

Fiduciary Legal

TERMS OF ENGAGEMENT

1. These are our standard terms, and will apply to all instructions which we receive from you, unless we have written to agree specific variations to them.

CALCULATION OF OUR CHARGES

2. In some cases we may be able to agree a fixed or scale charge with you. In other cases, the amount of time spent in dealing with each matter is central to the amount of the charge. This is so even if a matter does not progress to a successful conclusion. When we have given an estimate of our charges, it is always on the basis that we will encounter no difficulties or unexpected delays. We may charge for extra work arising out of such complications, but we will inform you if our estimate may be significantly exceeded.
3. A careful record will be kept of the amount of time spent with any aspect of a matter. Routine letters and phone calls are charged at a minimum of 10 minutes each unless a greater time is actually spent. If you wish, you may stipulate a limit to the amount of charges incurred, by writing to us to fix a sum. Once that limit is reached, we will advise you, and we will not take any further action, nor incur further charges, without your agreement unless we consider it necessary in exceptional circumstances in order to protect your interests and we have been unable to contact you.
4. In some cases the final charge will reflect only the value of time spent, at the hourly charging rates of the person who has carried out the work. In others, factors such as value, speed, importance, difficulty, novelty, complexity, urgency, or any unusual feature, may also be relevant – if so, they may enhance the final charge. In the absence of any written agreement to the contrary the hourly charging rate of the principal, Stuart Pryke, will be £250 per hour.
5. We can supply more information about the charging rates of anyone dealing with your matter, or about how a charge has been calculated, if you ask us.

DISBURSEMENTS AND COMMISSIONS

6. When we have incurred expense on your behalf, we are entitled to recover that cost from you, in the same way that we can recover charges. The term "fees" includes our charges and any disbursement.
7. In certain circumstances, commission or other benefits may be payable to us as a result of the instructions. Any commissions payable to us will be notified to you. You consent to such commission or other benefit being retained by us without our being liable to account to you for such amounts. We will not be liable to pay to you any such commission paid to us but we may take it into account in determining our fee.

TERMINATION

8. You may terminate our services at any time by notice in writing. We reserve the right to cease acting for you at any time including, but not limited to, when:
 - (a) you have not complied with these terms or any other terms agreed in writing; or
 - (b) we have not received adequate instructions from you within a reasonable time of request, or we perceive in our discretion that the necessary relationship of mutual trust and confidence required for a workable lawyer/client relationship no longer exists; or
 - (c) we are unable to complete our standard due diligence process which we follow as part of our compliance procedures; or
 - (d) it becomes required by law or by our professional rules or ethics for us to cease to act for you; or

- (e) any invoice has not been paid within 3 weeks of being rendered or we consider that payment of our fees and disbursements may be at risk.

If you or we decide that we will stop acting for you, you will remain liable to pay us our professional fees for services rendered and disbursements incurred by us up to the date of termination of our retainer.

OUR RESPONSIBILITIES

- 9. We will provide our legal services with reasonable skill and care and in accordance with the professional standards expected of us and in a timely manner.
- 10. The nature, extent and content of any legal services we provide will be determined by the specific nature, scope and limitations of the instructions, as well as the amount and accuracy of information provided to us and the timescale within which you require our services to be provided.
- 11. If at your request, we provide our advice or other legal services in an abbreviated format or timescale, you acknowledge that you will not receive all the information you would have done had we provided a full written report or had more time in which to carry out the work.
- 12. If general advice is provided, the applicability of this will depend on the particular circumstances in which it is to be used by you (of which we might not be aware) and should be viewed accordingly. In relation to any particular transaction, specific advice on that transaction should always be sought and all material information provided to us.
- 13. We rely upon the accuracy of information provided to us by you, or by others on your behalf. We will not normally seek to verify or check any information provided to us by you and you acknowledge that we shall be entitled to rely on such information when carrying out your instructions.
- 14. The advice or other legal service provided by us is to be used for the purposes of the matter for which we were engaged and we are not responsible for its use for a different purpose or in a different context.
- 15. Unless you inform us to the contrary in writing, we may correspond by means of the Internet or other electronic media. Although we will take reasonable steps to safeguard the security and confidentiality of the information transmitted, you acknowledge that we cannot guarantee its security and confidentiality. It is our policy to check all correspondence with anti-virus software; however, we cannot guarantee that email transmissions will be free from viruses.

