits must normally be complied with strictly, that severe sanctions may be imposed for non-compliance with them and that relief from sanctions will not be granted without very good reason. The Client should therefore be aware that if it fails to provide instructions or material (including evidence, documents or funds) required by a Court appointed deadline, its claim or defence may be struck out by the Court or other sanctions may be applied, including non-recovery of the Client's own costs and/or payment of the Client's opponent's costs. RSCo is responsible for giving the Client reasonable notice of deadlines once RSCo is aware of them and for advising the Client of the instructions or material the Client is required to provide; but RSCo cannot accept responsibility if the Client's claim or defence is struck out or other sanctions are imposed if, after giving the Client such notice, the Client fails to provide the instructions or material necessary in time to enable the deadline to be met.

Limitation of Liability

32. No provision in the Retainer Letter or these TOB will limit any liability of RSCo caused by fraud, fraudulent misrepresentation or reckless disregard of professional obligations or in any other situation where the law prevents RSCo from excluding or limiting its liability, including any liability in respect of death or personal injury caused by negligence.
33. In all other cases, and unless otherwise agreed between us in writing, RSCo limits its liability for any claim or claims made in respect of any negligence and/or breach of contract in relation to the Retainer as set out at paragraphs 34-37 below.
34. RSCo's liability in relation to the Retainer will be limited to a proportionate part of the overall loss or damage, the proportion reflecting RSCo's contribution to the loss or damage, taking into account any contributory negligence on the part of the Client and any negligence and/or breach of contract on the part of third parties which may have contributed to the same loss or damage. In considering whether other parties may have contributed to the Client's loss, no account is to be taken of any inability on the Client's part to enforce remedies against another party by reason of causes of action against that party becoming time-barred, or the party's lack of means or the party's reliance on exclusions or limitations of liability.

35. RSCo's liability in relation to the Retainer will exclude losses for indirect or consequential loss or damage (including loss of profits).
36. RSCo's liability in relation to the Retainer, above the compulsory minimum level of professional indemnity cover set by its professional regulator from time to time, shall not exceed (1) the compulsory minimum level of insurance as set by our professional regulator and (2) £20,000. The current compulsory minimum level of professional indemnity cover set by our professional regulator is £3m. This limit will apply per claim or series of related claims, unless, prior to RSCo commencing work on the matter, a higher limit has been agreed in writing.
37. It is also agreed that any liability will rest with RSCo and not with any employee or consultant of RSCo. If, notwithstanding this provision, it is held that the Client is able to claim in respect of the same loss or damage against both RSCo and any of RSCo's employees and/or consultants, the restrictions and limitations of liability set out in paragraphs 32-36 above will apply as if RSCo and all of RSCo's employees and consultants against whom a claim is made were a single entity.

Suspension

38. In the event that any bill is not paid on its due date or any request by RSCo for a payment on account of costs or any other liability is not satisfied by the date specified, RSCo may suspend the provision of the Services in relation to the matter to which the unpaid bill or unsatisfied request relates or any or all matters in relation to which RSCo is retained by the Client.

Termination

39. RSCo may terminate the Retainer for good reason and on reasonable notice. The Client's attention is drawn to the provisions of Section 65(2) of the Solicitors Act 1974 which are to the effect that the failure by a client to meet a reasonable request by a solicitor for a payment on account of costs incurred or to be incurred in connection with litigation within a reasonable time shall entitle the solicitor to terminate the retainer on reasonable notice. Other examples of "good reasons" include situations where a solicitor is or becomes subject to a conflict of interests as defined by the Code of Conduct 2019 or where a client fails to provide a solicitor with instructions or with adequate verification of his, her or its identity. In the event that RSCo terminates its retainer during the currency of court proceedings, RSCo will need to have its name removed from the court record as the solicitors of record in that particular case. This can be done, with the Client's consent and co-operation, by filing and serving a notice of change of solicitor. If the Client does not consent and co-operate, RSCo will need to make an application to the court in the proceedings and the costs of taking that step will normally be recoverable from the Client in addition to any other costs, charges and expenses then outstanding.
40. The Client may terminate the Retainer for any reason and at any time.

