PRICE & SON LIMITED

Solicitors of 33 Hill Lane, Haverfordwest, Pembrokeshire SA61 1PS

Terms and Conditions of Business

The Solicitors Regulation Authority is the governing body of solicitors.

Professional Rules laid down by it require that clients of solicitors be informed of certain terms of business.

Accordingly, this formal statement, unless varied in writing, indicates the basis on which this Company carries out professional services on behalf of clients.

1. Places and Hours of Business

Our offices are located at 33 Hill Lane, Haverfordwest, Pembrokeshire SA61 1PS. The normal hours of opening are between 9am and 5.00pm on weekdays. Appointments can be arranged outside these hours when it is in the interests of a client.

2. Responsibility for Work

2.1 The person primarily responsible for the conduct of your transaction or case and the supervising director with ultimate responsibility for your work will be notified to you in the letter accompanying these terms and conditions.

2.2 We aim to offer all clients a friendly and efficient service. If any difficulty should arise you should first raise the matter with the person responsible for your transaction or case and, failing that, with the supervising director who has ultimate responsibility for your work.

2.3 Complaints: whilst we hope and expect we will not give you any cause for complaint, should you be unhappy at any time with the service provided by this company then it would be appropriate for you to put your complaint to either of the directors. If for any reason we are unable to resolve the problem between us, the Solicitors' Regulations Authority provides a complaints and redress scheme.

3. Professional Indemnity

In the interests of clients, we maintain professional indemnity insurance.

4. Fees

4.1 Unless and until an alternative fee arrangement has been agreed and confirmed in writing by us the basis for calculation of our fees is described below and is mainly by reference to time spent by each director, solicitor, executive or other person dealing with the transaction or case, the time charged being all time spent on the client's affairs. This will include attendances upon the client and others; any time spent travelling; considering, preparing and working on papers and correspondence; making and receiving telephone calls.

4.2 Each director, solicitor, executive, and other person's time is charged out at an hourly rate which reflects overhead costs.

4.3 The current hourly rates of directors, solicitors, executives and other persons. who may act on your behalf will be set out in the letter enclosing these terms and conditions. These rates will not include VAT which will be added when an invoice is prepared.

4.4 Where the instructions of the client require that interviews take place, or other work is carried out, necessarily outside our normal office hours, we reserve the right to increase the level of the hourly rate.

4.5 The hourly rates of directors, solicitors, executives and other persons are normally reviewed once a year and take account of changes in salary and other overhead costs. Details of any revision of rates occurring during the continuance of a case or transaction will be supplied to a client on request. These rates may not be appropriate in cases of exceptional complexity or urgency. Where it becomes apparent that such circumstances exist we reserve the right to terminate the instructions from the client unless such revised rates are agreed in substitution.

4.6 In property transactions, in the administration of estates and in transactions involving a substantial financial consideration or benefit to the client, fees may calculated both by reference to the time spent and also by reference to a value element based on *e.g.* the price of the property, the size of the estate or the value of the financial benefit. The value element reflects the importance of the transaction and the consequent responsibility falling on the company.

4.7 Disbursements include payments made by us on behalf of the client e.g. for such items as court fees, counsel's fees, fees for medical reports, search fees, Land or Probate Registry fees, CHAP fees, etc. We have no obligation to effect such payments unless funds have been provided by the client for that purpose. VAT is payable on certain disbursements. In exceptional circumstances a fee may be charged for photocopying, faxes and telephone calls.

4.8 Fees are payable whether or not a case is successfully concluded or a transaction completed. If any case or transaction does not proceed to completion for any reason during the period in which we are instructed then we shall be entitled to charge for the work done on the basis set out above but, in our absolute discretion we may waive part or all of such entitlement to fees.

5. Arrangements for Payments of Fees

5.1 Property transactions;

An account will normally be rendered following the exchange of contracts and payments is required prior to or upon completion. Where sufficient funds are payable to the client upon completion, amounts due to us shall be deducted from such funds unless otherwise agreed.

5.2 Administration of estates:

It is our practice to deliver interim accounts at intervals during the administration. An interim bill will normally be submitted when the Grant of Representation has been obtained. If it then transpires that it will take some time to complete the administration, further interim accounts will be rendered periodically and the final account will be present when the estate accounts are delivered for final approval.

