

TERMS OF ENGAGEMENT

Under the Lawyers and Conveyancers Act (Lawyers: Conduct and Client Care) Rules 2008 (the “Rules”) BEST PRACTICE LAW LIMITED (‘the firm’) is required to provide you with these Terms of Engagement.

Our Services

1. The services we are to provide for you are outlined in our attached engagement letter. However, you may engage the firm as your lawyers to act for you in legal matters from time to time in the future also. Accordingly, these general terms of engagement will apply to future legal services we provide to you. Unless we agree otherwise in writing, these terms of engagement will govern our relationship with you. By instructing us to act for you, you agree to these terms.

2. At Best Practice Law Limited we work as a team, so Trish Amor-Davy will be primarily responsible for your file. Even if you receive these Terms of Engagement from one of our staff, Trish Amor-Davy will still have primary responsibility for your file. Your file or tasks on your file may be delegated to other members of our legal team from time to time as appropriate.

3. The firm is committed to doing the best job we can to ensure that your legal needs are met. Accordingly, the firm will always endeavour to:

- a) act competently, in a timely way and in accordance with instructions received and arrangements made.
- b) protect and promote your interests and act for you free from compromising influences or loyalties.
- c) discuss with you your objectives and how they should best be achieved.
- d) provide you with information about the work to be done, who will do it and the way the services will be provided.
- e) charge you a fee that is fair and reasonable and let you know how and when you will be billed.
- f) give you clear information and advice.
- g) protect your privacy and ensure appropriate confidentiality.
- h) treat you fairly, respectfully and without discrimination.
- i) keep you informed about the work being done and advise you when it is completed.
- j) advise you how to make a complaint and deal with any issue promptly and fairly.

The obligations lawyers owe to clients are described in the Rules. Those obligations are subject to other overriding duties, including duties to the courts and the justice system.

If you have any questions, please contact us on (04) 293 4469 or the Law Society on 0800 261 801 or .

Professional Fees

4. The fees we charge will be our assessment of a reasonable fee for the services we have provided. In setting the fee we will take into account a range of matters including the hourly rates and levels of experience of our lawyers and other legal staff who have worked on the file. It will also take into account a range of factors applied by the Law Society which include the skill, specialist knowledge and responsibility required by the file, the amount of time taken to complete the file, the importance of the matter to you, complexity, urgency, the volume and complexity of documents prepared and reviewed, the consideration comprised in the transaction and the result achieved.

Recorded time is used as an aid and a base for calculating fees: total fees charged for any particular transaction may be more or less than the total time recorded applying the factors set out above. The firm’s hourly rates for solicitors and other members of our staff are based on a number of factors including years of experience, specialization and level of professional attainment. These rates vary from time to time.

If we have been instructed jointly by two or more people, all parties will be jointly and severally liable for the payment of our fees.

Our fees are payable by you regardless of whether the matter is resolved by settlement or by hearing, and regardless of whether you achieve the result that you want.

Estimates

5. When requested we will provide an estimate of fees where it is possible to predict with any level of accuracy what the final fee is likely to be. It will be a guide only and not a fixed quote. Where an estimate has been given but it appears likely that the estimate will be exceeded by more than 20%, we will advise you of the same and provide you with an updated estimate.

6. Where a file does not proceed to completion for any reason, a fee will be payable for services provided up to the point that our services end and disbursements incurred will also be payable by you.

7. When we are undertaking ongoing work on your behalf, where appropriate we may issue interim accounts while work is in progress. Some files may be billed monthly or where attendances reach a point where we consider it appropriate to render an interim account.

Trust Account

8. We maintain a trust account for all funds that we receive from clients, except those received for payment of our invoices. If we are holding funds on your behalf, we will lodge them on interest-bearing deposit with a trading bank only where it is practical to do so having regard to the amount involved, the amount of interest likely to be earned, our costs of administration, and where you have completed to our banks satisfaction any request for information relating to the deposit. Where funds are placed on interest-bearing deposit, we charge an administration fee of 6% off the gross interest earned, which will be deducted from that gross interest.