Complaints

41. RSCo has a written complaints procedure which is set out in this paragraph. In the event of any problem, the Client is entitled to complain and should make such complaint, in writing, to Richard Slade, who will acknowledge receipt of such complaint within 7 days, provide a substantive response in writing within a further 14 days and take such further steps as may appear to him to be desirable for the sake of resolving the complaint, if possible, within a further 7 days thereafter. This procedure is available for all complaints, whatever the subject-matter, including any complaints about bills. No charge will be made in respect of the handling of any complaint.

42. If, at the conclusion of RSCo's complaints procedure, the Client remains dissatisfied, the Client may have the right to make a complaint to the Legal Ombudsman who will review it. Time limits apply. Ordinarily, a client must make a complaint to the Legal Ombudsman within six months of the date of the written response from RSCo to the client's complaint referred to in paragraph 28 of these TOB and within one year from the act or omission complained of or one year from the date when the client should reasonably have known there was cause for complaint without taking advice from a third party, whichever is later. The Legal Ombudsman may extend these time limits to the extent that he considers fair but only in exceptional circumstances. The Client should write to Legal Ombudsman at PO Box 15870, Birmingham B30 9EB. Further details appear on the Legal Ombudsman's website which is at www.legalombudsman.org.uk.
43. The Client may also raise any relevant matter with or make a complaint to the relevant regulator, which is The Solicitors Regulation Authority. Further relevant information is provided in paragraph 64 of these TOB.

Money Laundering / Proceeds of Crime

44. RSCo is required by law (1) to obtain evidence of identity from every new client and (2) in certain circumstances, to disclose information giving rise to a suspicion of money laundering or that any money or property represents the proceeds of crime without informing the Client of such disclosure or, if RSCo has to cease acting for the Client in such circumstances, providing an explanation.

Confidentiality and Conflicts

45. The rules of professional conduct under which RSCo practises impose requirements upon RSCo regarding conflict between the duties we owe to different clients in relation to the same or related matters and regarding preservation of our clients' confidences.
46. RSCo will take reasonable steps to preserve the Client's confidences both during a retainer and after its completion. It is agreed that the Client will not expect RSCo to disclose to it confidential information held for other clients.
47. RSCo's confidentiality obligations are subject to certain exceptions, including situations where disclosure is required by law, regulation or an order from the court. An example is the legislation on money laundering and terrorist financing which has placed solicitors under a legal duty in certain circumstances to disclose information to the National Crime Agency. The duty includes the situation where a solicitor knows or suspects that a client transaction involves money laundering. Under the legislation, RSCo may not be able to inform the Client that a disclosure has been made or of the reasons for it.
48. RSCo reserves the right to use external agencies for photocopying, printing, translation and typing services, subject to appropriate safeguards to maintain confidentiality. Please let us know if you do not wish us to do so in any particular case. There may be occasions when it is desirable to outsource other activities, but RSCo will advise you before doing so.

Data Protection

49. RSCo is registered with the Information Commissioners Office (registration no. Z1520440) and holds its clients' personal data in accordance with the terms of that Act. Save as set out below, RSCo will use all personal information that is supplied to it by the Client or a third party on the Client's behalf, as data processor for the purpose of providing the Client with legal services.
50. RSCo may also use the personal information collected about the Client or that the Client or a third

party on your behalf gives to us about your employees as a data controller for the following purposes: (1) to provide the Client with legal services; (2) to comply with legal and regulatory requirements; (3) to carry out credit checks, to detect, investigate and prevent fraud and to trace debtors; (4) to update and enhance client records; (5) for internal analysis and research; (6) to send the Client or the Client's employees by email or other permitted means (such as post or phone) publications, event information and marketing communications about RSCo's legal products and services which RSCo thinks may be of interest to the Client or its employees (the Client and its employees can tell RSCo at any time if it/they would prefer not to receive such information); and (7) to help detect, prevent or deal with crime.

