

Colin de la Rue

TERMS OF BUSINESS

Introduction

These are the general terms of business which will apply to the services to be provided to you by me, Colin de la Rue.

Since ceasing to be a member of the Ince & Co LLP partnership on 30 April 2013 I am no longer practising as a solicitor but offer legal consultancy services.

As I am not practising as a solicitor, my consultancy work is not affected by various regulations, including professional indemnity requirements, that apply to solicitors and other regulated lawyers.

In the types of work I undertake I believe that clients would regard the protection afforded by these regulations as of limited relevance to their needs, and that they would prefer the benefit of lower charges reflecting savings in compliance costs. To make these savings possible, these Terms of Business include conditions which limit my liability to an extent which would not be possible in respect of services provided by solicitors. Consequently, in the hopefully unlikely event of any claim arising from any services I provide, rights of recovery and other forms of protection will not be the same.

If these Terms and Conditions are acceptable to you, I shall be glad to be of any service I can in areas of law and practice with which I am most familiar.

Our contract

When you retain me to act on your or your principal's behalf, I will send you an Engagement Letter which will apply to each matter and which, amongst other things, will set out the anticipated scope of work, the manner in which I propose it be handled and the basis for my charges. However such a Letter may be dispensed with if I believe it is unnecessary in the light of other correspondence.

The following general terms and conditions will apply to the services I will provide to you, unless they are varied in such an Engagement Letter. These may be revised from time to time, in which case you will be notified of the proposed changes to apply from that date. If there is any variation which you wish to propose, please feel free to notify me. No variation of these terms shall be effective unless it is agreed in writing. If a variation I propose is unacceptable to you, and no other agreement can be reached, you shall be entitled to terminate the services.

Retainer

I shall be entitled to assume that those who hold themselves out as having authority to retain me have that authority. I shall provide advice on the basis of the information supplied by you. I shall not seek verification of that information and cannot be held responsible for advice given on the basis of incorrect and inaccurate information.

Conflicts

Some of the clients to whom I provide services will operate in the same industry or sector as you, and some may have or may develop commercial interests that you may consider are adverse to yours. In retaining me, you accept that unless specifically agreed otherwise,

this will not in principle prevent me from acting for current and future clients who are or may come to be in this position. I make every effort to identify conflicting interests or duties, in order to enable me to consider and honour my legal and professional obligations. However I cannot be certain that I will identify all conflicts that exist or may develop, and I cannot always anticipate what you might perceive to be a conflict. You are therefore asked to tell me of any such conflicts, and if I believe that adopting appropriate procedures can safeguard your interests I will discuss these with you.

Personnel

I work as a sole practitioner, and unless otherwise agreed I will personally provide any services you seek from me.

In some cases I may consider that it would (or might be) in your best interests if the services you seek were to be provided wholly or in part by other professionals with particular experience or expertise in the subject-matter concerned, or in specific aspects of it. In other cases it may be in your interests for me to be assisted by others if their involvement enables the services you require to be provided in a shorter time or with greater economy. In circumstances of this kind I will not involve other personnel without your prior agreement, but I may invite you to consider whether they should be engaged.

Litigation and other "reserved legal activities"

As I no longer practise as a solicitor I do not undertake "reserved legal activities", which must be carried out by solicitors or other regulated lawyers in accordance with the UK Legal Services Act 2007. In particular I no longer conduct litigation. This has not significantly changed the nature of the work I normally undertake, as in the period immediately prior to 30 April 2013 this involved only a limited amount of litigation in the UK. However you should be aware that if litigation ensues in any matter referred to me, and solicitors are not already involved, they will need to be instructed to pursue or defend the proceedings. I can continue to advise and assist in various ways, but I will not conduct litigation directly myself.

Communication

In common with most clients for whom I work, I try so far as possible to operate on a paperless basis, i.e. to send communications and documents in electronic files only, without generating hard copy material. Generally I shall communicate with and convey documents to you and third parties by unencrypted email via the Internet. If you prefer me not to use the Internet, please let me know. Otherwise, in accepting this method you acknowledge that email is not always an instantaneous or secure method of communication and may become delayed, lost, incomplete, corrupted or otherwise altered or intercepted. I shall endeavour to ensure that electronic communications that I send are virus-free, and you undertake to do likewise for any communication you send to me. However neither you nor I shall have any liability whatsoever for any delay, failure to receive, corruption or alteration, interception of any e-mails sent between us or to third parties, nor for any virus that may enter our respective systems.

Assignment and transfer of business

In respect of any retainer of my services, neither party may assign any of its rights or obligations to any third party without the prior written consent of the other party.

Rights of third parties

The rights of third parties arising under the provisions of the Contracts (Rights of Third Parties) Act 1999 or otherwise are specifically excluded from the terms upon which I perform

any services for you. Unless otherwise expressly agreed in writing, any advice or documentation prepared by me resulting from your retainer shall be solely for your use and benefit and you agree it will not be passed to any other person other than to your other professional service providers and bankers or as may be required by law or mandatory regulation. I will not accept any liability or obligation to any person other than you.

Confidentiality

I will keep confidential all information I receive regarding your business and affairs unless you instruct me to disclose that information, it is already in the public domain, or I am required by law or mandatory regulation to disclose it.

