



STONEHAGE  
FLEMING

STONEHAGE FLEMING LAW LIMITED

THE INTERNATIONAL FAMILY OFFICE

Strictly Private & Confidential

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TERMS OF ENGAGEMENT FOR LEGAL SERVICES

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Authorised and regulated by the Solicitors Regulation Authority, ID No. 520972. Registered office as above. Registered in England No. 6859983.  
Directors: LW Durham (South African Attorney), JG Rhodes, NG Beadsworth, IC Crosby

## 1 OUR ADVICE AND INSTRUCTIONS

- 1.1 When instructed on a new matter we will agree to write to you to record the scope of our remit, the timescale for the provision of our advice and the main elements of our relationship. We will inform you whenever appropriate of any substantive changes which may later arise.
- 1.2 We will both at the outset and, as necessary, during the course of each matter, agree our respective responsibilities and the appropriate level of service.
- 1.3 We will be authorised to act upon instructions communicated to us in any manner, so long as we reasonably believe those instructions to emanate from you. Instructions need not be given in writing. We shall not be liable for acting in accordance with instructions, requests, representations or documents that we consider genuine. If, under circumstances where instructions are required or have been requested, but are not received by us, we will be authorised to take such action as we shall consider appropriate in the circumstances.
- 1.4 Our advice, at the time it is given, will be based on our understanding of the relevant statutes, case law and practice. Any subsequent changes in law and practice may therefore affect its conclusions. It should be noted that tax and other legal rules change frequently and you should ask us to review any advice already given if a transaction is delayed, is to be repeated or if an apparently similar transaction is to be undertaken. We are not responsible for communicating changes in the law or practice that may be of relevance to you after our advice has been given. Unless specifically agreed otherwise we are not obliged to update our advice in respect of any subsequent changes in the law.
- 1.5 We shall not be obliged to undertake any act where we consider such an act unlawful and shall be entitled, without reference to you, to take whatever steps are reasonably necessary in order to ensure that we comply with any legal obligations (including obligations to report transactions to governmental or other agencies or authorities), as we may deem appropriate. We may decline to certify or execute any document, including any document containing any representation or warranty.
- 1.6 We will greatly appreciate your prompt response to our requests for information and instructions which will enable us to provide you with a better service and to do our job more cost-effectively.

## 2 PERSONNEL

One director in the firm will be appointed as your main point of contact, with overall responsibility for all aspects of SFL's relationship with you. Each matter will be assigned to a specific director who will supervise any work done on your behalf. We will advise you of the name of that director and, if different, the name and status of the person with responsibility for day to day conduct of your matter. We will keep you informed about the progress of the matter and the issues raised.

## 3 CONFLICTS

- 3.1 Before accepting instructions we will carry out an internal conflict search to ensure that to the best of our knowledge and belief we have no conflict of interest which would affect our acting for you on the particular matter. We will contact you immediately if we discover that we have such a conflict.
- 3.2 We cannot act for you in relation to a matter if our duty to act in your best interest conflicts, or there is significant risk that it will conflict, with our obligation to act in the best interests of another client in respect of the same or a related matter, unless we are permitted to do so by



our professional rules, and where required by those rules, we have obtained consent from all parties.

- 3.3 Even where no conflict exists, there may be occasions when we act for, or are aware of, information regarding, other clients who may be in a similar business to you or whom you may consider as your competitors. We will be under no duty to disclose such information to you where such disclosure would be a breach of confidence owed to another client or third party.
- 3.4 Occasionally a conflict of interest may only become apparent after we have commenced acting for you on a matter. In such an event we will notify you promptly. SFL is bound by professional rules and we may be obliged to withhold information or terminate our engagement in relation to the particular matter. Unless otherwise agreed in writing, we may act for other clients who you may regard as competitors, except where there is a conflict as described above.

