

2019

Client Terms and Conditions

Professional Property Services

1. Engagement Terms

1.1. We will send you written engagement terms specifying information relevant to your individual matter, the scope of work required and basis of our charges. Those engagement terms will specifically incorporate these Terms of Business.

1.2. You will be asked to sign and return a copy of the engagement terms to confirm your agreement to the terms of our retainer. In the event of you instructing us to take any action or give any advice having received our written engagement terms but not having signed and returned the copy, you will be deemed by instructing us to have accepted our engagement terms and will be bound by them.

2. Orme Associates

2.1 In these terms of business 'we' or 'our' or 'us' or 'the firm' refers to Monument Square Limited (CRN: 09909965) T/A Orme Associates ("Orme Associates") a limited liability company incorporated in England and Wales with registered number 09909965 having its registered office at 9A York Street, Liverpool, L1 5BN.

3. Application of Terms

3.1. Subject to any variations specifically agreed in writing, when accepting your instructions these terms shall apply to all advice given to, and work undertaken by Orme Associates for each of our clients ('you').

3.2. Any business conducted with us is solely with Orme Associates and it has sole legal liability for the work done for you and for any act or omission in the course of that work. No member, or employee, associate or consultant of Orme Associates will have personal liability for work undertaken for you.

4. Our Service to You

4.1. We will exercise due skill, care and diligence in carrying out professional work in accordance with your instructions. In performing our services, we shall use reasonable care to:

- Represent your interests, and keep your business confidential;
- Explain to you the professional work which may be required and the prospects of a successful outcome;
- Explain the likely degree of any financial or other risk in relation to any steps which we advise we take;
- Inform you regularly in writing or by telephone of progress or, if there is none, let you know when you are likely to hear from us;
- Deal promptly with your queries.

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4.2. We will provide details of the person responsible for the day to day conduct of your matter, and the person responsible for its overall supervision. Our normal opening hours are from 9.00am to 6.00pm, however we can often be contacted out of business hours.

5. Your responsibilities as a client

You are responsible for:

- Providing us with clear, timely and accurate instructions;
- Providing all documentation required in a timely manner;
- Paying our fees and expenses in accordance with these Terms and the engagement letter;
- Providing us with necessary information to enable us to comply with the Money Laundering or other Regulations.

6. Limitation of Liability

6.1. Individual employees of Orme Associates subject to clause 6.9, will have no personal liability for work undertaken for you. You agree not to bring any claim personally against any individual employee in respect of any loss which you suffer or incur, directly or indirectly, in connection with our services. This will not limit the liability of Orme Associates for its acts or omissions. This provision is intended to benefit such partners and members of staff, who may enforce this clause pursuant to the Contracts (Rights of Third Parties) Act 1999.

6.2. Liability to persons who are not the client of Orme Associates subject to clause 6.9 we shall have no liability to any parties except you and any third parties to whom our advice is expressly addressed.

6.3. Insurance

Orme Associates has put in place Professional Indemnity Insurance, details of which are available on our website under the heading "Regulation".

6.4. Liability limited to £40million

6.4.1. Subject to clause 6.9, our liability for losses arising out of, or in connection with, our retainer (including legal costs you incur in pursuing recovery of the losses, and including interest) shall be limited to the sum of £40million in respect of any claim against us.

6.4.2. In defining what a claim is for the purposes of this clause, all claims against us arising from one act or omission, one series of related acts or omissions, the same act or omission in a series of related matters or transactions, similar acts or omissions in a series of related matters or transactions, and all claims against us arising from one matter or transaction, shall be regarded as one claim.

6.5. Proportionate liability

Subject to clause 6.9, if we are jointly, or jointly and severally, liable to you with any other party we shall only be liable to pay you the proportion of your losses which is found to be fair and reasonably due to our fault. We shall not be liable to pay you the proportion which is fairly and reasonably due to the fault of another party.

