

GTC Law
Terms & Conditions of Business (Sale)
V.7.14

GTC Law aims to offer you the very best legal advice and service standards. We will endeavour to provide every assistance to ensure that your property transaction proceeds in accordance with your instructions. Set out below are our Terms & Conditions of Business applicable to a residential property sale. By signing and returning GTC Law's **Sale Instruction Sheet** either included with these Terms or obtained electronically, you agree to these Terms & Conditions of Business.

We request you also complete our **Property Information Questionnaire**, the **Fixtures, Fittings & Contents Form 06** and the **Sellers Property Information Form 19 (Additional Enquiries)**. When completed, these forms provide us with answers that should pre-empt questions that will be asked by a buyer's solicitor and are designed to speed up the conveyancing process (and so avoid us having to make repeated enquiries of you to satisfy the buyer).

1 COMMUNICATION

The contact details of the Caseworker who will have conduct of your file of papers are clearly expressed in the letter which accompanies this document or will be provided to you once we have received your confirmed instructions. You will be provided with a direct-dial telephone number and email address for your ease of reference.

Communication is a key element in our being able to provide you a service of the highest possible standard. To this extent we will endeavour to answer or return your telephone calls the same day and written queries within 24 hours.

It is imperative that you communicate with us direct in relation to key events and transaction time scales. Correspondence with other parties such as Estate Agents, Mortgage Advisors or other persons involved in the conveyancing process can often confuse matters and cause a breakdown in communication and information being shared between us.

2 SERVICE

The person having conduct of your file of papers throughout the course of your transaction is referred to as a Caseworker in relation to this documentation.

The Caseworker who has conduct of your file of papers is not a Solicitor unless we have specifically told you otherwise in our initial letter to you. Your Caseworker, whilst not being a Solicitor will, in our view, have the requisite experience and, in certain circumstances, the appropriate legal academic qualifications to conduct your file of papers.

All Caseworkers and Solicitors working in our environment are supervised by the Head of our Conveyancing Department, Mr David Turner, who is a Solicitor with over 30 years' experience in Residential Conveyancing and the senior Partner in the firm.

GTC Law is committed to providing all our clients high quality legal advice and service. In the event that there is any aspect of our service with which you are unhappy, please take the matter up with the Caseworker who has conduct of your file of papers in the first instance. In the event that you do not feel that this course of action is appropriate, or has been exhausted, you should contact Mr Richard Moran on 020 8509 6813 or email RichardMoran@GTCLaw.co.uk or by post to our offices at 188-190 Hoe Street Walthamstow London E17 4QH.

You may obtain a copy of our complaints handling procedure by contacting us on the above telephone number or by sending a blank email to Complaints@GTCLaw.co.uk.

GTC Law is also committed to promoting equality and diversity in all of its dealings with client third parties and employees. Please contact us if you would like to see a copy of our equality and diversity policy.

You may end your instructions to us in writing at any time, but we may keep all your papers and documents while there is still money owed to us for fees and expenses

If we decide to stop acting for you it will only be with good reason e.g. if you do not pay an interim bill or there is a conflict of interest. We must give you reasonable notice that we will stop acting for you

If you or we decide that we should stop acting for you, you will be required to pay our charges up to that point calculated on an hourly basis as set out in these Terms & Conditions of Business.

3 ATTENDING OUR OFFICES

For the benefit of all our clients it is essential that we run an appointment system for seeing clients. Please do not hesitate to telephone to make an appointment to see your Caseworker or Solicitor. We regret that we will not be able to see you without an appointment.

Parking near our offices is strictly controlled. On-street parking is available nearby but you will need to obtain a permit from our reception desk. There is also adequate parking in the local shopping centre near Walthamstow Station. Our offices in Hoe Street are located above the HSBC Bank, which is about 300 metres north from Walthamstow Central Station in Hoe Street.