#### 4 RELIANCE ON OUR ADVICE

Any advice given is provided solely for the benefit of the client named in a formal letter of engagement or by whom we might otherwise have been engaged and does not constitute advice to any third party to whom you may communicate it, whether or not such person has an interest in the outcome of reliance on such advice and/or such reliance was foreseeable by us. In the event that the advice is relied upon by any third party the client will indemnify us against any loss, liability or expense arising from or in connection with such reliance.

#### 5 INSTRUCTING THIRD PARTIES

If we believe it is necessary to instruct counsel or other professionals such as outside counsel, experts and foreign lawyers on your behalf we will inform you. If you are happy for us to instruct a third party we will use reasonable care in selecting them but they will be instructed on your behalf as independent contractors and we bear no responsibility in respect of the advice which they give. You will be the client of the third party and will be responsible for payment of their fees and expenses. Any advice or other work provided by them shall be provided to you subject to their terms of business.

#### 6 FEES

- 6.1 Unless otherwise stated by us, our fees are based primarily on the time spent on the matter and will reflect the experience and expertise of the lawyers involved but may also reflect other discretionary factors, such as the value of a transaction, its complexity, the degree of responsibility involved and time constraints. All time spent on a matter is recorded and we will advise you, as applicable, of the status and charging rates of all lawyers who work on your matters. Our charge out rates currently range between £300.00 and £525.00 and are normally reviewed with effect from 1 April each year.
- 6.2 If we have provided an estimate of our fees, that is an indication, made in good faith, of likely costs for carrying out the work concerned based on information provided to us at the time the estimate was given. An estimate is subject to revision and should not be viewed as a firm quotation unless expressly stated as being so. It does not amount to a contractual commitment on our part to carry out the work within that estimate. We will tell you promptly if it becomes clear that our fees are likely to exceed an estimate that we have given. If we have agreed a fixed fee for a piece of work, that is an offer by us to carry out the specified work for a stated fee. If you accept that offer, it then becomes a contractual commitment. If there is any material additional work arising from circumstances not known to us when our fixed fee was agreed, we reserve the right to charge additional fees at our applicable hourly rates.



## 7 DISBURSEMENTS & EXPENSES

Disbursements and expenses are charged in addition to our fees. Unless we are advised to the contrary in writing, we will act on the basis that we have authority to incur reasonable disbursements and expenses during the course of work which we do for you including, for example, Counsel's fees, courier charges, copying charges and travel. We shall in any event seek express agreement before incurring on your behalf any sums which are substantial in the context of the work in question and our knowledge of your circumstances. We reserve the right to render invoices in advance in respect of any anticipated disbursements for which we might become liable.

## 8 PAYMENT OF FEES

- 8.1 We may invoice you at periodic intervals, either monthly, quarterly or as we otherwise consider appropriate before final completion of the work that we have undertaken. An interim invoice is a request for payment on account of costs incurred and is not to be regarded as an indication of the costs incurred to date or the final account. We will send a final bill after completion of the work.
- 8.2 Invoices are payable 30 days after issue in the currency of the invoice. We are entitled to charge interest at the statutory rate applicable due to judgment debts on the overdue amounts in accordance with Article 5 of the Solicitors' (Non-Contentious Business) Remuneration Order 2009.
- 8.3 If an invoice is overdue for payment, we may on reasonable written notice suspend or terminate the provision of any services to you (and others with whom you are associated) and retain any documents, papers and other materials belonging to you and others with whom you are associated, in each case regardless of the matter to which they relate.
- 8.4 If arrangements are made for a third party to pay any of our charges you remain liable to pay any charges to the extent that the third party does not pay our invoice in full.
- 8.5 All payments of our invoices should be sent to us by cheque or to the bank account stated on our invoices. We will not in any case accept a payment in cash.

