

Sample TERMS OF BUSINESS (TOB) For Company

TERMS OF BUSINESS (ToB)

1. OUR CONTRACT

The following terms of business of [Company Name] (ToB), as supplemented and/or amended by any relevant Client Care Letter (CCL), apply not only to the present instructions but also to all future instructions from the Client accepted by us, unless otherwise agreed in writing.

Any reference to "this agreement" or "this contract" in these terms shall mean a reference to the agreement between us as set out in any CCL and the ToB.

2. THE COMPANY

ABC Ltd. is the trading registered in England with Registration number 123456. A list of directors is available for inspection at the registered office together with a list of those persons who are designated as partners.

3. OUR RESPONSIBILITIES

[Company Name] will provide the services set out in the CCL that accompanies this ToB. If there is any conflict between the ToB and those contained in the CCL, the latter shall prevail.

In providing our services to the Client, [Company Name] will rely upon the information and instructions provided by the Client or by others authorized to do so on the Client's behalf. If we are asked to provide advice in an abbreviated format or on a short timescale, the Client will not receive all the information the Client might otherwise have obtained. Advice is provided in relation to a specific set of facts and, as a result, we do not accept any responsibility for the applicability of that advice to other situations or to other parties or for any reliance placed upon it by such parties or in such situations. We will not give advice on the tax implications of your instructions unless we specifically agree to do so in writing in advance.

We reserve the right to refuse new instructions or not to continue with existing instructions if in so doing we would be presented with a conflict of interest as defined by the Regulation Authority.

In order to benefit and protect clients and the public we follow the Code of Conduct set out by the

Regulation Authority.

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4. THE CLIENTâ€™S RESPONSIBILITIES

The Client will, provide us with timely instructions, information and materials necessary for us to perform the services to the Client and promptly notify us of all material changes.

5. CLIENT IDENTIFICATION

In order to comply with the anti-money laundering legislation (AMLR) in relation to defined work types including work involving property transactions, buying or selling businesses, the creation/operation of corporate entities or trusts, establishing or transferring funds to onshore or offshore bank, savings or securities accounts, the receipt of funds by us into client account and the management by us of client money, securities or assets, we are obliged to ask all clients who instruct us in such matters to produce proof of identity and address and, where applicable, in addition to disclose to us documents verifying the trustee(s) and beneficial owner(s) of any trust and/or a list of the directors and shareholders, a copy of the certificate of incorporation and confirmation of the status of any corporate entity and/or the source of any funds.

We will be unable to accept instructions to act on your behalf if this information is not provided in full as soon as reasonable practicable after the Client first contact us.

Please note we are required to carry out an independent search of your company and we have to invoice the Client for the charges.

As well compliance of the above AMLR regulations, in further compliance of the same, please note we are unable to accept cash of more than \$1000 and we cannot accept money from anyone other than the client or the other party in a transaction.

6. INFORMATION AND CONFIDENTIALITY

Confidentiality

We undertake to take all reasonable steps to safeguard and maintain the confidentiality, integrity and accessibility of information entrusted to us by the Client. We may release information where that

is necessary for the legal services that we provide to the Client, where it relates to the administration of our relationship with the Client, where we work jointly in a project with a third party or where we are required to disclose information by Law or by any professional or regulatory body. We may in certain circumstances be required by law to report to the National Crime Agency or other governmental authorities any evidence or suspicion we have of money laundering or crime in general. In such an event, we are prohibited from notifying the client of the fact or content of such a report.

Publicity

We will not disclose the nature of the work we carry out for the Client without your written consent unless it is already public knowledge.

Privilege

In the event of any claim (including wasted costs proceedings) or other complaint being intimated or brought against us, the Client will allow us to disclose and rely on all documents and information so that the court or tribunal has all relevant information available to it.

E-mail Communication

In the course of carrying out your instructions, we may communicate with the Client via e-mail. The Client should be aware that the internet is not a secure medium and we cannot guarantee the security or integrity of such communications despite the industry-standard checks we carry out on all e-mails. If the Client require a greater level of security, the Client should raise this with us at the outset.

Lien, Document Storage and Retrieval

When the present instruction is concluded we are entitled to keep all your papers and documents while there is money owing to us. Once our costs have been paid we will, unless other arrangements are specifically agreed in writing by a member, return your original documents. We will store a set of copies for an appropriate period of at least 7 years from the date of the last bill we send the Client for the matter, after which we will securely destroy those records. We will not destroy

deeds, wills or other legal instruments where the Client have asked us to deposit such documents in safe custody. If the Client ask us to retrieve information that involves more than merely delivering documents to the Client from storage, we reserve the right to charge the Client for the time spent/or costs incurred.