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6.6. Subject to clause 6.9, if there is another adviser or person who is liable (or potentially liable) to you in respect of the same loss as you claim from us then you will at our request join that person in any proceedings brought against us as soon as reasonably practicable following our request. This is subject to any legal prohibition against your joining them in that way.

6.8. Subject to clause 6.9 we shall not be liable for any loss arising from or connected with our compliance with any statutory obligation which we may have, or reasonable belief we may have, to report matters to the relevant authorities under the provisions of the money laundering legislation.

6.9. Nothing in these Terms excludes or restricts liability for:

6.9.1. Death or personal injury caused by breach of duty;

6.9.2. Losses caused by the fraud, dishonesty, wilful default or reckless disregard of professional obligations committed by any partner or member of staff within the course of practice or from liabilities which cannot be limited or excluded by law or by rules of professional conduct in force from time to time;

6.10. Reasonableness of limit

We believe the limitations on our liability we have set out are reasonable having regard to the availability and cost of professional indemnity insurance and possible changes in its availability and cost in the future but should you consider them inappropriate we invite you to discuss the limits with us and we will then investigate the options for you, including the option of providing further cover at additional cost.

7. Fee Structure

7.1. We will confirm with you at the commencement of your matter the basis upon which we will charge you and will confirm the same in writing.

7.2. Any work conducted outside of the agreed fee structure will be charged on a quantum meruit basis.

7.3. There are four bases of charge which may be referred to in our engagement terms. They are "Fixed Fee", "Time Basis", "Standard Basis" and "Agreed Fee".

7.4. Fixed fee

This will either be a stated fixed amount or will be calculated by reference to a percentage of an ascertainable sum (for instance the sale price of a property). This fee is payable at the conclusion of the matter or an agreed stage being reached.

7.5. Time basis

Our charge will be calculated by reference to all time spent on the matter. This will include meeting you and where appropriate others, considering, preparing and working on papers, correspondence, making and receiving telephone calls, research, internal consultations and travelling. Such time is recorded and charged at hourly rates applicable to the relevant individual conducting the work. You will be notified by letter of the rates chargeable. These rates are exclusive of VAT.

7.6. Standard Basis

This will be a fee which is fair and reasonable in all the circumstances of the matter. The main element in any such calculation is likely to be the amount of time spent in dealing with the matter. Other factors relevant to the calculation of a Standard Basis fee include but are not limited to the complexity of

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the matter, the value of the assets involved, the degree of responsibility undertaken by us, the place where the work is performed, the investment in IT programmes utilised, the level of office support services utilised, and the urgency of the matter.

7.7. Agreed fee

An agreed fee is a fee that cannot be varied upwards and is payable whether or not the work is completed.

7.8. Estimates

Unless you are being charged on a fixed fee or agreed fee basis, any indication of fees is an estimate only (whether stated to be an estimate or quotation). Any fixed fee or estimate will only apply to the work covered by your initial instructions and we reserve the right to vary the estimate or our fee if the scope or nature of those instructions' changes. We will let you know if our initial estimate is likely to be exceeded and provide an updated estimate at the same time.

7.9. Upper limits

You are entitled to set an upper limit on Orme Associates costs, which may be reached without further authority. Fees in excess of that limit may only be incurred with your specific further authority.

7.10. Costs updates

On all matters that are being charged upon a standard basis or time basis, we will, at intervals of no longer than every 6 months, update you as to the current costs position.

7.11. Contingency fees

Unless expressly agreed otherwise, no work is undertaken on a contingent basis and with the exception of fixed fees our fees are payable in full whether or not the proposed matter is completed.

7.12. We will also charge separately for sums incurred or to be incurred by us on your behalf ('disbursements') such as company and property search fees, land registry and court fees, the fees of counsel and experts, travel expenses, courier fees and computer search fees.

7.13. At the outset of a matter we will advise you of the disbursements that are likely to be incurred and their likely timescale. Should you fail to pay disbursements when requested, we shall be entitled to determine the retainer with immediate effect.

