

## 1. Instructions

- 1.1 The individual letter you will receive with this general document defines the extent of the work we have agreed to undertake for you, our assessment of its cost and any specific terms applicable to your matter.
- 1.2 If you have already asked us to start work on your behalf, e.g. by giving you initial advice or by acting in an emergency, we will have been doing so on the understanding that, unless otherwise agreed, the terms as set out here and in the attached Letter of Engagement apply from the start.
- 1.3 Your continued instructions amount to acceptance of these Terms of Business regardless of whether you have signed and returned the acknowledgement of the accompanying Letter of Engagement.
- 1.4 Where our client consists of more than one person or entity, the liability of those persons or entities is joint and several. Each joint client irrevocably allows us to disclose to any of the joint clients any information which we would otherwise be prohibited from so disclosing.
- 1.5 If any joint client ends this permission or if a conflict of interest arises we may suspend or terminate the provision of our services to one or more of the joint clients.

## 2. How we will carry out your instructions

- 2.1 We will agree with you a plan for your work as far as possible and keep you informed of progress.

## 3. Identification

- 3.1 We are required to obtain satisfactory evidence of the identity of our clients and sometimes people related to them. We need to obtain such evidence of your identity as soon as possible.
- 3.2 We may undertake searches with third party agencies which provide identity verification services for the purposes of evidencing your identity. To do so the agency may check details you supply against any database (public or otherwise) to which it has access. It may also use your details in the future to assist other agencies

for verification purposes. A record of the search will be retained.

- 3.3 Details of any additional documents that we need you to provide are explained in our accompanying letter. We reserve the right to require provision of further information and documents to verify your own and or your associates' details.
- 3.4 We may be required to make disclosures to the National Crime Agency where they know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure we may not be able to tell you and we may have to stop working on your matter for a period of time and we may not be able to tell you why.

## 4. Charges

- 4.1 We will agree fixed fees with you wherever possible. Where this is not possible our charges will be calculated by reference to hourly rates which take into account the degree of complexity, risk, value, and urgency involved and the level of seniority of the advisor working on your behalf.
- 4.2 Fees charged by reference to hourly rates are calculated on the basis of the time it takes to perform the work during office hours. We may need to act rapidly, drop everything else and continue outside the normal hours of business. The matter may be extraordinarily important, complex or valuable. We may have to spend extended time out of the office or go through extraordinary amounts of documents. These factors may lead us to increase those fees.
- 4.3 Routine correspondence and calls are charged in 6 minute units of time, whether written, made or received. We record time in 6 minute units. Longer activities are charged on a time spent basis as a multiple of such units.
- 4.4 We have detailed the charging agreement applicable to your matter in the accompanying letter.

4.5 At the outset of any matter we will give you an indication of the likely costs and expenses involved in acting for you. Where appropriate we will confirm the stage at which payments are likely to be required from you. Any figure expressed as an estimate is given only as a guide and should not be regarded as a fixed fee unless agreed as such in writing.

4.6 We will keep you informed about the level of fees incurred and if any unforeseen or additional work becomes necessary.

4.7 For a variety of reasons, some matters do not proceed. In these circumstances we will charge for the work carried out and expenses incurred to the point of conclusion, unless otherwise agreed.

4.8 We are required to charge VAT at the current rate on our charged and on certain payments we make on your behalf. All figures advised or quoted are net of VAT.

## **5. Expenses and associated fees**

5.1 In appointing us to act for you, you are authorising us to incur such expenses as we consider necessary to the proper conduct of your matter. However, we will consult with you before incurring significant expenses.

5.2 We will usually require payment in advance and on account before incurring expenses. We pass on travel and subsistence expenses as incurred.

5.3 We reserve the right to charge for photocopying. Black and white copies are charged for at 20p per A4 sheet (40p per A3 sheet) and colour copies at £1 per A4 sheet (£1.50 per A3 sheet).

5.4 Telegraphic transfer of money attracts charges made by our bank for its services and by us to cover administration costs. All of the above costs will appear as part of our fees to you.

## **6. Billing frequency**

6.1 Unless otherwise stated, monthly or interim invoices are a final account of our fees for the work done during the period to which they relate. You agree that we may bring proceedings on interim invoices which are not final bills.

6.2 There may be a delay invoicing expenses incurred on your behalf pending our receipt of the relevant invoices from third parties. Accordingly our invoices may not be a final invoice in relation to such expenses.

## **7. Payment and interest on late payment**

7.1 Our invoices become payable on delivery. We may charge you interest on any outstanding balance at 2% per calendar month from 14 days after delivery of our invoice.

7.2 We will apply any payment to settlement of outstanding interest before settlement of unpaid fees.

7.3 We do not accept payments in cash.

7.4 If payment is not made we reserve the right to cease work at that point on the matter concerned and any other matter in which we act for you, so as to not incur further costs.