4 CANCELLATION OF THE AGREEMENT FOR SERVICES

If your instructions have not been given in a face-to-face meeting you would generally have the right to cancel those instructions without any cost to you within seven days of these written instructions being received by this firm.

You would cancel the agreement by either delivering or posting a note to this office cancelling your instructions or by sending by FAX or email.

You may not, however, cancel the agreement without cost to you once we have, with your permission, started work on your behalf. By signing and returning the instruction sheet you are agreeing to avoid any delay in the transaction and this firm may start work on your behalf straightaway and not have to wait for the cancellation period to expire.

5 INSURANCE MEDIATION

We are not authorised by the Financial Services Authority (FSA). However, we are included on the register maintained by the FSA so that we can carry on insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Solicitors Regulation Authority (SRA). The register can be accessed via the FSA website at www.fsa.gov.uk/pages/register.

6 OUTSTANDING BALANCES

In the event that a balance due from you remains outstanding for more than 14 days following the date of request we shall charge an administration fee of £100 plus VAT to cover the initial basic costs of recovery. Interest will be payable at the rate of 15% APR in relation to all sums outstanding from the date requested to the date of final and complete payment including any surcharges and accrued interest. Any further legal costs incurred for recovery of an outstanding balance will be charged at our Hourly Charging Rate.

7 OUTSOURCING SERVICES

Throughout the course of our instruction we may recommend institutions and organisations that will be able to provide you with useful services and information such as financial advisors, utility service providers (power companies etc), insurance institutions, search providers, removal companies etc. Whilst we will utilise our best endeavours to ensure that the service provided by these institutions or companies is satisfactory, you will appreciate that we cannot accept any responsibility whatsoever as to the advice and information provided in this respect. These service providers do not act under our supervision and are independent organisations. The service providers that we recommend are not therefore underwritten by our Indemnity Insurance and are not regulated by our regulatory authority, the Solicitors Regulation Authority (SRA). It is imperative therefore that you ensure you are satisfied that your chosen service provider has the requisite knowledge, experience, capability and appropriate insurance in place to fulfil your requirements. No responsibility is accepted by GTC Law in respect of the quality of service or advice provided by any recommended service providers.

In the event that we refer you to an independent financial advisor (IFA) to review your current mortgage, insurance and or investments, this firm may receive a commission from the IFA representing no more than 30% of any commission the IFA receives as a result of arranging a mortgage, insurance or investment product on your behalf. By agreeing to our **Terms and Conditions of Business** you confirm that we may retain the amount received.

Should you not want to receive information and services from our recommended service providers, please provide us with your written instructions.

8 COSTS

We appreciate that clients are concerned about the costs of legal services. Due to the uncertainties of legal work it is often difficult to estimate our fees in advance. Please bear in mind that where an indication of charges is given in advance, this will be an estimate of charges. Indications of charges are given on the information available at the time and, on the assumption that the matter is not or does not become unusually urgent, difficult, protracted, complicated or time consuming.

An indication of the Basic Conveyancing Fee to be charged by ourselves for work undertaken in respect of your conveyancing transaction has been provided. Please note that the Basic Conveyancing Fee does not amount to a "quote" on our behalf and it is merely intended to act as an estimate of the likely legal charges to be incurred by you in relation to your property transaction.

9 PERMITTED ADDITIONAL CHARGES

The Basic Conveyancing Fee incorporates the charge to be made by GTC Law in relation to the standard work required to convey your property. The following is a list of additional activity which falls outside the Basic Conveyancing Fee structure, for which GTC Law will charge additional fees (as outlined below). Please note that the additional fees are estimated for guidance purposes only and may increase or decrease in accordance with the complexity and amount of work undertaken by ourselves.

Should it be necessary for us to undertake additional work in relation to your conveyancing transaction, any estimate which you have been given (or the Basic Conveyancing Fee) may increase by between £50 and £300. We will not contact you in advance of carrying out such additional work unless you confirm in writing that you wish us to do so. This is to ensure your property

transaction proceeds as quickly as possible to completion. We will endeavour to inform you of situations where additional charges will arise and provide you with an indication of these additional charges to be levied as soon as possible.