YOUR RESPONSIBILITIES

- 16. It is your responsibility in relation to our engagement with you to promptly provide us with complete and accurate instructions and all necessary information and to carry out any other reasonable requests made to you or others under your control. We will not be responsible for any direct or indirect consequences which may arise from any delay or failure by you to do so and these may also result in additional fees for which we may raise invoices.
- 17. You remain responsible for any commercial decisions that you make, and due regard must be given to the restrictions on the scope of our work and other factors, commercial and otherwise, of which you and your other advisers are, or should be, aware by means other than our work.

CLIENT CARE COMMITMENT

- 18. Stuart Pryke will have the day to day responsibility for all matters and will inform you of progress and of any problems or delays. You should direct routine enquiries to Stuart Pryke at Fiduciary Legal (all relevant contact details can be found at the website address www.fiduciarylegal.com).
- 19. If there is a clash of commitments or other matters beyond our control such that we are not able to assist you properly we will notify you promptly and assist you in finding an alternative professional to deal with your matter and we will also discuss the cost implications of using an alternative professionals.
- 20. We are bound by the Bar Code of Conduct and thus if we consider that another professional needs to be instructed in your own interests or for some other professional reason then we will no longer be able to act for you other than on the instructions of such other appropriate professional. If we foresee this situation arising we will give you as much notice as possible.
- 21. We aim to satisfy all of our clients. If there is any aspect of our service which you wish to discuss, and upon which the person dealing with the matter has not been able to satisfy you, please raise your particular concern with Stuart Pryke. The sooner you do this, the better. If for any reason we are not

able to deal with your complaint you may take the matter up with the Complaints Department, Bar Standards Board, 289-293 High Holborn, London WC1V 7HZ (<http://www.barstandardsboard.org.uk>). Complainants may also wish to consult the Legal Ombudsman details of which can be found at the website:- www.legalombudsman.org.uk .

CONFLICTS OF INTEREST

22. We provide a range of services for a number of clients and may be in a position where we are providing services to companies and organisations which you might regard as giving rise to a conflict of interest. Whilst we have established procedures to identify such situations, we cannot be certain that we shall identify all of those which exist or may develop, in part because it is difficult for us to anticipate what you might perceive to be a conflict. We request that you notify us of any potential conflict affecting the instructions of which you are, or become, aware. Where the above circumstances are identified and we believe that your interests and the interests of any other client with conflicting interests can be properly safeguarded by the implementation of appropriate procedures, we propose to discuss and agree with you the arrangements that we shall put in place to preserve the confidentiality and to ensure the advice and opinions which you receive from us are independent. Just as we shall not use confidential information relating to you for the advantage of a third party, we shall not use confidential information obtained from any other party for your advantage.
23. Before taking on a new client or a new matter for an existing client it will often be appropriate and desirable for us to carry out a conflicts search to ensure that we are not already acting for a client in the same or a related matter who has or may have an interest in the matter which conflicts or may conflict with the interests of the potential new client. The information which may be provided by us internally concerning such potential new client or new matter in carrying out such a conflicts search is confidential to the potential new client and we are required to treat it as such. If such information should happen to relate to you or your matter you accept and agree that we have no duty in such a situation to disclose such information to you and that any duty of disclosure of material information to you which we may otherwise have does not arise in the context of such a conflicts search.

LEGAL SERVICES COMMISSION

24. If you would like to investigate the possibility of your financial means being such as to bring you within the scope of public funding, you should contact a solicitor who undertakes work for the Legal Services Commission. This is because public funding is generally only available for work carried out for a client by a solicitor, who may in turn instruct a barrister.

PAYMENT OF OUR FEES

25. You will usually receive the final bill when we conclude the matter. Before that we may ask you to make payments on account, i.e. advance payments to cover fees. We may also submit interim bills when a matter is partly concluded, especially in long-running matters.
26. In the case of instructions received from a limited company, we may ask for a written guarantee for payment of our fees from one or more directors or shareholders, and may suspend work until these have been completed to our satisfaction. If we state that this is a requirement we will not undertake substantial work until a signed copy of such written guarantee has been returned to us.
27. Any bill submitted must be paid within three weeks. Unless you tell us otherwise in writing, we may apply any of your money we hold to your credit to payment of any bill due to us, 3 weeks after the bill has been delivered to you. On overdue accounts, we have the right to charge interest from the date of the bill at 2% over Barclays base rate.
28. We may immediately suspend all work on your behalf, if you do not make a payment on account when requested, or if payment of any bill is overdue. In the case of court proceedings, we reserve the right to take no further steps save to apply to come off the court record (which we will do at your expense). In any such case, we will do our best to notify you immediately.
29. VAT is usually chargeable on our fees, and (unless stated in writing) is not included in any estimate given. Our VAT Registration number is:- 978 3244 79

POINTS TO NOTE

30. Unless we have written to you accepting responsibility to advise on the tax implications of any transaction, we have no such liability or responsibility.