5.3 Other cases or transactions:

It is normal practice to ask clients to pay sums of money from time to time on account of fees and disbursements which are anticipated in the following weeks or months. It is helpful if clients meet such requests with prompt payment to avoid any delay in the progress of their case. In transactions or cases likely to continue for more than one month, interim accounts covering the work already carried out will normally be rendered at least quarterly. This procedure enables clients to budget for costs as the matter progresses. In the event of any account or request for payment on account not being paid, we reserve the right to decline to act further in the case. The full amount of work done up to date will be the subject of a final account rendered and will be a debt due from the client.

5.4 Our fees are payable within 30 days of the date of the invoice.

5.5 Interest may be charged at the rate of 3½% above the Bank of England base rate on invoices unpaid 30 days from the date of the invoice.

5.6 In cases or transactions continuing for some period of time, many clients find it convenient to arrange regular payments on account by way of bank standing order.

6. Property Transactions where we are instructed <u>by both</u> Buyer and Seller

In certain circumstances, our professional rules permit us to act for both Seller and Buyer, subject to there being no conflict of interest and to all parties consenting. If these circumstances apply to this transaction, your signature of these Terms and Conditions will denote your consent to us so acting.

7. Costs Received

In some litigation cases a successful client may be entitled to the payment of costs by some other party to the proceedings. However, it is rare for the system of assessment of costs, to result in the other party having to pay the full amount of the costs incurred by the client with their own solicitor. If the other party is in receipt of legal aid no costs are likely to be recovered. In the event that a client is successful and costs do fall to be paid by the other party, interest can be claimed on those costs against the other party as from the date on which the order for costs was made. To the extent that any of such fees and disbursements incurred by us have been paid on account by the client, we will account to the client for such interest but will otherwise be entitled to retain it.

Clients must note that the primary liability for costs incurred with us is that of the client even in a case where it is expected that an order for costs will be obtained against another party. Further, the costs of seeking to enforce any such order for costs against another party have to be met by the client.

8. Interest Payments

If we hold money on clients' behalf in our Client Account we will, pay interest to you if it is fair and reasonable to do so in accordance with the Solicitors Regulation Authority Accounts Rules 2011. In determining what is fair and reasonable we will have regard to the amount of money held by us and the length of time for which the money was held. We will also have regard for the need for instant access to the funds and the rate of interest payable on the amount held in an Instant Access Account at our bank.

9. Storage of Papers and Deeds

9.1 Following the conclusion of a transaction or case on behalf of a client, we will retain the client's file of papers for such a period as we shall deem appropriate in our absolute discretion. A client who requires such papers (including pre-registration deeds and documents where the title to property has been registered at HM Land Registry) to be kept for any specific period shall give notice in writing to us to that effect and, in the event of such notice being given, we reserve the right to require the client to take personal custody of the papers. This provision does not apply to current deeds, wills and securities.

9.2 We provide a safe custody service to clients in respect of wills, deeds, powers of attorney and other documents and no charge will be made to the client for such storage unless prior notice in writing is given to the client of a charge to be made from a future date to be specified in that notice.

9.3 Where stored papers, wills, deeds, powers of attorney or other documents are retrieved from storage by us in connection with continuing or new instructions to us to act in connection with the client's affairs, normally no charge will be made for such retrieval. However, we reserve the right to make an administration charge based on time spent on retrieval and any perusal, correspondence or other work necessary to comply with the instructions given by or on behalf of a client or former client for whom papers, wills, deeds, powers of attorney or other documents are stored.

10. Data Protection Act 1998

We observe the requirements of the Data Protection Act 1998 and the Data Protection Principles in relation to personal data. By agreeing to these terms and conditions you are agreeing to the processing of personal data to enable us to carry out work on your behalf

11. The Consumer Protection (Distance Selling) Regulations 2000

Under the regulations, for some non-business instructions you may have the right to withdraw, without charge, within seven working days of the date on which you asked us to act for you. However in such a case if we start work with your consent within that period, you lose that right to withdraw. If you seek to withdraw instructions, you should give notice by telephone, e-mail, fax or letter to the person named as being responsible for your work. As required by the regulations this provision informs you that the work involved is likely to take more than thirty days unless the contrary is specified in writing by the letter or memorandum enclosing these terms and conditions.

12. Future Instructions

Unless otherwise agreed, and subject to the application of the current hourly rates, these Terms and Conditions of Business shall apply to any future instructions given by you to us.

13. General

These terms and conditions of business shall apply save to the extent that they are modified by us in the accompanying letter or memorandum or by notice in writing. These terms and conditions of business and the accompanying letter or memorandum shall be interpreted in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction in any dispute arising out of our acting on your behalf.