The following additional activity will be charged at the following estimated additional costs. Where variations exist between the costs of additional work, the actual cost of this additional work will be assessed upon the complexity of the work undertaken by ourselves and any agreement which we have with any Introducer of legal work as to the cost of our charges in this respect.

a. Leasehold titles

The Basic Conveyancing Fee covers the conventional work associated with the conveyance of a freehold property unless you have initially made us aware of the fact that the property is leasehold in which case the Basic Conveyancing fee will take this into account. If the property subsequently transpires to be leasehold, (i.e. a leasehold house, flat, apartment, maisonette or housing association property), a standard leasehold supplement of between £150.00 and £200.00 plus VAT will be added to the Basic Conveyancing Fee in order to cover the additional leasehold work undertaken by ourselves in this respect.

b. Unregistered titles

The Basic Conveyancing Fee will have been provided on the assumption that your property has been registered at the Land Registry. The vast majority of properties in England & Wales have now been registered at the Land Registry. In the event that it transpires that the property has not been registered at the Land Registry and is currently "unregistered", an additional fee of up to £100.00 will be charged by us for inspecting title to the property.

c. Additional activity

In the event that other legal documents or additional legal services are required or requested on the menu below, the following additional fees will apply in each instance. Please note that the prices quoted are estimates of our charges which may increase or decrease in accordance with the complexity or simplicity of each individual case.

Powers of Attorney	£100 plus VAT (each)
Deed of Postponement	£150 plus VAT
Deed of Grant or variation of rights	£250 plus VAT
Removal of a registered Caution	£95 plus VAT
Drafting or approval of an Assured Tenancy Agreement	£100 plus VAT
Mutual Deed of Covenant for flying Freehold	£250 plus VAT
Obtaining Copy Planning / Building regulation consent / dealing with Defects in Title	£50 plus VAT & disbursements
Transfer of Business Loan Facility / Overdraft	£190 plus VAT
Transfer of Legal Aid Charge or other current loan	£190 plus VAT
Deed of Easement (to grant rights)	£200 plus VAT
Statutory Declaration, for Title rectification	£150 plus VAT
Telegraphic Transfer fees/Cheque Payment fees	£39 plus VAT (each
Cheque returned unpaid	£30 plus VAT
Cheque stopped at Customer request	£30 plus VAT
Copy Title Deeds following completion / File Archive Fee	£30 plus VAT
File retrieval for you after Completion from Archive Storage	£50 plus VAT
Dealing with Third Party Lawyers (e.g. on a matrimonial dispute)	£190 plus VAT
Arranging / Dealing with Indemnity Insurance issues	£50 plus VAT

If the time between Exchange and Completion is less than 10 working days, then an additional charge for an expedited completion will be added. This charge may vary between £50.00 and £100.00 depending on the actual time between receipt and Completion.

In the event that additional work is undertaken by ourselves which cannot effectively be described as falling into one of the above mentioned additional fee categories, additional conveyancing charges will be calculated at a rate of £185 per hour (The "Hourly Rate") plus a 10% proportion thereof in respect of each telephone call and letter made or received.

We will endeavour to provide you with information in advance in respect of any additional charges that may need to be levied.

Should you have any further queries with regard to the legal costs involved in your conveyancing transaction, please do not hesitate to contact us.

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LIABILITY FOR COSTS

Our invoice will be rendered and payment of our fees and disbursements (including Stamp Duty Land Tax and Land Registry Fee) is required before the completion date.

It is important to remember that, notwithstanding any agreement reached with any Third Party in relation to costs, it is the primary responsibility of the client to discharge our fees in respect of the transaction and our invoice will be addressed to you, the client. When the client comprises of more than one person, liability for our fees is shared between those persons on a joint

and several basis so that we may seek recovery from any one or more of those persons notwithstanding any agreement reached between them in relation to costs.