Data Protection

We are obliged by the data protection legislation to advise the Client that your particulars are held on our database. We will ensure that your details are kept under strict conditions of confidentiality and security. We may from time to time use these details to send the Client information we think might be of interest to the Client including legal updates, invitations to seminars and other events as well as information about services provided by us and by our associated offices. If the Client do not wish to receive such information, please tick the box at the end of these terms before returning it to us.

In the course of carrying out your instructions, we may need to transfer your personal information to countries which do not provide the same level of data protection as the '€'â€'â€'. This is most likely to involve a transfer to our overseas offices and associated offices. In that event, we will put in place appropriate arrangements to ensure that your information will be adequately protected. We may use personal information provided by the Client in order to conduct appropriate identity checks. Personal information that the Client provide may be disclosed to a credit reference or fraud prevention agency, which may keep a record of that information.

7. COPYRIGHT AND INTELLECTUAL PROPERTY

We retain all copyright and intellectual property rights in all material developed, designed or created by us during the course of carrying out your instructions including systems, software, knowhow, reports, written advice, drafts and working papers.

8. FEES

Unless specified in the relevant engagement letter, our fees are based upon a Time Cost Basis, the number and seniority of the individuals involved in your matter and the complexity of the work. The

rates for the individuals intended to be involved in the present matter are set out in the engagement letter accompanying these terms and will be reviewed on 1 January each year. In addition to our hourly rates, we will charge expenses, which include, but are not restricted to, counsels' experts' and foreign lawyers' fees, photocopying, courier and travel charges. In addition, unless zero-rating or an exemption applies, VAT at the then applicable rate will be charged.

Routine letters are charged at six minute units of time and we also charge for the time spent making and taking telephone calls and considering incoming letters at six minute units.

Estimates

We will provide you with an initial estimate of the likely timescale and costs of completing your instructions. This estimate is not intended to be final or binding and we will update it from time to time. If the scope of the instructions or the underlying facts change significantly, we will update the estimate. Any estimate is based upon the assumption that the information and instructions are clear, provided in good time and that all of your key personnel are available. If delays or problems occur beyond our control, this may result in additional fees being charged.

Invoices

Invoices are payable on the date of the invoice and we will charge the Client interest on all sums which remain unpaid after that period. The rate we will apply is the same rate as that which applies from time-to-time to judgment debts under the Judgments Act with interest accruing on a daily basis from the date of the invoice.

If the Client are dissatisfied with any invoice, the Client have the right to object by way of our complaints procedure which is set out in the CCL. If the Client remain unhappy, the Client may be able to make a complaint to the Legal Ombudsman. If the Client are not satisfied, the Client may be entitled to have our charges reviewed in court.

9. COURT PROCEEDINGS AND COSTS

In cases involving court or arbitral proceedings, the tribunal may award costs during the progress of

the case and these costs are usually payable within 14 days. In such cases, we will tell the Client immediately whether the Client have been ordered to pay the costs or whether they are to be paid by another party. It is important the Client understand that whether or not the Client recover some or all of the Client's costs from another party, the Client remain liable to pay our costs in full. This applies during the progress of the case as well as at its conclusion.

At the conclusion of court proceedings, the court assesses the costs payable by the losing party and it is usual for the winner to be awarded a proportion, but usually not all, of their own costs.

Therefore, if the Client are unsuccessful in any proceedings the Client may have to pay the other party's costs as well as your own.

The Client should be aware that if the losing party is in receipt of community legal service funding, the Client are unlikely to be able to recover any costs from them.

10. CLIENT MONEY

We will not pay out any money to the Client or on your behalf until we are in possession of cleared funds. If we hold cleared funds on your behalf whilst at the same time the Client owe us money in any matter, we reserve the right to use such funds in settlement of our costs. If the Client are successful in a contentious matter and are awarded interest as well as costs, we will be entitled to retain such interest on any monies still owed to us by the Client.

Where the Client do not owe us money, we will account to the Client for interest earned on your money held in our general client account depending on the amount of money we hold and the length of time that we hold it. However, we will not normally account for interest of less than £1000.

11. FINANCIAL SERVICES AND INSURANCE MEDIATION

The Financial Conduct Authority and Prudential Regulation Authority regulate the financial services industry under the Financial Services Act. We are not authorized by either authority, however, we are included on the register maintained by these authorities so that we can carry out insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. We are able in certain circumstances to offer a limited range of investment services to

clients where these are an incidental part of the professional services we have offered to provide. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Regulation Authority.