## 9 LIMIT OF LIABILITY

- 9.1 We will perform our work with reasonable care and skill and acknowledge that we will be liable to you for losses, damages, costs and expenses ("Losses") caused by our negligence or default subject to the following provisions:
- 9.1.1 we will have no other liability of any nature, whether in contract, tort or otherwise, for any Losses, whatsoever and howsoever caused, arising from or in any way connected with our acting for you on any particular matter;
- 9.1.2 we will not be liable to the extent that such Losses are due to the provision of false, misleading or incomplete information or documentation or due to any acts or omissions of any person other than any director or employee of the firm;
- 9.1.3 we will not be liable for any indirect or consequential loss or damage (whether for loss of profit, loss of business, depletion of goodwill or otherwise), costs, expenses or other claims for consequential compensation whatsoever (howsoever caused) which arise out of connection with our contract with you;



- 9.1.4 our aggregate liability, whether to you or any third party, of whatever nature, whether in contract, tort or otherwise, for any losses (including interest and legal costs) whatsoever and howsoever caused arising from or in connection with each matter shall not exceed the minimum level of professional indemnity insurance cover required under the Solicitor's Indemnity Rules. For this purpose all claims in relation to a matter arising from the same act or omission or one series of related acts or omissions will be regarded as one claim;
- 9.1.5 nothing in this section 9 shall impose on us any liability additional (in amount or nature) to that which we would have if this section 9 were not present. Furthermore, the presence of this section 9 will not preclude any defence which we would have if this paragraph were not present;
- 9.1.6 nothing in these standard terms of business shall exclude, restrict (or prevent suit in respect of) any liability arising from fraud or which cannot lawfully be limited or excluded;
- 9.1.7 unless and to the extent that they have been caused by our fraud, wilful default or negligence, you will indemnify us on demand and hold us harmless against all losses, claims, demands, charges and liabilities (and actions, investigations and other proceedings in respect thereof) whatsoever and howsoever caused relating to or arising directly or indirectly out of or in connection with our acting for you and will reimburse us for all costs and expenses (including legal and other professional fees) which are incurred by us in connection with investigating or defending any such claim or proceeding or exercising any other remedy (including set off) against us relating to or arising directly out of or in connection with our acting for you except to the extent that you have suffered loss resulting from our negligence;
- 9.1.8 where we are liable to you and another person (such as a professional adviser) is also liable to you for the same matter or item, our liability to you will not be increased:
- 9.1.8.1 by any limitation of liability you have agreed with that other person; or
- 9.1.8.2 because of your inability to recover from that other person
- beyond what it would have been had no such limitation been agreed and if that other person had paid its share. Without prejudice to the preceding provision of this subparagraph 9.1.8, if, as a result of any exclusion or limitation of liability agreed by you with any other person the amount for which we are able to claim contribution against such other person in connection with any claim by you against us arising out of or in connection with the engagement is reduced, our liability to you for such claim shall be reduced by the amount for which you are entitled to claim from such other person is reduced. This subparagraph 9.1.8 shall have effect only so far as it is not prohibited by law or under the rules of any regulatory body having jurisdiction over SFL and any relevant employee;
- 9.2 Any claim which you believe you have against us must be notified in writing to us as soon as reasonably practicable after you became aware, or ought reasonably to have become aware, of the facts or circumstances giving rise to such claim.
- 9.3 Your sole right of recourse in respect of any claim being made or alleged arising from or in connection with the services provided by us shall be against SFL, and you shall under no circumstances have any claim or right of action of whatever nature against any individual whether an employee, director, officer or agent of SFL or otherwise, who provides any services pursuant hereto under any circumstances whatever.



9.4 You agree that you have fully considered the provisions of this section 9 and that they are reasonable in light of all the factors relating to our acting for you.

9.5 This section 9 shall survive the termination of our retainer under these standard terms of business.

## 10 COMPLAINTS

10.1 We are committed to the provision of high quality legal services and client care. However in the event of your being dissatisfied with the work we are doing or any aspect of our service you have received or any invoice we render and are unable to resolve the matter to your satisfaction with the fee earner involved, you are entitled to complain. Please direct any complaints (including complaints about our invoice) to the firm's Chairman, Len Durham, at the address contained in this letter, on +44 (0)20 7087 0140 or by email to [len.durham@stonehagefleming.com](mailto:len.durham@stonehagefleming.com). The firm has a written complaints procedure, a copy of which is available on request.