VAT will be added to our professional charges at the rate that applies when the work is dealt with. At present VAT is charged at 17.5%.

11 **LIMITATION ON LIABILITY**

Under no circumstance shall GTC Law, its Partners or Employees, be liable for any loss, damage, costs or expense arising in any way from or in connection with fraudulent acts or omissions, misrepresentation or wilful default on the part of our client (s), the person, company, institution or their legal representative acting on the other side of this transaction / or our clients) Directors, Employees or Agents.

We shall accept liability to pay damages for losses arising as a direct result of breach of contract or negligence on our part or in respect of services provided in connection with or arising out of the engagement as set out in these terms of business but the liability of GTC Law, its Partners and Staff shall be limited in accordance with the limitations of our Professional Indemnity Insurance Policy which may vary from time to time.

12 **UNDERTAKINGS**

Throughout the course of your conveyancing transaction it may be necessary for us to undertake to make certain payments or perform certain tasks on your behalf. For instance, we may be required to promise to pay search fees and/or transactional disbursements. By accepting our Terms & Conditions of Business you are confirming that you will be liable for any and all undertakings or promises made by us on your behalf and that you will make payment in respect of any outstanding balances immediately upon request in this respect.

13 **INTEREST**

In the event that GTC Law holds monies on their client's behalf, we will account to the client for interest earned in accordance with guidance provided by The Solicitors Regulation Authority (SRA).

14 **DISBURSEMENTS**

All legal disbursements incurred during the course of your property transaction will be payable by you whether or not your transaction is successfully concluded. Please also note that the above outlined cost structure does not take into account legal disbursements such as Land Registry fees, or search fees. Any estimate of disbursement costs provided by ourselves may vary from time to time and no responsibility is accepted by GTC Law in relation to the accuracy of any estimated disbursement costs which may be the subject of such a variation throughout the course of your property transaction.

The person who has introduced you to ourselves may be entitled to a marketing fee from us in respect of the introduction. This will not lead to an increase in our fees which are payable by you and our fees will be consistent with those which have been estimated by your Introducer, subject to the above Terms & Conditions of Business in respect of costs. Any marketing or administration fee which is payable will be paid directly by ourselves to the Introducer from our office account without further recourse to you, upon the successful conclusion of the property transaction.

15 **ARCHIVE FEES**

Access to your Archive file will be available to you upon your providing us with reasonable notice. Retrieval of your data or paperwork from our systems will carry a £50 charge to cover our time and administration. We will hold your files for a period of six years from time of file closure.

16 **CREDIT CARD PAYMENTS**

We accept Credit Card payments in relation to disbursements and outstanding monies which are due from you up to a maximum of £500. Credit Card payments will take up to three days to clear into our account.

17 **TELEGRAPHIC TRANSFERS & CHEQUE PAYMENTS**

Please note that redemption monies may be paid by telegraphic transfer. It is also our policy to telegraphically transfer the return of funds to our clients in respect of all balances over £3,000. Please note that a telegraphic transfer fee/cheque payment in accordance with our scale of charges as outlined above will be charged in respect of each telegraphic transfer/cheque payment. Telegraphic transfers/cheque payments will ordinarily be invoiced upon exchange of contracts or requisition/production and payment will be made in accordance with the Terms & Conditions of Business outlined previously in this document.

18 **BALANCE PAYMENTS**

Should we require funds from you in order to complete your transaction we would request that payment be made to us by cheque, bankers draft or Telegraphic Transfer. In the event that payment is made by cheque, a suitable amount of time (currently 10 working days) will need to be allowed in order to ensure that the cheque clears prior to our being in a position to proceed to an exchange of contracts or completion of your property transaction.

We do not accept any payments in cash; nor do we accept third party payments. Any payments received from you must be supported by a copy of a bank statement showing the monies have come from an account in your name.

