

TERMS AND CONDITIONS

The following is an extract from our **Standard Terms of Business**, a full copy of which can be provided on request.

1. Interpretation

The definitions and rules of interpretation set out below shall apply. “Dains”, “Us” or “We” (or derivatives) means Dains Accountants Limited.

“You” (and derivatives) means the person or company with whom the Contract is agreed.

“Client Contract” means our agreement with you regarding the services including all the terms and conditions set out in the Contact Documents.

“Services” means the Services we agreed to provide you with under the Contract.

“Contract Documents” means the Letter of Engagement, the Schedules applicable to it and the Standard Terms of Business.

2. Fees

- 2.1 As our time and expertise are the core elements of the service we provide, our fees, unless otherwise agreed, are principally based on our time costs incurred in working on your affairs calculated using our hourly rates specified. Other factors may also be taken into account, including the complexity, urgency and value of the matter.
- 2.2 Time spent on your affairs will include meetings with you and others, preparing and working on papers, advice, research, correspondence, making and receiving telephone calls and travelling.
- 2.3 Our hourly rates vary according to the seniority and experience of our personnel. The hourly rates of our personnel expected to be providing the Services are set out in the applicable Schedules. These rates are reviewed regularly to take account changes in overhead costs, and details are available at any time on request.
- 2.4 Where we have given you an estimate of fees or agreed to charge either a fixed or capped fee or to place a fee on a contingent basis, such estimate or agreement is subject to the following general assumptions:
 - the scope of the Services will be as expressly set out in the Contract Documents or agreed in writing between us;
 - the matter or transaction to which any fixed or contingent fee relates will be completed no later than 120 days from the date of our Letter of Engagement, unless otherwise agreed;
 - the matter will be completed without material change to the basis or circumstances originally envisaged;
 - the number of draft iterations before finalisation of any document or report prepared by us will not exceed three;
 - unless expressly agreed otherwise, any updates or amendments made after finalisation of a document or report will be outside the agreed scope and;
 - you will give us your full co-operation and no action or omission on your part will cause any delay or otherwise prevent us from completing the services in a timely manner.
- 2.5 In the event that any of these assumptions are not met, we reserve the right to change the basis for charging a fee, which may result in an increase in the estimated, capped or fixed fee detailed in our Letter of Engagement or applicable Schedule.

3. Disbursements and expenses

- 3.1 You authorise us to incur such disbursements and expenses as we consider reasonably necessary to perform the services.
- 3.2 Disbursements and expenses will usually be recharged to you at cost. Examples of disbursements which we may have to pay on your behalf include search, filing and registration fees, counsel's and other experts' fees. Expenses will include (but are not limited to) the costs of meetings, accommodation and meals while travelling away from the office and also administration and photocopying costs incurred on your behalf. Our mileage rates are available on request.
- 3.3 Where appropriate, we will consult with you before incurring any expenses or disbursements in excess of the figure or basis stated in the Schedules.

4. VAT

- 4.1 All fees, estimates or quotations given by us are exclusive of VAT. VAT will be added at the applicable rate at the time of delivery of our service.
- 4.2 VAT will be added to those expenses and disbursements which are liable to VAT.

5. Invoicing and payment

- 5.1 Except where otherwise agreed in the Schedules, we shall render invoices regularly on an interim basis as we incur our time costs or other charges in the provision of the Services and you shall pay such invoices in accordance with this clause 5.
- 5.2 Our invoices are due for payment on presentation without any right of set-off.
- 5.3 Where payment (or part payment) is to be made by monthly standing order, we will assess the amount of work and time we anticipate will be involved, then agree with you the amounts and dates of such payments made. On such agreement you will promptly make the arrangements necessary to pay such amounts on such dates as may be agreed. You shall make any subsequent or balancing payments that may be due in accordance with clause 5.2 above.
- 5.4 Where payment on completion of a transaction or transactions has been agreed, our fees will be due and payable on the completion date of the transaction. You hereby grant your irrevocable authority to the receiving solicitors in respect of such transaction to deduct either from the monies raised to finance the transaction or from the proceeds of the transaction, and to pay to us at completion all fees, disbursements and expenses which are due or outstanding at that date.
- 5.5 Methods of payment are detailed on our invoices. As an alternative to cheque or BACS payments, we are able to accept debit or credit card payments. Alternatively, we are able to offer a fee funding facility provided by an external credit agency to enable the payment of our invoices to be spread. Full details of the fee funding facility and the associated costs are available on request.

6. Non-payment of invoices

- 6.1 If you have any query about your invoice, including the basis on which it has been calculated, you must write to us specifying your concern within 14 days of the date of the invoice. If you do not raise such a query, payment of the invoice shall be due in accordance with clause 5 above.
- 6.2 If you fail to pay an invoice within 30 days of the due date for payment we reserve the right to:
 - suspend the provision of the Services and any other work we are undertaking;
 - retain all property, documents and papers relevant to the matter for which our fees are unpaid;
 - take whatever legal remedy exists to obtain payment and;
 - charge interest at the rate of 8% above the base rate of the Bank of England from the due date.

7. Liability for fees, disbursements and expenses

- 7.1 You are primarily responsible for paying our fees, disbursements, expenses and any other charges that may be due in accordance with the Contract even if you have entered into an agreement for another party to pay or share them.
- 7.2 Where the Client consists of more than one person, and except where the Letter of Engagement states otherwise, each person listed in section 1 of the Letter of Engagement shall be jointly and severally liable under the Contract and we shall be entitled to call upon any, some or all of the applicable persons for payment in full.