10.2 You can ask the Legal Ombudsman to consider your complaint on 0300 555 0333 or by email to [enquiries@legalombudsman.co.uk](mailto:enquiries@legalombudsman.co.uk) or by post to Legal Ombudsman, PO Box 6806, Wolverhampton, WV1 9WJ. Normally, you will need to bring a complaint to the Legal Ombudsman within 12 months of you discovering there was an issue and also within 6 months of receiving a final written response from us about your complaint.

10.3 You may also have a right to object to our invoice by applying to the court for an assessment of the invoice under Part III of the Solicitors Act 1974. If you have applied to the court for assessment of our invoice the Legal Ombudsman may not deal with your complaint.

## 11 MONEY LAUNDERING

11.1 We are required to operate anti-money laundering procedures in accordance with the Money Laundering Regulations 2007 (and any subsequent regulations that replace or amend them). This means we are obliged to obtain and retain satisfactory evidence of the identity of our clients and sometimes of people related to them. This may involve requiring you to provide certain documents to us. SFL follows the guidance issued by the Law Society of England and Wales and takes a risk-based and proportionate approach to client identification for money laundering purposes.

11.2 We may need to verify the information you provide and may use your personal information to verify identity through electronic data sources. From time to time we may need up to date evidence of identity to be provided. If satisfactory information is not provided promptly, we may not be able to act, or continue to act, for you.

11.3 We are obliged, in certain circumstances, to disclose to the appropriate authorities information concerning transactions (and the parties involved) which could be said to give rise to a suspicion of money laundering.

11.4 We do not accept payments in cash whether for our fees or our expenses or in respect of the matter on which we are instructed. We will not accept funds from any source which has not previously been identified to our satisfaction. If payment is made in breach of this provision, the funds will usually be frozen and not applied to the transaction, pending receipt of consent from the appropriate authorities.



## 12 ELECTRONIC COMMUNICATION

- 12.1 Our external email is transmitted through the internet and it is not encrypted. Accordingly its security and confidentiality cannot be guaranteed. Further the operation of the internet cannot guarantee that an email sent by you to us will actually reach us or its intended recipient. Similarly, we cannot guarantee that our email will reach you. You should seek confirmation of safe receipt of urgent or sensitive email by contacting us by telephone. Similar considerations apply to communications by facsimile.
- 12.2 Unless you instruct us otherwise, you agree that we may correspond with you or on your behalf by email and you accept that such communications may not be secure or confidential and that they may not necessarily reach their intended recipient and that we cannot accept responsibility for any loss which you may suffer as a result of the use of email for communication. Similar considerations apply to communications by facsimile.
- 12.3 Unless you instruct us otherwise, if you contact us by email or facsimile we will assume that you request us to correspond with you by email and facsimile respectively thereafter, on the basis that you will accept responsibility for any loss you may suffer as a result. The contents of any email sent to you are subject to these standard terms of business; anything which does not relate to the official business of the firm is neither given nor endorsed by it.
- 12.4 Although we regularly carry out virus checks on our computer systems and on data and communications received electronically, we advise you to carry out your own virus checks on all your systems, data and communications (whether in the form of computer disc, email, internet or otherwise). We accept no responsibility for viruses which may enter your system or data by these or other means.
- 12.5 All communications with SFL in the UK may be monitored in accordance with the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000.
- 12.6 If you are in any doubt as to whether an email purporting to come from SFL is genuine, please contact the person named as sender by another means.