Verifying your Identity

9. We may ask you to show us documents verifying your identity. We are legally required by Financial Transactions Reporting Act 1996 and the procedures for electronic registration of land transactions to take a copy of documents verifying the identity of the client in some transactions.

Accounts

10. We may deduct any fees, expenses and disbursements, for which we have provided an invoice, from any funds held on your behalf in our trust account.

11. Accounts for property transactions are payable on the day of settlement.

12. All other accounts are due for payment 14 days following the date of the account unless prior arrangements are made with us in writing. Payment can be made by direct payment to our bank account, by cheque or cash.

13. We may ask you for funds in advance to be held in trust and applied by us with your approval in payment of our fees and expenses.

14. If any account is not paid within 30 days, interest may be charged on the outstanding balance at the rate of 2.1% per month from the date on which payment was due, and you will be responsible for all debt collection costs that we incur (including the cost of preparing any proceedings) in recovering outstanding amounts due to us. Where accounts remain outstanding then, notwithstanding interest has not been added to previous statements we reserve the right to add interest calculated from the date 14 days after the account was rendered.

15. Should you have difficulty in meeting any of our accounts, please contact us without delay so that we may discuss whether a payment arrangement is appropriate.

Disbursements and Expenses

16. In providing services we may incur disbursements or have to make payments to third parties on your behalf. These will be charged to you at cost as “Disbursements”, when incurred. In addition, we charge for office expenses to recover expenses such as bureau, postage, phone, facsimile, photocopying and agency fees which are not covered in our charge out rate. These expenses will be charged as “Office Expenses”. We may require an advance payment for the disbursements or expenses which we will be incurring on your behalf.

17. Where Counsel is to be instructed, we may require you to lodge Counsel’s estimate of their fee into our trust account prior to Counsel commencing work.

Files and Documents

18. All files are scanned on completion and the hard copy destroyed. Some original documents are retained in our Deeds system. You agree to pay our costs of retrieving and printing a file or documents if at any time you wish to access them. If you want the hard copy file, please let us know immediately.

The Lawyers Fidelity Fund (the “Fund”)

19. The Law Society maintains the Lawyers Fidelity Fund for the purposes of providing clients of lawyers with protection against pecuniary loss arising from theft by lawyers. The maximum amount payable by the Fund by way of compensation to an individual claimant is limited to \$100,000.00 (One Hundred Thousand Dollars). Except in certain circumstances specified in the Lawyers and Conveyancers Act 2006, the Fund does not cover a client for any loss relating to money that a lawyer is instructed to invest on behalf of the client.

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Professional Indemnity Insurance

20. We hold Professional Indemnity insurance that meets the minimum standards specified by the New Zealand Law Society. We will provide you with particulars of the minimum standards on request.

Complaints

21. Whilst we will do our very best to avoid any complaints, we understand that sometimes issues may arise that clients are unhappy with. We have a procedure for dealing with complaints, which is designed to ensure that complaints are dealt with promptly and fairly.

If you have a complaint about our service or charges, please let us know as soon as possible so that we may address the matter. For these purposes we may be contacted via telephone, letter, email or directly in person.

We will investigate your complaint so that it is dealt with in a fair manner and will advise you of the outcome of this. If appropriate we may arrange for a third party to undertake this investigation.

If you are not satisfied with the outcome you have the right to take the matter up with the Law Society which runs a complaints service (0800261801) or ().

Limitations on obligations and liability

22. Any limitations on the extent of our obligations to you or any imitation or exclusion of liability in respect of any particular file will be recorded in writing.

Agreement

We will provide legal services to you based on these terms of engagement, which unless you immediately notify us to the contrary, shall apply. If you accept these terms no action is required from you.

We appreciate your instructions. Please retain these terms of engagement as the core basis for our commitment to you.

These terms of engagement are subject to change from time to time. The prevailing terms of engagement document incorporating all amendments can be viewed on our website