19 NO MOVE NO FEE

In the event that you have been referred to us in association with a '**No Move No Fee**' product, the following paragraphs are of relevance to you.-

In the event that your property transaction does not proceed to completion, through no fault of your own, you will not be charged for conveyancing services provided by GTC Law, except in respect of disbursements duly and properly incurred. Disbursements are to be billed at cost, at no profit to GTC Law. Disbursements will include a charge to be levied by GTC Law to cover postage and packaging and our basic administration charges including telephone charges, etc. This fee will be calculated at between £50 and £200 depending on the amount of work undertaken by GTC Law prior to the abandonment of your transaction.

Please note that should your transaction abort, all legal disbursements must be paid immediately. Should it become necessary for us to chase you for the outstanding balance, we shall cease to act on a '**No Move No Fee**' basis and all legal fees incurred up to the date your transaction aborted will become immediately payable by you, the client, at our standard charging rates.

Should you decide to withdraw from your property transaction for reasons other than that of a legal nature, GTC Law reserve the right to make a proportional charge in respect of any legal work undertaken. The definition of 'reasons of a legal nature' will be at the absolute discretion of GTC Law.

In the event that you have not been recommended to us in respect of a '**No Move No Fee**' product, a proportional charge will be made in respect of our legal fees in the event that you fail to complete your property transaction. The proportional charges will be levied in accordance with the work undertaken by ourselves and will be charged at the "hourly rate" or a proportion thereof in respect of each letter or telephone call made or received.

20 CLIENT CONFIDENTIALITY

Solicitor/Client privilege dictates that a solicitor shall not divulge any information in relation to a client's affairs to any Third Party. In certain circumstances it will be necessary for us to divulge privileged information to relevant Third Parties such as Mortgage Lenders, Introducers, Estate Agents or other interested parties. By instructing GTC Law you are waiving the Solicitor/Client privilege and confirming that GTC Law may utilise their absolute discretion in disclosing any information to any relevant Third Party in relation to your transaction. This includes the copying and display of correspondence and all associated information by way of letter, telephone and electronic communication, which includes the display of progress information in relation to your property transaction on third party case tracking websites.

21 BANKRUPTCY

It will not be possible for you to hold or convey property in the event that you have been declared bankrupt. It is your responsibility to inform us if you have or are about to be declared a bankrupt. No responsibility or liability is accepted by GTC Law as a result of your nondisclosure in this respect.

22 PROOF OF IDENTITY

The law requires a solicitor to establish satisfactory evidence of their client's identity (and sometimes people related to them) before accepting instructions to act. This is because solicitors, who deal with money and property on behalf of clients, can be used by criminals to launder money.

[Money laundering is defined as the conversion or transfer of property deprived from a criminal offence for the purpose of concealing, or disguising, the illicit origin of the property, or of assisting any person who is involved in the commission of such an offence, to evade the legal consequences of the action, the concealment or disguise of the true nature, source, location, disposition, movement, rights with respect to, or ownership of property, knowing that such property is deprived from a criminal offence.]

We may need to validate name, address and other personal information supplied by you during the conveyancing process against appropriate third-party databases. By accepting GTC Law's **Terms and Conditions of Business** you consent to such checks being made. In performing these checks personal information provided by you may be disclosed to a registered Credit Reference Agency which may keep a record of that information. You can rest assured that this is done only to confirm your identity. A credit check is not performed and your credit rating will be unaffected. All information provided by you will be treated securely and strictly in accordance with the Data Protection Act 1998.

In certain circumstances it may be possible for us to verify your identity without reference to an electronic database but should it prove necessary for us to verify your identity in this way an additional fee of £10 inclusive of VAT will be levied as a disbursement in respect of each name that requires verification. This disbursement cost will be payable by you regardless as to whether or not your property transaction proceeds to a successful conclusion.

In the event that it has not been possible for us to verify your identity electronically you will need to provide us with additional documentation and information in this respect.

Documentary proof of your identity will need to be ascertained as follows:-

- One document must contain a photograph and your signature
- The second document must show your address and be less than three months old

If you are unable to attend our offices in order to prove your identity, you must seek assistance from a person who is regulated under the Money Laundering Regulations 2003 in this respect: An Accountant, High Street Bank Manager, Regulated Financial Advisor or Regulated Solicitor may be able to assist you in this respect.

In the event that you have already provided another Regulated individual / organisation with proof of your Identity in relation to your property transaction, it should be possible for you to request that they complete a **Verification of Identity Form** for you.

It may amount to a criminal offence for us to accept your instructions without proof of your Identity, hence our insistence in this respect. Should you require any additional information, please do not hesitate to contact us.

We are professionally and legally obliged to keep your affairs confidential. However, solicitors may be required by statute to make a disclosure to the Serious Organised Crime Agency [SOCA] where they know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to your matter, we may not be able to tell you that a disclosure has been made. We may have to stop working on your matter for a period of time and may not be able to tell you why. SOCA has a website at www.soca.gov.uk should you require clarification.

23 DATA PROTECTION COMPLIANCE

Your personal information will be held and used in accordance with the Data Protection Act 1998. GTC Law will not disclose information to any unauthorised person or body but where appropriate will use such information in carrying out its various functions and services. We may also use this data in connection with the prevention or detection of fraud or other crime.

24 MORTGAGE FRAUD

We are professionally and legally obliged to keep your affairs confidential. However, solicitors may be required by statute to make a disclosure to the **Serious Organised Crime Agency [SOCA]** where they know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to your matter, we may not be able to tell you that a disclosure has been made. We may have to stop working on your matter for a period of time and may not be able to tell you why. SOCA has a website at www.soca.gov.uk should you require clarification.

We may also be acting for your proposed lender in this transaction. We have a duty to fully reveal to your lender all relevant facts about your purchase. This includes but is not confined to:-

- Any difference between your mortgage application and information we receive during the transaction
- Any cash-back payments or discount schemes that the seller is giving you
- Payments on Account

In the event that you have already provided us with your payment on account, please disregard the following information.

It will be necessary to obtain certain documentation from third parties such as the Land Registry and search providers in order to process your transaction. These third party costs (disbursements) will need to be paid for in advance.

Payments on account may be made in the following ways:-

- (a) by cheque made payable to GTC Law
- (b) by credit card. Telephone our New Business team [020 8509 6848].

It may not be possible for us to make further progress in relation to your property transaction until such time as we receive your payment on account. All payments on account will be allowed for in your Statement of Account upon the conclusion of your property transaction.

25 PAYMENTS ON ACCOUNT

In the event that you have already provided us with your payment on account, please disregard the following information.

It will be necessary to obtain certain documentation from third parties such as the Land Registry and search providers in order to process your transaction. These third party costs (disbursements) will need to be paid for in advance.

Payments on account may be made in the following ways:-

- (a) payments by cheque should be made payable to GTC Law
- (b) payments by credit card may be made by telephoning the New Business team [020 8509 6848] with your Credit Card details

It may not be possible for us to make further progress in relation to your property transaction until such time as we receive your payment on account. All payments on account will be allowed for in your Statement of Account upon the conclusion of your property transaction.

26 BANK FAILURE & SECURITY OF CLIENT FUNDS

All monies held on behalf of our clients in our client account are held in accordance with the Solicitors' Accounts Rules. We can not be held responsible for loss of monies as a result of a banking failure. The Solicitors' Accounts Rules can be viewed by visiting www.sra.org.uk/solicitors/code-of-conduct/accounts-rules.page.

Conclusion

We confirm that it is our policy at GTC Law to provide you with a service of the highest standard at all times.

We have outlined your transactional information in some detail and we hope that it will assist you in understanding your property transaction. Should you have any queries that you would like to have clarified please do not hesitate to contact us.

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GTC Law is regulated by the Solicitors Regulation Authority