## 13 DATA PROTECTION

- 13.1 You agree that we may process your personal data for the purposes of providing advice to you in accordance with your instructions. We may also process your personal data or any other data we receive in connection with your matters, including personal data of your employees or representatives, as reasonably necessary in order to enhance our services to you. In this connection we may also disclose such personal data to other parties or transfer it outside of the European Economic Area and/or located in countries which may not have data protection laws but only if and to the extent reasonably necessary for those purposes. Details of the third parties and countries involved will be provided on request. We confirm that we shall not sell your data to any third party.
- 13.2 We may also process personal data to keep you informed of our activities and to keep you updated with legal or other events that may be of interest to you. In this connection we may disclose personal data to associated international offices, law firms or to third parties with whom we are conducting joint marketing exercises. If you do not want us to disclose your personal data for the marketing purposes described in this paragraph, please let us know.
- 13.3 If you are a settlor, beneficiary, founder, shareholder or beneficial owner of a trust, Foundation or company you consent to the trustees or directors of the said trust, Foundation or company



releasing confidential information about you to us in order that we may satisfy “know your client” rules applicable to us.

- 13.4 You are responsible for ensuring that, before your employees or representatives disclose their personal data to us, they consent to us processing their personal data in accordance with this paragraph.
- 13.5 If you wish to know more about the personal information we hold and the uses we make of it you should contact us.

## 14 TERMINATION OF OUR MANDATE

- 14.1 We expect to continue to act for you until the work concerned is completed. However, either you or we may terminate our mandate at any time by notifying the other in writing. We would not do this without a good reason. For example, if you do not pay an invoice or if you fail to give us adequate or acceptable instructions including (but without limitation) where such instructions might result in us breaching any law or principle of professional conduct.
- Upon the termination of our mandate, you will be liable to pay all fees and disbursements incurred up to the date of termination plus any fees and disbursements for work necessary to transfer our files to another advisor of your choice. We shall be entitled to keep all your papers and documents while there is money owing to us for our fees and disbursements.
- 14.2 If you require us to provide advice on an ad hoc basis after terminating our relationship, please note that you are liable to pay our fees on an hourly basis and our disbursements as advised.

## 15 DOCUMENTS AND INFORMATION

- 15.1 Save as might otherwise be provided herein, you are entitled at any time (after payment of all outstanding charges) to ask for the return to you of your original files. All material generated by us in connection with the work will remain our property and we will retain copyright in all documents created by us for that purpose. You shall not be entitled to require that we destroy all paper and/or electronic records held by us. We are entitled to retain a complete copy of your file for regulatory and professional indemnity reasons. Our paper files may be transferred into electronic format for storage on our computer systems.
- 15.2 We will retain all papers, documents and correspondence held by us in either electronic or paper format (except for any which belong to you and which you ask to be returned to you) for at least seven years after the date of our final invoice for the matter concerned, but thereafter we may destroy all or any such papers, documents or correspondence without further reference to you.
- 15.3 Notwithstanding anything to the contrary provided herein, we may exercise a lien over any of your property (including funds) which we hold for you, as long as any fees are outstanding.
- 15.4 If we retrieve papers, documents or correspondence from storage or archiving in relation to any continuing or new instructions to act in connection with your affairs, we will not normally charge for such retrieval but reserve the right to pass on the cost where urgent retrieval is required from off-site storage. Where the retrieval of stored papers is not in connection with continued or new instructions, or where we are asked to undertake correspondence, copying or other work in connection therewith, we may charge for our time and disbursements in connection therewith.





- 15.5 We may also charge for reading, correspondence or other work necessary to comply with the instructions given by you or on your behalf.

## 16 INSURANCE

We are required to maintain compulsory professional indemnity insurance. Our insurer is Travelers Insurance Company Limited of 61-63 London Road, Redhill, Surrey RH1 1NA. The territorial coverage of our policy is worldwide.

## 17 EQUALITY AND DIVERSITY

We are committed to promoting equality and diversity in all of our dealings with clients, third parties and employees and we are required to produce a written equality and diversity policy. You are entitled to a copy of our equality and diversity policy upon request.