7.14. VAT

All fees and expenses are exclusive of VAT which may be charged where applicable at the appropriate rate.

8. Payment of fees

8.1. Payment of our charges may be made by cheque, BACS money transfer, banker's draft, or Bitcoin.

8.2 We will charge interest on any amount remaining overdue by 28 days or more. The rate of interest we will charge on overdue amounts is 15% per annum with interest compounded on each quarter date. We may at our absolute discretion discount the interest rate in individual cases. Such discount will only apply if you receive written notification thereof.

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9. Terrorism Act 2000, Proceeds of Crime Act 2002, and Money Laundering Regulations 2017

9.1. By virtue of the legislation and regulations we are required to:

- verify your identity on the basis of documents, data or information from a reliable and independent source;
- identify any person who is classified by the regulations as a 'beneficial owner' and take reasonable measures to verify any beneficial owners identity, to include taking reasonable measures to understand the ownership and control structure of any individual, trust, company, foundation, charity or similar arrangement;
- obtain information on the proposed and intended nature of the retainer and business relationship and so far as it is reasonable satisfy ourselves that the funds which relate to the matter we are instructed upon are legitimate;
- continue to monitor the transaction and keep identity information up to date;
- report to the relevant authority if we have any knowledge or suspicion that an offence under the above legislation or regulations may be or has been committed.

9.2. Failure by us to comply with these obligations may result in a criminal prosecution against us. To enable us to comply with our duties we may ask for evidence of identity and we may ask you detailed questions concerning the source of any relevant funds.

10. Use of our advice

You agree not to make our work available to third parties without our written permission.

11. Confidentiality

11.1. We will at all times keep your business confidential, subject to any disclosure obligations which may be imposed on us by law, such as the money laundering legislation;

12. Termination

12.1. You may terminate your instructions by writing to us at any time.

12.2. Orme Associates is entitled to determine its retainer for good reason, and without prejudice to the generality of the foregoing we shall be entitled to terminate our retainer if you instruct us to take any course of action which we advise is inappropriate, you decline to accept our advice, we consider that the potential outcome does not justify the expense being incurred or that it is not in your best interests for us to continue to act, you are in breach of your responsibilities under clause 5 above, you make unwarranted complaints about us, or it is evident to us that the necessary mutual trust and confidence no longer subsists.

12.3. Further, we may terminate the retainer in the event of any of our accounts being outstanding for more than 28 days or as provided for in clause 8 above.

12.4. We will give you such notice as is reasonable in the circumstances to determine the retainer, but such notice shall be no longer than 28 days. We shall have no liability to undertake any work or actions on

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your behalf once the period of notice has terminated. We will release papers relating to your matter once all fees for which you have become liable have been paid by means of cleared funds.

13. Data Protection

13.1 Please see our Privacy Statement for Clients and Privacy Statement for Website Users posted on our website.

14. Service Quality/Complaints

14.1 If you have any concerns relating to any aspect of the handling of your matter or about our bill you should in the first instance raise this with the person who is stated to have responsibility for the matter in our engagement terms.

14.2 If that person fails to resolve matters in a satisfactory manner then you should write to us and address your comments to Complaints at our registered office who will thereafter respond to your concerns.

14.3. A copy of our formal complaint's procedure will be made available to you on request. We will address any complaint you decide to pursue in accordance with that procedure and will inform you when we perceive that our internal complaints process has been concluded.

15. Third Party Rights

15.1. Except for clause 6.1 no person other than a contracting party may enforce any provisions of our engagement by virtue of the Contracts (Rights of Third Parties) Act 1999.

15.2. Orme Associates and you or other contracting party may agree to rescind or vary the engagement terms without reference to any third party.

16. Entire Agreement

16.1 These terms and our engagement letter(s) form the entire agreement between us and you as to the terms of our appointment by you, to the exclusion of all other correspondence and discussion.

17. Governing Law

17.1 This agreement is governed by English Law and by accepting these terms you submit to the exclusive jurisdiction of the English Courts.

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