## **8. Interest on client money**

8.1 Monies we hold on account of transactions and costs and expenses in our general Client Account will rarely attract as good a rate of interest for you as you could arrange for yourself.

8.2 No interest will be paid if the amount calculated on the balance of your monies is less than £20.

8.3 Interest earned on monies held on designated Deposit Accounts by us is subject to tax and will be passed on to you in its entirety.

## **9. Financial Services Compensation Scheme (FSCS)**

9.1 Money held by us on your behalf is deposited in a designated client account with one or more banks or building societies.

9.2 Argo Life & Legacy Ltd. does not accept any liability to you or anyone else if such a bank or building society defaults in making a required payment when due including refunding the monies to you.

9.3 If there is such a default you may be entitled to compensation under the FSCS or such other scheme as may be operated by the Financial Conduct Authority at the relevant time.

## **10. Termination**

10.1 We may cease to act for you on any matter by giving you reasonable written notice if:

- you fail to give proper instructions
- you fail to give us the co-operation which we are reasonably entitled to expect
- our continuing to act would be impractical, unethical, or unlawful
- we have a conflict of interest
- you fail to provide us (or replenish) sufficient monies on account when requested

- you fail to pay out invoices as and when due for payment; or
- you fail to co-operate with our AML / CTF due diligence requirements
- you do not behave in accordance with our acceptable behavior policy

10.2 On termination by either you or us:

- you must pay our charges for work carried out up to the date of termination; and
- we may keep all of the papers which we are entitled to retain until all costs, disbursements and interest have been paid.

**11. External communications and confidentiality**

11.1 We use post, telephone, and email for communications with you and others (where appropriate) concerning your matter. We assume the authority to do so and you should advise us if you have security or other concerns.

11.2 Sometimes we ask other companies or people to undertake preparation of formal bills on our files to ensure this is done promptly. We require that confidentiality is maintained by these outsourced providers. If you do not want your file to be outsourced please tell us as soon as possible.

11.3 We are subject to quality management standards and other audits. External organisations may conduct quality checks on our practice which may involve examining your file. These external organisations are required to maintain confidentiality in relation to all files. If you would prefer to withhold consent to your file being inspected work on your file will not be affected in any way. We assume that we do have your consent on this occasion and in relation to all future matters in which we act for you, unless you notify us to the contrary in writing or by email.

11.4 We are bound by strict confidentiality rules and maintain confidentiality in regard to your work generally. However, a number of regulatory authorities may require us to disclose some details from time to time. For example, HM Revenue & Customs have the power to inspect our records and we have reporting obligations to them.

**12. Privacy and Data Protection**

12.1 We may use your personal data (as defined by the GDPR) for the purposes of client identity verification, the provision of any of our services, the administration of files and records, legal and regulatory compliance and the marketing and promotion of our services, as well

as informing you of relevant news and legal developments.

12.2 In certain circumstances your personal data may be transferred outside the European Economic Area (EEA) where data protection legislation may not offer the same protection as within the EEA. If you would prefer that we did not transfer your personal data outside the EEA please notify us in writing or by email as soon as possible.

12.3 Please note our work for you may require us to provide information to third parties such as expert witnesses and other professional advisers. We may also disclose your personal data to third parties from which we are buying a business or assets or to which we are selling some or all of our business and assets as part of any due diligence process. Your personal data may subsequently be transferred to such third parties. We may also be under a duty to disclosure of your personal data as part of our legal obligations.

12.4 You have the right to access personal data we hold about you. If you do not wish us to process your personal data for marketing purposes, please advise us in writing or by email as soon as possible.

**13. Intellectual property rights**

13.1 Unless otherwise agreed in writing, we retain the copyright and other intellectual property rights in all written and other material supplied to you concerning matters in which we are instructed. If material prepared by us is passed or disclosed to third parties then you accept liability for the payment of a proper professional charge for the use of such documentation together with all expenses or losses incurred in enforcing our intellectual property rights.

**14. Storage of files and documents**

14.1 We will keep all documents and any items which you deposit with us for safe keeping available for inspection upon reasonable notice. They will be returned to you on request unless they are subject to an undertaking or obligation to a third party or they are being retained pending payment of outstanding costs.

14.2 Subject to any restriction imposed by law, we do not accept liability for the loss of or for damage to, items held in our custody or any further losses which might arise as a consequence of an item being lost or damaged.