## 18 ASSIGNMENT AND RIGHTS OF THIRD PARTIES

- 18.1 Unless expressly stated otherwise, nothing in these standard terms of business confers any rights on any person pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 18.2 Except as expressly provided by law, no other person may rely on the advice we give you and we accept no responsibility to any other person. You will not provide our advice to any other person without our written consent.
- 18.3 If we decide to assign or transfer our business, including all our rights and obligations in respect of our relationship with you, to a new UK limited liability partnership or company which is to succeed to all or substantially all of our business, we will give you written notice of that, whereupon that entity will accept and assume all our rights and obligations under these standard terms of business. The effect of the notice shall be that the new entity shall be substituted for us as a party to these standard terms of business, as if it had been the original party to these standard terms of business, with effect from the date stated in the notice.

## 19 ANTI-BRIBERY AND CORRUPTION

- 19.1 We have in place anti-bribery and anti-corruption policies and procedures which apply to all members of SFL and to those who otherwise work or undertake business on its behalf (wherever situated). These prohibit their engaging in corrupt activity in any part of the world and require them to report on any occasion on which they are invited, or suspect that others have been invited or have made an invitation, to act corruptly. They also provide guidance as to the giving and receipt of gifts and hospitality. For these purposes, acting corruptly means engaging in any activity, practice or conduct which would infringe any anti-bribery and anti-corruption laws, regulations, codes or guidance, including but not limited to the Bribery Act 2010.
- 19.2 You agree that you will report to us any occasion (wherever or whenever it takes place) in which you know or suspect that any employee of SFL or anyone otherwise working or undertaking business on its behalf has offered or promised or given a financial or other advantage improperly for the benefit of SFL. You also agree that you will not improperly offer or promise or give a financial or other advantage to any employee of SFL or anyone otherwise working or undertaking business on its behalf.

We expect our clients to have in place policies and procedures appropriate to their businesses. You agree that you will provide to us on request the policies and procedures which you maintain and the terms and conditions relating to anti-bribery and anti-corruption on which you engage others for the purposes.



## 20 AGREEMENT

- 20.1 These terms and conditions will apply to all services provided by us to you unless otherwise agreed in writing. Please note that no variation to these terms and conditions can be made unless such a variation is made in writing by a director of SFL.
- 20.2 Please also note that if you continue to instruct us, even if you have not signed a copy hereof or of an Engagement Letter, you will nevertheless be taken to have accepted these terms and conditions.
- 20.3 The agreement between us and any non-contractual obligations arising out of or in connection with this agreement are governed by English law and any disputes arising out of or in connection with any dispute arising from or in connection herewith including any services provided pursuant hereto or the termination hereof are subject to the exclusive jurisdiction of the English courts.
- 20.4 No third party shall have any rights in connection with or arising from this engagement in terms of the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 20.5 None of the parties to this agreement may assign any of their rights or delegate or otherwise transfer any of their obligations under this agreement, without the prior written consent of all other parties.

## 21 GENERAL

- 21.1 In these terms, “we”, “us” and “our” refers to SFL and “you”, “your” and “the client” refer to the person by whom we have been engaged and, if we have been engaged by someone acting on behalf of a third party, also include such third party. These terms of engagement apply to all work undertaken by SFL for the client, whether forwarded to the client with a specific Engagement Letter in relation to those services or not, unless otherwise agreed in writing by a director of SFL.
- 21.2 These standard terms of business governed by English law and any disputes arising out of or in connection with these terms or our services are subject to the exclusive jurisdiction of the English courts to whose non-exclusive jurisdiction you irrevocably submit by continuing to instruct us, having had notice of these standard terms of business and/or by your express acceptance of these standard terms of business.
- SFL is a company incorporated in England and Wales with registered number 6859983 and registered office at 15 Suffolk Street, London, SW1Y 4HG. SFL is authorised and regulated by the Solicitors Regulation Authority under number 520972. SFL’s VAT number is 982 1830 08.
- 21.3 This is an important document; please keep it in a safe place for future reference.

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