51. RSCo may disclose the Client's and the Client's employees' personal information to: RSCo's agents and service providers for any of the purposes set out above; credit reference agencies, the police, Government departments and agencies for the purposes set out in paragraph 50(3) above; and any person for the purposes set out in paragraphs 50(2) and 50(7) above.
52. RSCo will assume that where the Client or a third party on the Client's behalf gives RSCo any personal information about its employees, the consent of those employees has been obtained.

Electronic Communications

53. During the course of the Retainer, RSCo and the Client may wish to communicate electronically with one another. The electronic transmission of information cannot be guaranteed to be secure or error-free, as it will be transmitted over a public network, and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or otherwise be adversely affected or unsafe to use.
54. RSCo and the Client each agree to use reasonable procedures to check for the most recently known viruses before sending information electronically, but each recognises that such procedures cannot be a guarantee that transmissions will be virus-free.
55. RSCo and the Client shall each be responsible for the protection of their own interests in relation to electronic communications. Neither RSCo nor the Client shall be liable to the other on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any damage or loss arising from or in connection with the electronic communication of information between them.

Storage of Papers

56. RSCo may have the right to keep the Client's papers, documents or other property which is in RSCo's possession until the Client has paid all the money that is due to RSCo. This right will continue after the termination of RSCo's retainer.
57. RSCo will store files and papers relating to matters the subject of the Services (except for any papers and documents to which the Client is entitled and which the Client asks to be returned) for at least 6 years, after which time they may, in RSCo's discretion, be securely destroyed. Such files and papers may, in RSCo's discretion, be scanned and stored in electronic form, in which case the originals may be securely destroyed immediately thereafter. RSCo may, at the conclusion of any matter, make a charge reflecting its reasonable estimate of the likely cost of scanning and/or storage, whether in hard copy or electronic form.
58. Subject to there being no money owing to RSCo for fees and disbursements, RSCo will return to the Client on request papers and documents to which the Client is entitled. Where the Client requests papers and documents to be sent to the Client or to another person, RSCo is entitled to make a reasonable charge for delivery.

Disclosures to HM Revenue and Customs

59. In certain circumstances legislation may require RSCo to disclose details of transactions to HM Revenue and Customs where these may result in a tax advantage. If RSCo considers that such a requirement arises, RSCo will inform the Client and the Client agrees to provide RSCo with such information and assistance as may be necessary to enable RSCo to meet its obligations in this regard within the time frame imposed by law. While RSCo will aim to secure the Client's consent to such disclosure, RSCo may be required to make disclosure whether the Client consents or not and RSCo will not be responsible for any loss (including additional tax, interest or penalties) which may arise by reason of RSCo's having done so.

Property Transactions

60. Where RSCo's engagement relates to a property transaction, stamp duty land tax may be payable. For this purpose, a complex tax return has to be completed within thirty days of effective completion of the transaction. The Client agrees to provide RSCo with the details necessary for completion of this form and to ensure that RSCo is put in funds to settle the land tax payable. A separate charge may be made for dealing with this aspect of the matter.

Third Parties

61. No provision of these TOB is intended to be enforceable by any third party by virtue of the Contracts (Rights of Third Parties) Act 1999.

Severability

62. To the extent that any provision of the Retainer may be held by any court or other competent authority to be invalid or unenforceable, in whole or in part, the validity of the other provisions of the Retainer and the remainder, if any, of the provision in question shall be unaffected.

Variation

63. RSCo may vary the terms of the Retainer, including these TOB, (1) by agreement with the Client and (2) without the agreement of the Client but in this latter case only for the purpose of complying with any change in applicable law, regulations, rules or codes coming into force after the date on which the Retainer was concluded. Such variations shall take effect upon RSCo giving written notice to the Client.