- 14.3 We look after deeds, wills and other important documents but we have no duty of care to give advice in relation to those documents.
- 14.4 Holding documents for you or having knowledge of your circumstances will not constitute a retainer to advise you on changes or prospective changes in the law or how the law applies or may apply in your circumstances when it changes.
- 15. Scope of liability**
- 15.1 Our advice is particular to your individual circumstances. We do not accept liability to any person or organisation to whom our advice is not addressed, except where its very nature raises a legal duty of care in favour of a third party. The provisions of the Contracts (Rights of Third Parties) Act 1999 are to that extent excluded.
- 15.2 The scope of our work will not include advising on the business implications of any matter or on financial or actuarial issues, the adequacy of any insurance arrangements or the value or physical condition of any assets.
- 15.3 The liability of Argo Life & Legacy Ltd. and any individual director, consultant, employee and other agents of Argo Life & Legacy Ltd (and any service company owned or controlled by or on behalf of Argo Life & Legacy Ltd.) in any circumstances, whether in contract, tort, under statute or otherwise, and howsoever caused (including but not limited to our negligence or non-performance) for loss or damage arising from or in connection with the services provided in any one or series of related matters shall be limited to the extent of our Professional Indemnity Insurance from the time to time except where the rule of law overrides this term.
- 15.4 Please note that where we recognise more than one person as our client in relation to a single matter then each agrees
- (a) the limit of liability will be divided between them;
  - (b) the clients are responsible for agreeing the division of the limit of liability between them;
  - (c) the clients are under no obligation to inform Argo Life & Legacy Ltd of the division;
  - (d) if, for whatever reason, no such division is agreed between the clients then none of them shall dispute the validity or enforceability of the limit of liability on the grounds that no such division was agreed between them.
- 15.5 We will use reasonable skill and care in the conduct of our work for you. Where we make an assessment, either expressly or by implication, of the likely level of risk associated with different potential courses of action you accept that such assessment is made relying only upon the information and documents then available to us and cannot therefore be definitive. Accordingly such an assessment should only be used as one element in the making of any practical or commercial decision. It is for you to decide whether to accept all or any risk.
- 15.6 Argo Life & Legacy Ltd. as an entity will conduct the work for you and you agree that you will not bring any claim whether in contract or tort, under statute or otherwise, against any servant or agent of Argo Life & Legacy Ltd. including (without limitation) any individual director, consultant, employee, or other agent of Argo Life & Legacy Ltd.
- 15.7 The directors, consultants, employees and other agents of Argo Life & Legacy Ltd. shall be entitled to rely on the terms of these Terms of Business insofar as they admit any liability. If you accept or have accepted any express exclusion or limitation of liability from any of your other professional advisers, our total liability to you arising out of our work will not exceed the net aggregate amount for which we would otherwise have been liable after deducting any amount which you would or we would have been entitled to recover from such adviser as a matter of law, whether pursuant to statute or otherwise, but are prevented from doing so as a result of such exclusion or limitation of liability.
- 15.8 We shall not be liable for:
- any loss, damage, cost or expense, arising from any breach by you of your agreement with us or any act or omission of any other person; or
  - any advice or document subject to the laws of a jurisdiction outside of England and Wales; or
  - any advice or opinion given to you by any third party (whether or not nominated or recommended by us); or
  - any indirect or consequential loss or damage or any loss of profit, income, production, or accruals arising in any circumstances whatsoever whether in contract, tort, under statute or otherwise, and howsoever caused (including but not limited to our negligence or non-performance).

15.9 Nothing in these Terms of Business exempts us from liability arising from our fraud or reckless disregard of our professional obligations, from our negligence resulting in death or personal injury; or where, in the case of a contentious business agreement law or regulation prohibits the exclusion of such liability.

15.10 If anything under this heading is not acceptable to you must raise this with us immediately.

#### **16. Anti-Corruption and Bribery**

16.1 We are committed to maintaining the highest standards of business practice and ethics and our procedures are aligned to the principles provided by the Ministry of Justice Guidelines to the Bribery Act 2010. Our policy applies to dealings with all clients and third parties

#### **17. Equality Policy**

17.1 We are committed to promoting equality and diversity in all our dealings with clients, third parties and employees. We will not discriminate in the way we provide our services on the grounds of sex (including gender reassignment), marital status, sexual orientation, disability, race,

colour, religion, age, nationality or national groups.

#### **18. Non-waiver**

18.1 Failure or delay by us in enforcing or partially enforcing any provision of these terms shall not be construed as a waiver of any of our rights under these terms.

18.2 Any waiver by us of any breach of or any default under any provision of these terms by you shall not be deemed to be a waiver of any subsequent breach or default and shall in no way affect the other terms

18.3 If any provision of these terms is held by any court or other competent authority to be void or unenforceable in whole or in part the remaining terms shall continue to be valid together with whatever modifications shall be necessary to render the same enforceable.

#### **19. Governing law**

19.1 The Law of England and Wales will govern our professional and contractual relationship with you notwithstanding that you may be based or our services are provided to you elsewhere.

#### **Argo Life & Legacy Ltd.**

The Business Centre  
Maidstone House King Street  
Maidstone Kent  
ME15 6JQ

T: 01622 843729  
info@argolifeandlegacy.co.uk  
www.argolifeandlegacy.co.uk

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