12. CLIENT CARE

Whilst we are confident we will provide the Client with an efficient and effective professional service, if the Client have any queries or concerns about the service the Client are receiving or wish to discuss how the service might be improved, please raise them in the first instance with the member supervising your particular matter. The Client are entitled to and will be sent at that stage a copy of our complaints procedure.

All solicitors must attempt to resolve problems that may arise with their services. It is therefore important that you immediately raise with us any concerns you may have. We value your instruction and would wish to be told at once if the Client have any reason to be unhappy with us.

13. CONTRACTS

Unless prior consent has been given in writing by a partner, no individual who is not a party to this contract will have the right to enforce any of its terms under the Contract (Rights of Third Parties). The Client can cancel your instructions by contacting us by post. Once we have started work on your file, the Client may be charged if the Client then cancel your instructions and will be liable to pay reasonable costs. If the Client would like us to commence work on your file within the next seven working days then please sign these terms and conditions and return them to this office by post, fax or email.

14. PROPORTIONALITY

Any damages the Client claim against us arising out of, or in connection with, the present instruction will be limited to that proportion of the loss or damage, including interest and costs that is allocated to us by a court. This proportion will be allocated after taking into account any contribution to that loss or damage by any other person responsible in line with the Civil Liability (Contribution). In assessing their contribution to any loss, no account shall be taken of any limit imposed on the

amount of liability of any other person.

15. LIMITATION OF LIABILITY

All forms of advice, information and reports we provide are confidential and are supplied solely for the purpose of the present instruction. They should not be disclosed to anyone else without our prior written consent. Save where imposed by law, we do not accept any responsibility to any third parties in relation to the matter on which we are instructed by the Client.

Your relationship will be solely with [Company Name] will have sole legal liability for the work done for the Client and for any act or omission in the course of that work. No individual member, employee, agent or consultant of [COMPANY NAME] will have any personal legal liability for that work. In particular, the fact that an individual member, employee, agent or consultant signs in his or her own name any letter, email or other document in the course of carrying out that work will not mean that he or she is assuming any personal legal liability separate to that of [COMPANY NAME].

The Client agree that any claim brought in respect of a matter upon which we are instructed will be made against [COMPANY NAME] and not against any member, employee, agent or consultant of [COMPANY NAME] or against any corporate holding entity of or corporate entity owned or controlled by [COMPANY NAME] or any officer, employee, agent or consultant of any such corporate entity, or against any successor of any such persons or corporate entities.

The aggregate liability of [COMPANY NAME] and any corporate holding entity of or corporate entity owned or controlled by or on behalf of [COMPANY NAME] or any of the members, consultants to and employees and agents of [COMPANY NAME] 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) for loss or damage arising from or in connection with the services provided shall, in relation to each matter, be limited to \$â€!â€!â€!â€!â€!.

Nothing fan this agreement exempts us from liability arising from fraud or from negligence resulting in death, personal injury or any other liability that cannot be limited or excluded as a matter of law.

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16. CEASING TO ACT/TERMINATION

If the Client wish to terminate this agreement at any time, please notify the supervising member and, if we request, confirm the position in writing. No period of notice is necessary. In a matter where we are on the court record as acting on your behalf, the consent of the court may be required before we can be removed from the record and, to that extent, your right to terminate this agreement may be restricted. We reserve the right for good reason and on reasonable notice to terminate this agreement and this will include a situation involving a conflict of interest, the lack of instructions from the Client or failure to pay either any invoice within 30 days or, if requested by us, money on accounts of costs.

On early termination, either by the Client or by us, the Client will remain liable to pay all fees and expenses incurred before termination. We will be entitled to retain your documents while fees or expenses remain unpaid.

If we decide to stop acting for the Client we will do so after giving the Client our reasons, with one exception. That exception is if we believe that a client is using us to further any criminal activity and we have to make a report as set out under the heading before last. Because we are prohibited from alerting the client to that report, we will not be able to give the Client the reason that we have decided not to act any further.

17. FORCE MAJEURE

Neither the Client nor we shall be liable for any failure to perform or for any delay in performing any obligations if the failure or delay is due to causes beyond our control including but not limited to extreme weather, riot, curfew, war, terrorism, industrial action, and the conduct of any police or other Official investigation or delays in providing or non-provision of National Crime Agency consent following a disclosure under the anti-money laundering legislation.

18. JURISDICTION

This agreement will be governed by and construed in accordance with the laws of [Country] and the

parties submit to the exclusive jurisdiction of the courts of [Country].

19. ASSIGNMENT

The Client agree that we shall be entitled to assign, transfer, novate or sub-contract any rights or obligations under this agreement to any third party without your prior written consent.