Fees and expenses

I am happy to discuss alternative ways of charging for my services, but as a rule my charges are based on the following approach:

Hourly rates:

I will inform you of the hourly rate I currently charge for my services. This is intended to be fair and reasonable having regard to all the circumstances. It is subject to review on an annual basis, and if I propose any change I will notify you of this before undertaking any work to which it would apply.

Tasks charged:

Time charged will include time spent in meetings with you, your representatives and others; considering any aspect of the matter; drafting, preparing and working on papers; correspondence; research; investigation; making and receiving telephone calls and attending mediations and hearings (including time spent waiting) before any court, arbitral or other tribunal.

Travel time (during which I am not actually working on the matter in question) will be charged at half the normal hourly rate (up to a maximum of ten hours in any 24 hour period).

Expenses (disbursements):

The hourly rate does not include disbursements.

Unless otherwise agreed, I do *not* charge for:

- routine expenses such as communication costs (postage, telephone calls), printing of documents, after-hours secretarial services other internal expenses, unless unusually significant amounts are involved which are specific to the matter in question; or
- expenses incurred in travelling from my office in Suffolk to attend meetings or hearings in London.

I do charge for:

- external expenses such as courier charges; filing, registration and search fees; information database searches and other expenses of a similar nature;
- travel expenses other than those referred to above.

Where large disbursements are necessary, for example foreign travel, I shall obtain your approval before committing to that expenditure. If these disbursements are significant I may submit a debit note requesting funds in advance.

VAT:

When applicable, Value Added Tax and equivalent taxes will be added to all fees and disbursements at the appropriate rate.

Invoices

In part to help you to keep abreast of the costs being incurred, I will normally provide interim invoices for fees and disbursements at regular intervals - generally monthly.

In line with the policy of paperless communication referred to above, I will normally submit invoices in electronic pdf format, accompanied by a narrative with a breakdown of the time spent. Hard copies will not be mailed unless specifically requested.

If there is any particular form in which you prefer invoices to be rendered for ease of processing, or if there is any particular information which you wish them to contain for that purpose, please let me know this when giving me your instructions at the outset of the matter. Likewise please let me know at that time if there is any information you require from me for identification or KYC purposes prior to making payment.

Payment of invoices and debit notes

All invoices and debit notes which I provide will contain full details needed for electronic remittance, and I ask that invoices be settled in this way rather than by cheques or other forms of payment. Invoices will be rendered in sterling and I ask that they please be paid in that currency, gross of all bank charges or other transmission costs.

It would be very much appreciated if bills are paid within 14 calendar days of their date. If you anticipate any difficulty with this, please let me know at the outset of the matter so we can discuss whether some alternative period can be agreed. The object of this is not only cash-flow but also to establish when payment can be expected, and thereby avoid unnecessary inquiries as to whether there is a problem with an invoice submitted.

Please note that payment within a shorter time may be needed when a debit note is issued for funds required in advance for significant disbursements, such as international air fares.

Client money

I do not hold money on behalf of clients and do not engage in transactions which may make this necessary. Apart from fees for my services the only payments I expect to request from you are those relating to expenses incurred, or to be incurred, on your behalf.

Regulatory matters

Data protection:

Any personal data you supply to me to carry out work for you is received on the basis that you have complied with all applicable data protection legislation and that its receipt, storage and processing by me will comply with that legislation. I shall keep the data and your own details secure on my computer system, but I may use that data in any way I consider necessary to carry out my duties to you or to maintain and preserve my records.

Termination

You may withdraw your instructions to me at any time by notice in writing, including by electronic message. I may also decide to cease acting for you if there is are reasonable grounds for doing so – for example, if you do not pay an interim invoice or debit note, or if you do not give me proper instructions.

Duty of care and liability

I will owe you the duties recognised in English law as owed by a legal consultant to his client, including a duty of reasonable care in relation to the legal services provided.

In this connection please refer to the information in the **Introduction** above to the effect that although I practised as a solicitor of the English court prior to my retirement from Ince & Co LLP in 2013, I do not now practise as a solicitor, and I do not hold myself out as acting as one in relation to any legal services I now provide.

That being the case, I do not carry professional indemnity insurance as required by rules which apply to solicitors and other regulated lawyers. This contributes significantly to the fact that my charges are much lower than was the case when I was in practice as a solicitor. This arrangement reflects the fact that in most types of work I undertake I believe that clients would regard the protection offered by such insurance as less relevant to their needs than the benefit of lower charges reflecting savings in insurance and other regulatory compliance costs.

If you attach importance to such protection in relation to any matter in which you are seeking legal services you should consider instructing solicitors or other regulated lawyers. I accept instructions on the understanding that you are aware of this, and that you are prepared to proceed with instructions to me on the basis that any liability whatsoever which I may incur to you for loss or damage arising from or in connection with the services provided shall, in relation to each matter, be limited to the amount of my charges for that matter (whether paid or outstanding).

Governing law and jurisdiction

Any and all differences and disputes arising out of or in the course of my retainer shall be finally resolved under the exclusive jurisdiction of the Courts in London, and the laws, both substantive and procedural, of England and Wales, provided that I may in my sole and unfettered discretion bring proceedings to recover unpaid charges by action against you in any other court.

January 2015