

CROSS RAM & Co Solicitors

HALESWORTH & FRAMLINGHAM

GENERAL TERMS OF BUSINESS FOR LEGAL SERVICES

- 1 **New transactions** - you will be provided with details by letter of the person who is to undertake day to day responsibility for your matter together with information as to this firm's fees. This Client Confirmatory Letter may accompany these Terms or follow later.
- 2 **Domestic property transactions** - these are usually charged on a fixed fee basis. A written estimate of charges and projected expenses will be supplied as part of the Client Confirmatory Letter at the commencement of the transaction but unforeseen circumstances may mean a revision of these charges. We require payment at completion and reserve the right not to complete if unpaid at that time.
- 3 **Administration of estates/probate** – our charges are based on an hourly rate for work done as advised by the Client Confirmatory Letter. The hours are then weighted to take account of various factors such as the value of the estate and the complexity of the matter as set out in the Law Society's guidelines; these factors are a reflection of the importance of the work and, consequently, the responsibility on the firm. Time spent varies considerably from one estate to the next and an estimate of the total charges will be given.
4. **Commercial & other matters** - fixed cost estimates can be given in certain instances but if not possible other matters will be charged at an hourly rate (advised by the Client Confirmatory Letter) to which is added a percentage uplift to reflect value, complexity etc. If an estimate is sought and given it will be based on the hours of work envisaged but this estimate is subject to change.
5. **Other charges** – we reserve the right to make a charge to cover the cost of courier services, international postage, telephone calls and to charge for arranging direct bank transfers where required in lieu of cheques.
6. **Rate reviews** - hourly rates are reviewed annually. If a matter is not concluded before the next review takes place the rate may rise.
7. **Payments on account** - if a matter runs for some time, we may deliver interim bills as it progresses. In probate matters, an invoice for half the estimated total bill will be delivered on the issue of the grant. We will ask you to put us in funds on account of expenses to be incurred.
- 8 **Final invoices** - will be rendered promptly and, unless relating to a property transaction (in which case paragraph 2 applies), you are asked to settle invoices within 30 days of presentation. An explanation of any sum charged on an invoice is readily available on request. All invoices will give notice of client's statutory rights. If an invoice is not paid in the due time interest will be charged on the amount due at 4% per year above the base lending rate from time to time of Barclays Bank plc from the date upon which payment is due.
- 9 **Investment business** - all investment business is placed on behalf of our clients through independent intermediaries who are themselves fully authorised and regulated by their own professional or regulating body. This means that any financial or investment advice given to clients of this firm will be the advice of the independent intermediary concerned and not the advice of this firm.
- 10 **Client funds** – the funds of numerous clients are held in general client account or designated client deposit account (with Barclays Bank Plc unless otherwise advised) in accordance with Solicitors' Accounts Rules. Subject to the Solicitors Indemnity Insurance rules, in the event of banking failure, the partners of Cross Ram & Co cannot accept liability for repayment of such funds. The Financial Services Compensation Scheme (FSCS) limit per firm is £75,000 for deposits held under one banking licence. If you have other funds with Barclays Bank Plc. (or any subsidiary trading under the same licence) your total compensation will be affected. We assume your consent to provide your details should it be necessary under that Scheme to enable FSCS to identify the amounts and recipients. Further information is available from your Bank, the Financial Conduct Authority and the FSCS. Our client account details will not change throughout the course of your transaction with us.
- 11 **Commissions** - under the Solicitors Code of Conduct solicitors are required to account to their clients for any commission received.
- 12 **Interest Policy** – gross interest will be paid of a fair amount (with a de-minimus of £20.00) on funds held for clients at a rate appropriate for the sum held by Barclays Bank Plc on their Clients Premium Account but no interest on funds with a balance less than £1m held in a designated deposit account is paid to us by the Bank. Where any interest is paid without deduction of tax it is the recipient's responsibility to account to the Revenue for any tax liability thereon.
- 13 **Money Laundering regulations** - we ask for evidence of identity and residence to satisfy the requirements of the appropriate Money Laundering Regulations. Further details will be given. We are under a strict obligation to report any transaction giving rise to suspicion that it is financed all or in part by the proceeds of crime or tax evasion. Note we cannot receive any cash payments over £250.
- 14 **Documents** - all documents, letters and papers other than title deeds relating to the transaction, including those prepared by us for your benefit or sent to us by you or a third party and which are in our possession, shall be regarded as belonging to this firm and may be retained by us. We are entitled to keep all deeds relating to your matter while money may be owing to us. We will keep our file of papers for a minimum of 6 years and on the understanding that we have your authority to destroy the file thereafter. We will not destroy documents you ask us to deposit in safe custody. We do not make a charge for storing documents for clients nor for retrieving stored papers or deeds in response to continuing or new instructions. However we reserve the right to make a charge based on the time we spend retrieving and reading papers, writing letters or other work to comply with those instructions or if you cease to be a client.
- 15 **Termination** - you may terminate your instructions to us in writing at any time. We will decide to stop acting for you only with good reason and on giving you reasonable notice.
- 16 **Appointments** - the availability of the person handling a particular matter cannot be guaranteed in the absence of prior appointment.
- 17 **Acceptance of these Terms** - continuing instructions upon receipt of the Client Confirmatory Letter will amount to an acceptance of these Terms of Business. This means that the clients rights in law to challenge the amount of this firm's fees (if fixed) or the hourly rate (if applicable) will be restricted. Where we are instructed by you on ongoing matters or in relation to several transactions, these Terms will apply unless otherwise notified.
- 18 **Complaint procedures** - the aim of this firm is to offer all clients an efficient and effective service. If you have any problems with our service or bill, you are entitled to complain, first to the person dealing with your work, but if not satisfied, contact our senior partner Jonathan Margaron. This firm has a written complaints procedure, a copy of which is available on request. If still dissatisfied you may refer the matter to the Legal Ombudsman (within 6 months of our reply to your complaint or after 8 weeks from your initial complaint) at PO Box 6806 Wolverhampton WV1 9WJ or call 0300 5550333 (if overseas +441212453050) or e-mail enquiries@legalombudsman.org.uk and you can apply to the Court for an assessment of a bill under Part III of the Solicitors' Act 1974.
- 19 **Disclosure** – this firm participates in risk assessment exercises requiring independent auditing, including file access. If you object to your files being examined in this manner please notify us on receipt of these Terms of Business so that they may be excluded from the process. Confidentiality will be maintained throughout.
- 20 **VAT** – we are registered for VAT under number 104 9060 02.
- 21 **Professional Indemnity Insurance** – we are insured by QBE Insurance (Europe) Limited with worldwide cover policy number PISRQM013575 (Contact Mark Jolly of AON Limited on 01245 706726)
- 22 **Solicitors Code of Conduct** – this firm is authorised and regulated by the Solicitors Regulation Authority (SRA number 45753). The Solicitors Code of Conduct may be found at www.sra.org.uk.