31. Under the Data Protection Act we are required to advise you that we hold your details on our database and that we may use this, from time to time, to send you information which we think will be of interest.
32. We do not offer, or hold ourselves out as offering investment business advice. If you require such advice we will put you into contact with an independent financial adviser.
33. Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this agreement under the Contracts (Rights of Third Parties) Act 1999 save that this does not preclude the recovery of any fees due to Fiduciary Legal by any executors or administrators appointed in relation to the estate of the principal of Fiduciary Legal.

MONEY LAUNDERING REGULATIONS

34. Since the implementation of various money laundering legislation, we have a duty to report certain matters to the relevant authorities. If we do so in your case, and have acted in good faith, we will not be liable to you for any loss you suffer as a result of that. We may refuse to accept payment of sums in cash.
35. Under such money laundering legislation we may need to ask you to provide details of identity and address and we may also need to take up appropriate references. It is a condition of us accepting instructions that you will provide us with any information which we may request in this regard.
36. If we act on instructions from SOCA or other relevant authority not to complete or progress a transaction or instruction then we will not be liable to you for any loss which occurs as a result of that instruction from SOCA.

INSURANCE AND LIMITATION OF LIABILITY

37. We will maintain professional indemnity insurance with Bar Mutual Indemnity Fund Limited for an amount of no less than £2,500,000.00. In the event that there is a claim of any sort against us by you, our liability to you will in any case be limited to this amount. This is agreed by you as being a reasonable restriction on our liability, unless we have agreed a different arrangement with you in writing.
38. Information concerning the terms and conditions of our insurance including any relevant territorial limits can be found at the website address:- www.barmutual.co.uk .

FILE STORAGE AND DOCUMENTS

39. We are entitled to keep copies of any documents you give us for our own professional records. When we conclude your matter your file (or a copy) will be retained for a period of 6 years unless we agree a longer period with you and original documents supplied to us will be returned to you either before or after our instructions have ceased. We may dispose of the file after the 6 year time period. We presently make no charge for storing your file, but we may charge you for the time we spend, if you request its withdrawal from storage. Files may be stored in electronic format rather than hard copy.
40. We retain all copyright and other intellectual property rights in everything developed by us both before and during the instructions including all documents, all information held on disk or in any information retrieval system, systems, methodologies, software and know-how save for share certificates and original documents given to us by you and expressly held on your behalf.

GENERAL OBLIGATIONS, INFORMATION AND CONFIDENTIALITY

41. The information which you give us will be received in professional confidence. The only exception is that statutory and other legal requirements may cause us to disclose information which we have received from you to governmental or other regulatory authorities and to do so without first obtaining your consent to such disclosure or telling you that we have made it.
42. Fiduciary Legal is the trading name under which Stuart Pryke operates. Any legal services provided under the instructions will be provided by Stuart Pryke and references to 'Fiduciary Legal', 'we', 'us' or 'our' in this document should be construed as references to Stuart Pryke unless the context otherwise requires. Because Stuart Pryke is a barrister there are certain limitations on the work which Fiduciary Legal may carry out on your behalf and in particular we may not handle your money (other than in relation to fees and disbursements) or deal with the management administration or general conduct of your affairs (subject to certain exceptions) or take on any arranging role. In performing our work Fiduciary Legal will be subject to the requirements of the Bar Code of Conduct and, in particular, paragraphs 401(b) and 608 and, depending on the circumstances, the Bar Public Access Rules. Fiduciary Legal cannot be expected to perform the functions of a solicitor or other authorised litigator. In any case where Fiduciary Legal has been instructed by an intermediary it should be

made clear that Fiduciary Legal is independent of and has no liability for the intermediary and that the intermediary is the agent of the lay client and not the agent of Fiduciary Legal.

43. Details concerning the Bar Code of Conduct and the Public Access Rules can be found at the website:- www.barstandardsboard.co.uk .
44. The contract we are making between us will be governed by English law, and any dispute will be subject to the jurisdiction of the English courts.

May 2011