Regulatory Information

64. RSCo is regulated by the Solicitors Regulation Authority ("the SRA"). RSCo's SRA number is 510176. All solicitors are subject to the SRA's rules and principles of professional conduct. For more information on the Code of Conduct 2019 and other applicable obligations, the Client should consult the SRA's website at www.sra.org.uk.

Insurance

65. RSCo has professional indemnity insurance with Allianz Global Corporate & Specialty SE. The address of the UK branch is Allianz Global Corporate & Speciality SE, 60 Gracechurch Street, London EC3V 0HR.

Off Premises Retainer

66. Where the Retainer is made away from RSCo's offices ("Off Premises"), then additional terms will apply to the Retainer as set out in this paragraph. The Retainer will be made Off Premises where one of the following is true: (1) The Retainer is concluded in the simultaneous physical presence of RSCo and the Client in a place which is not RSCo's offices. (2) An offer is made by the Client in the simultaneous physical presence of RSCo and the Client in a place which is not RSCo's offices. (3) The Retainer is concluded at RSCo's offices or through any means of distance communication (for example, via telephone) immediately after the Client was personally and individually addressed in a place which is not RSCo's offices. (4) The Retainer is concluded during an excursion organised by RSCo with the aim or effect of promoting and selling RSCo's services to the Client.
67. In these cases, there will be an Off Premises Retainer and the following terms will also apply: (1) Additional Costs. If RSCo and the Client conclude the Retainer by means of distance communication, the cost of doing so may be higher than if the Retainer was concluded at RSCo's offices, for example, if the communication is by long distance telephone or by overseas post. (2) Right to Cancel. (a) The Client has the right to cancel the Retainer within 14 days without giving any reason. (b) The cancellation period will expire after 14 days from the day of conclusion of the Retainer. (c) To exercise the right to cancel, the Client must inform RSCo at 13 Gray's Inn Square, London WC1R 5JD, Tel: +44 (0)20 3330 0900, Fax: +44 (0)20 7806 8267, e-mail: richard.slade@richardslade.com. The Client must inform RSCo of the Client's decision to cancel the Retainer by a clear statement (for example, a letter sent by post, fax or e-mail). The Client may use the model cancellation form at Schedule A of these standard terms but it is not obligatory for the Client to do so. (d) To meet the cancellation deadline, it is sufficient for the Client to send the Client's communication concerning the Client's exercise of the right to cancel before the cancellation period has expired. (3) Effects of Cancellation. (a) If the Client cancels the Retainer, RSCo will reimburse to the Client all payments received from the Client. (b) RSCo will make the reimbursement without undue delay and not later than 14 days after the day on which RSCo is informed about the Client's decision to cancel the Retainer. (c) RSCo will make the reimbursement using the same means of payment as the Client used for the initial transaction unless the Client has expressly agreed otherwise; in any event, the Client will not incur any fees as a result of the reimbursement. (d) If the Client requested RSCo to begin the performance of services during the cancellation period, the Client shall pay RSCo an amount which is in proportion to what has been performed until the Client has communicated to RSCo the cancellation of this Retainer in comparison to the full coverage of the Retainer. (e) SRA Standards and Regulations. Should the Client wish to obtain a copy of the SRA Standards and Regulations, this can be found on the SRA's website at www.sra.org.uk.

Governing Law and Jurisdiction

68. The Retainer shall be governed by English law. RSCo and the Client each hereby irrevocably agree that the Courts of England and Wales shall have exclusive jurisdiction to hear and determine any dispute which may arise from or in relation to the Retainer.
69. The Client acknowledges and agrees that RSCo may bring a claim against it in respect of the subject matter of such Retainer in any jurisdiction in which the Client or its assets are located.

RICHARD SLADE
AND COMPANY

SCHEDULE A

Model Cancellation Form for Off Premises Contracts

TO: Richard Slade and Company Limited
13 Gray's Inn Square
LONDON WC1R 5JD

I/We hereby give notice that I/we cancel my/our contract for the supply for the following service:

Received on:

Name of Client:

Address of Client:

Signature of Client:

Date: