



Terms of Business

1. Application of these Terms

- 1.1 These terms and conditions (the **Terms**) govern the relationship between Reviewed & Cleared Limited (**R&C, we or us** as appropriate) and each of our clients unless we specifically agree otherwise in writing.
- 1.2 Our duty of care is to the client addressed in our engagement letter (**you**) and to no one else. Our engagement is therefore limited to advising you and does not extend to any parent, subsidiary or other affiliate, or to any of your principals, directors or employees, or to any parties, unless we expressly agree in writing that they are also clients (either separately or jointly with you) or that they may rely on the advice we give you.
- 1.3 These Terms will apply to any matter on which you instruct us from time to time.
- 1.4 These Terms together with (a) our engagement letter to you (the **Engagement Letter**) and (b) our fee note in respect of each matter (the **Fee Note**) will together form the basis of a binding contract between us and you (the **Contract**). Your continuing instructions will amount to your acceptance of that Contract. The Contract may be amended by subsequent agreement in writing between you and us.
- 1.5 We may amend these Terms at any time and we will supply you a copy of any amended terms together with the date from which they will apply, which will be not less than 30 days from the date of sending.

2. Services

- 2.1 We shall carry out the work you request us to do with all reasonable skill and care.
- 2.2 Our services are provided either by solicitors or barristers or experienced industry professionals without legal qualifications as detailed in the Engagement Letter.
- 2.3 We provide advice based on the law or regulations that exist at the time the advice is given. Unless we expressly agree otherwise, we are not obliged to notify you of any changes to the law or regulations following the date on which the advice is given.
- 2.4 Unless expressly agreed by us in writing, our services will not include the conduct of litigation, advice on tax-related issues or the tax implications of any transaction, nor on pensions or pension-related issues.

3. Basis of our Charges

Time costs

- 3.1 Our charges are usually based on a fixed-fee basis.
- 3.2 We may also agree to base our charges on the amount of time spent by us on your matter. We normally charge for all time spent in meetings, and on phone calls, emails and other attendances on you and others in connection with your matter, and for drafting and reviewing documents, for research, and for the general management of your matter. Time is charged in units of 6 minutes.
- 3.3 Each person is ascribed an hourly rate according to their expertise, and time will be charged at the applicable rate. These rates are reviewed and will be adjusted periodically

(usually annually) to reflect market changes or added expertise. All rates quoted and charged are exclusive of VAT.

Expenses

- 3.4 We are entitled to charge you for our expenses and disbursements in providing our services to you, including the following:
- 3.4.1 general internal expenses (which may include our charges for photocopying, faxing, international telephone calls and secretarial overtime);
- 3.4.2 disbursements (external expenses incurred on your behalf);
- 3.4.3 agency fees (for work of agents undertaken on your behalf, such as property search fees, trade mark agent fees and solicitor-agent fees); and
- 3.4.4 counsels' fees (for work carried out by external barristers and, if we agree to assume the initial liability for them, overseas lawyers' fees).
- 3.5 If we incur counsels' fees or overseas lawyers' fees or other agency fees on your behalf we shall re-charge such fees to you on the next applicable invoice to you, and we shall have no obligation to pay such fees until you put us in funds by paying our invoice. If you fail to pay that invoice within the time permitted under clause 4.3 you shall be liable for any interest charged by those counsel or lawyers.
- 3.6 We shall be entitled to re-charge to you any bank charges deducted on payments made by you to us, and on payments we make on your behalf, in each case where not met by you.
- 3.7 If we need to travel to meet you or others on your behalf the travelling time will usually be charged.
- 3.8 We shall be entitled to charge fees for reasonable time spent by us in responding to data subject access requests or other data subject requests which relate to or arise from services provided by us to you or on your behalf.
- 3.9 All external expenses and disbursements will be re-charged to you at cost.
- 3.10 We take your initial instructions to us as authority to incur reasonable expenses without further reference to you.
- #### Charging Generally
- 3.11 You may set a limit on the value of time that may be spent or expenses that may be incurred without further authority from you.
- 3.12 If you are arranging for any other person to pay our invoices on a matter you must ensure that they are aware of these Terms and the arrangements agreed in the relevant Engagement Letter or Fee Note.
- 3.13 VAT will be added to all fees and expenses where applicable at the prevailing rate.



4. Billing

- 4.1 We will send you regular invoices, usually monthly. Each invoice will usually be a complete bill in respect of the work of the type and for the period specified in the invoice. However, if work undertaken or expenses incurred during that period are by mistake not included in the invoice we reserve the right to submit a supplementary invoice, or credit the original invoice and submit a revised invoice.
- 4.2 If you have any query on any invoice please raise it as soon as possible with your R&C contact.
- 4.3 Our invoices are payable in pounds sterling within 30 days of receipt. If any part of an invoice is queried, that part which is not subject to the query must be paid within 30 days.
- 4.4 If any undisputed invoice is not settled within 30 days we reserve the right (until settlement in full) to:
- 4.4.1 claim and charge interest equivalent to the Court rate on judgment debts (currently 8% per annum) from the date payment is due, until the date of actual payment; and/or
 - 4.4.2 stop acting for you (provided that we warn you beforehand); and/or
 - 4.4.3 retain documents, papers and any other property belonging to you.
- 4.5 You are responsible for all bank charges on payments made in settlement of our invoices, and you should include a sum to cover such charges in your remittance.
- 4.6 If you are arranging for any other person to pay our invoices on a matter, you will remain liable for any amounts unpaid. Where we have agreed pursuant to clause 1.2 that we are instructed by more than one client, and unless we agree otherwise in writing, you will each be jointly and severally liable for our invoices.

5. Confidential Information

- 5.1 Everything we discuss with you and you with us is dealt with in the strictest confidence. We will keep confidential all documents and information that we receive as a result of acting for you, and all arrangements between you and us in relation to the fees charged by us and the services and advice provided by us unless and to the extent you instruct us to disclose that information or it is already in the public domain or if we, in good faith, consider disclosure to be required by law or the rules of any governmental, regulatory or professional body. In some circumstances money laundering legislation may prevent us from telling you about a disclosure.
- 5.2 We owe all of our clients an identical duty of confidentiality, and from time to time this may mean that we have information which is material to a matter we are handling for you which we cannot disclose to you. Likewise we will not disclose your confidential information to other clients even if it is material to their matters. In these situations we will put in place appropriate measures to protect the information.
- 5.3 Ordinarily the advice we give you is subject to legal professional privilege which protects it from production in civil or criminal proceedings. To maintain such privilege it is important that our advice is kept confidential and is not disclosed to third parties, including

those in your organisation who do not need to see the advice. If you are in any doubt about the privilege rules please ask us for advice.

- 5.4 As an exception to the above, you agree that where we have acted for you on a matter that has been announced to the public we may disclose that we have acted for you, provided that we do not disclose any details that are not already in the public domain.

6. General Information and Instructions

- 6.1 You agree to provide us with all information and instructions that are reasonably required for us to advise you fully, and to ensure that the information and instructions are, and remain, true and accurate in all material respects and are not misleading. Unless we agree otherwise, we will not check the accuracy or completeness of such information. You should not assume that information or documents which have previously been given to us or matters on which we have previously advised will be known to those instructed on a new matter.
- 6.2 You are responsible for ensuring that you have all necessary rights to supply us with the information you provide and that our use of that information will not infringe the rights of any third party or result in a breach of any law, rule or regulation.
- 6.3 If you are a corporate client, and unless you advise us otherwise in writing, we shall assume that any director, other officer, employee or other representative of yours is authorised to instruct us and we shall carry out work on the basis of those instructions.

7. Data Protection

- 7.1 Personal data we receive about you or (in the case of corporate clients) your principals, directors or employees, may be processed by us for the purpose of providing legal and compliance services, complying with legal obligations (including anti-money laundering legislation - see clause 11.1) and for marketing, internal management or administrative purposes. Unless otherwise applicable we will be the data controller of all such personal data. Full details as to our use and processing of personal data are available on our website and can also be provided in hard copy form on request.

8. Marketing

- 8.1 As part of our commitment to past and present clients, we may send you marketing information and other messages (such as legal updates) by email. If you do not wish to receive such communications please use the unsubscribe function in the email or inform the R&C contact involved in your matter.

9. Email

- 9.1 Where correspondence and documents are sent to you using email we will take anti-virus precautions to minimise the chance of files being infected. However, given the inherently insecure nature of the Internet we cannot guarantee that all transmissions will be free from infection. You agree that we will not be liable if infection occurs. For the same reason we cannot guarantee the security or effectiveness of our electronic communications and will not be liable if they are



intercepted, received by parties other than those to whom they are addressed, or for delays or non-delivery outside our reasonable control.

10. Instructing Experts and Lawyers in other Jurisdictions

10.1 We are authorised to advise you on English and Welsh law and regulatory regimes and our advice relates solely to the creation, publication and distribution of media in this jurisdiction. Through our association with Wiggin LLP we have access to an excellent network of overseas contacts with other professional firms and can arrange to instruct them for you. If you authorise us to employ other advisers or agents, you and not R&C, will be deemed to be their client, and you will be responsible for payment of their fees unless we agree otherwise.

11. Proof of Identity and Anti-Money Laundering Regulations

11.1 We are required to comply with all relevant money laundering legislation. Among other things, this means that in order to act for a new client we have to be satisfied as to that client's identity in accordance with the prevailing money laundering legislation and procedures. In the case of corporate clients this may involve evidence of the identity of major shareholders and the major shareholders of parent or holding companies. You agree that if you cannot provide us with satisfactory identification we will not be able to act for you.

11.2 We also have a legal obligation in certain circumstances to disclose information to the National Crime Agency and under money laundering legislation without reference to you. These obligations override our obligation of confidentiality described at clause 5 above.

12. Ownership and Custody of Documents and Data

12.1 We will keep our file on each matter (except for any documents which you ask to be returned to you) and all data which comes into our possession in relation to each matter (including data referred to in clause 7 and obtained in accordance with clause 11.1) for no less than six years from the date on which the matter is closed. You agree that we have your authority to destroy the file and any data held in our IT systems at any time after those six years have elapsed.

12.2 Where we receive documents from you to hold in safe custody those documents will not be destroyed after six years. We reserve the right to charge for the provision of such custody services. Materials that we generate for you are protected by copyright that belongs to R&C. The fee you pay us entitles you to make use of those materials only for the purpose for which they were obtained. Ownership of the copyright will remain ours.

13. Resolving Problems and Disputes

13.1 We are confident that you will receive expert advice and high quality service from us. However, if you need to discuss any issue about our work, please liaise with the R&C contact for your matter as soon as the issue arises. If a resolution cannot be found, please contact Julian Darrall, a solicitor and director with responsibility for client relationship matters.

13.2 We have a written procedure in place which details how we handle formal complaints, which is available on

request. If for any reason you are not satisfied with our handling of your complaint you can ask the Legal Ombudsman to consider the issue (write to: PO Box 6806, Wolverhampton, WV1 9WJ; or email: enquiries@legalombudsman.org.uk; or phone 0300 555 0333). The Legal Ombudsman may refer your complaint to the Solicitors Regulation Authority or Bar Council if it is the more appropriate body to conduct the investigation (for full details, please visit:

<http://www.legalombudsman.org.uk/>).

14. Legal and Regulatory Status of Reviewed & Cleared Limited

14.1 Reviewed and Cleared Limited is a private company limited by shares incorporated in England and Wales with registered number 08473488. Our VAT number is GB 163 6065 13.

14.2 R&C is authorised and regulated by the Solicitors Regulation Authority, with registration number 597766. The SRA Standards and Regulations set out our professional and ethical rules and obligations (including the SRA Code of Conduct and SRA Accounts Rules), and can be viewed at www.sra.org.uk.

14.3 Our qualifying professional indemnity insurers are Travelers Insurance Company Ltd whose address is 61-63 London Road, Redhill, Surrey RH1 1NA. This insurance covers our practice in England and Wales and extends to acts or omissions wherever in the world they may occur.

14.4 Some investment-related activities (including insurance mediation activities) are regulated under the Financial Services and Markets Act 2000 of the United Kingdom (FSMA). Like most law firms, we are not authorised by the Financial Conduct Authority (the FCA) under FSMA. Instead, we are authorised and regulated by the SRA, which is the independent regulatory body of the Law Society. In the light of this, we can provide investment-related services (including insurance mediation activities) if they are an incidental part of the professional services we have been engaged to provide, if they can reasonably be regarded as a necessary part of our professional services, or if we are otherwise permitted to provide them under FSMA. For the purpose of insurance mediation activities (broadly, advising on, selling and the administration of insurance contracts), we are included on a register maintained by the FCA and are permitted by the FCA to carry on insurance mediation activities. This register can be accessed via the FCA website at www.fca.org.uk/register.

15. Responsibility for Commercial Decisions

15.1 You acknowledge that any advice or opinions we give in the context of the provision of services, in particular concerning the outcome of your legal, regulatory or compliance matters and/or the risk profile of any actual or proposed activities or courses of action are expressions of professional judgment, but not guarantees. Such opinions are based on our knowledge of the facts and on the state of and current implementation and enforcement of relevant law and regulation at the time they are expressed.

15.2 In addition, you agree that our role does not include advising you on business, commercial ventures or on



financial issues, including on the viability or merits of transactions.

15.3 You agree that where we make an assessment for you of the likely level of risk associated with different potential courses of action, you alone must decide the appropriate course of action, having considered whether that course of action is appropriate for you, and whether the associated risk is acceptable to you in all the circumstances and taking account of all relevant factors.

16. Limitation on Liability

16.1 You acknowledge and agree that any liability for any loss, damage, costs and expenses suffered or incurred by you (and/or by other entities or persons which/whom we have agreed to represent in accordance with clause 1.2, if any) arising as a result of the provision of services by us will be the liability of R&C only and you undertake that you will not, and that you will procure that your associates will not, in any circumstances, bring any action in respect of any such loss, damage, costs or expenses, whether arising in contract, negligence or otherwise, against any of our officers, employees, consultants or members.

16.2 We shall not be liable for any indirect or consequential loss, nor shall we have any liability whatsoever arising out of any action that we, in good faith, consider is necessary for us to comply with money laundering legislation.

16.3 We shall have no liability to any third party for any services or advice that we provide to you, unless we have agreed in writing that the third party can rely on such services or advice, nor shall we have any liability for any services or advice given by any third party whom we instruct on your behalf.

16.4 If we and your other advisers and/or third parties are jointly responsible for any loss suffered by you, our liability for that loss will also be limited to a just and equitable proportion of your total loss calculated by reference to the extent of our responsibility. If you have engaged other professional advisers to represent or advise you on a matter in which we are involved and you agree with any of them that their liability to you will be limited, our liability to you will not exceed the amount which would have applied in the absence of that limitation.

16.5 Nothing in this clause or the Contract shall exclude or limit our liability to you (i) for fraud, (ii) for death or personal injury caused by our negligence or (iii) to the extent that liability may not be excluded or limited by any applicable law.

16.6 In any event, you agree that our maximum aggregate liability to you, including interest and costs, is (i) £3 million or (ii) such other limit (not less than £3 million) as is set out in our Engagement Letter to you. You acknowledge that this limit applies to the total of all claims you make against us, whether one or more acts or omissions affect one or more pieces of work, and for the purposes of this limit more than one mistake on a matter is considered as one mistake.

17. Conflicts

17.1 Legal conflict of interest checks have been carried out by us prior to sending you our Engagement Letter. If you

know of any conflicts which we should be aware of, please let your R&C contact know.

17.2 An actual or potential conflict between your interests and the interests of another client of the firm may arise during the course of a matter. If this situation arises we will discuss the position with you and determine the appropriate course of action. In order to protect your interests, we may in certain circumstances have to cease acting.

17.3 You agree that we may act for third parties that compete with you or are engaged in activities which are similar to yours provided that doing so does not give rise to a legal conflict of interest.

18. Force Majeure

18.1 Neither we nor you shall be liable in any way for failure to perform our respective obligations under our Contract with you if the failure is due to causes outside the reasonable control of the party which has failed to perform.

19. Termination

19.1 You may terminate our engagement on any matter in writing at any time. We may cease acting for you on any or all matters with good reason and on reasonable written notice.

19.2 Our engagement on a matter will be deemed to terminate on delivery of our final invoice relating to the matter. On termination you must pay all outstanding fees and expenses as set out in that invoice.

19.3 All accrued rights and liabilities under the Contract including clauses 5 (Confidential Information), 6 (General Information and Instructions), 7 (Data Protection), 12 (Ownership and Custody of Documents and Data), 15 (Responsibility for Commercial Decisions) and 16-23 (inclusive) of these Terms shall survive and remain in full force and effect notwithstanding termination.

20. Severability

20.1 If any provision in these Terms or the remainder of the Contract is or becomes invalid, illegal or unenforceable then it shall, to the extent required, be deemed ineffective and the validity of the remaining provisions shall not be affected in any way.

21. Rights of Third Parties

21.1 Subject to clause 21.2, no provision of the Contract shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not our client.

21.2 Clause 21.1 of these Terms may be enforced by any employee, consultant or member of R&C.

22. Dispute Resolution

22.1 If any dispute arises out of or in connection with your instructions which is not resolved, then the parties shall attempt to settle it by mediation in accordance with the CEDR Model Mediation Procedure:

(cedr.com/about_us/modeldocs/?id=21).



22.2 If the dispute is not settled by mediation within a reasonable period, it shall be subject to the jurisdiction of the English courts and the parties shall not object on grounds of inconvenient forum.

22.3 Nothing in this clause shall prevent us from applying to a court of competent jurisdiction for the recovery of fees and expenses, including those of any third party, incurred on a matter on which you have instructed us, nor from taking any steps we consider necessary if proceedings are issued against us by a third party (such as joining you as a party to such proceedings).

23. Governing Law and Jurisdiction

23.1 The Contract between you and us shall be governed by the laws of England and Wales, and the High Court of England and Wales shall have jurisdiction over any claim, dispute or matter arising under or in relation to the Contract.