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VAT REG. NO. GB 205 5420 46

Retainer for Debt Recovery and Legal Services

Effective from 25 May 2018

1. ACCEPTANCE

Upon acceptance, these terms of engagement, together with and subject to any letter of engagement with which they are issued (together "Terms"), constitute the terms of the agreement between Philip Elliott Associates and you for the provision of debt recovery and/or legal services. The Terms (as amended from time to time) will apply to all future instructions you give to us whether in connection with the matter identified in the engagement letter or any other matter upon which you instruct us (unless you are agreeing in writing modifications at the time of the relevant engagement) and we may take your continuing instructions in any matter as your acceptance of them.

2. OUR AUTHORITY

We have full authority to act on your behalf in relation to all matters necessary or incidental to our engagement. This includes authority insofar as reasonably necessary:

- (a) to incur expenses for the proper conduct of the work which are for your account; and
- (b) to engage law firms in other jurisdictions; and
- (c) to engage barristers, solicitors and other professionals and agents.

We will first consult with you and gain your approval before we engage any law firms, barristers, solicitors or other professionals and agents.

We may require you to enter into agreements directly with such law firms, barristers, solicitors or other professionals and agents and to be directly responsible for payment of their charges. We will not be liable to you for such negligence, acts or omissions of any such persons.

3. CONFLICTS

We will consult you if we become aware of any new instructions we receive which may conflict with a matter on which we are engaged by you.

If we become aware of a conflict of interest that prevents us from continuing to act for you, we will inform you immediately and we will assist you in finding new legal advisers and provide an effective transfer to your new legal advisers. You agree to pay for all work undertaken up to that date.

4. BENEFIT OF ADVICE

Unless otherwise expressly agreed by us in writing, any advice given by us in the course of our engagement:

- (a) is exclusively for your benefit;
- (b) may not, without our prior written consent, be:
 - (i) relied on by another person; or
 - (ii) disclosed by you, except to your employees or agents who normally have access to your papers and records on the basis that they will make no further disclosure.
- (c) is strictly limited to the matter stated in it and does not apply by implication to other matters; and
- (d) is given at the date of delivery of the letter or other oral, written or electronic communication containing that advice.

Unless we have expressly agreed otherwise in writing, we will not be bound: -

- (a) to notify you of any changes in the law following the date on which the advice was given; nor
- (b) to remind you of or to monitor any time limits, deadlines, dates or events.

No third party has the right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the provisions of the Terms.

5. CONFIDENTIAL INFORMATION

We will not disclose to any other person any confidential information which we obtain as a result of acting for you, except as may be required in order to carry out your instructions or to comply with any overriding legal or professional obligations we may have to the Court or otherwise.

We will not disclose to you any confidential information that we have obtained as a result of acting for any other client but if you acquire any such information as a result of our engagement you agree not to disclose it to any third party or use it for your own purposes except with our written consent.

6. FEES AND EXPENSES

Our usual policy is to charge by reference to the time spent on your matter and the standard hourly rate applicable to the work at the time that the work is done.

The following charging arrangements are subject to any specific agreement set out in our letter of engagement or otherwise agreed in writing.

6.1 Professional Fees

Our standard hourly charge out rate is £105.00 plus VAT.

Our hourly rates may change from time to time and you will be informed when this occurs.

6.2 Disbursements and Admin Charges

You agree to reimburse us for all and any disbursements that we reasonably incur on your matter. These disbursements may include by way of example:

- (a) Court fees;

- (b) High Court enforcement fees;
- (c) Government and local authority fees (including search fees);
- (d) Barristers' fees; and
- (e) Agents'/process servers' fees.

You should be aware that unless we have specifically agreed to the contrary we will not pay any significant disbursements on your behalf and we may request you to provide funds in advance of such disbursements being incurred. You should also be aware that failure to provide the required funds in time could prejudice your interests.

6.3 VAT

Our hourly rates, bills, quotations and estimates will be inclusive of all applicable VAT.

7. BILLING

We shall deliver invoices to you as work on the matter progresses in accordance with a schedule that we shall agree with you. In the absence of an agreement, you may expect to be invoiced on a monthly basis.

We will also issue a bill on completion or termination of your matter.

We may also deduct our fees from any monies collected on your behalf but if we decide to do this, you will be informed in writing prior to the transaction.

Notwithstanding any arrangement you may have with a third party, we are not permitted to issue a bill to any person other than our client(s) for the work covered by the bill.

7.1 Payment of Bills

All our bills are payable upon receipt, unless otherwise expressly agreed in writing.

Details of our bank account into which payment in settlement of our invoices should be made are as follows:

- Name: Philip Elliott Associates
- Account Number: 29498004
- Sort Code: 05-06-41

Please notify us in advance whenever you send funds to us and make sure that the funds are clearly identifiable as having been sent by you and that you make clear the purpose for which the funds are being sent.

7.2 Unpaid Bills

If any of our bills on any matter remain unpaid, we may elect without limit, to our remedies:

- (a) not to perform any further work on any matter until all unpaid bills and any interest which may have become due are paid in full; and/or
- (b) to charge interest on any amount outstanding 30 days after the date on which the bill is given to you at the statutory rate under the Late Payment of Commercial Debts (Interest) Act 1998 as amended and supplemented by the Late Payment of Commercial Debts Regulations 2013 which is currently 8% over base.

8. CLIENT FUNDS

Any money held by us on your behalf in connection with this matter will be deposited with a bank that you have provided for payment.

We do not accept any cash payments.

9. TIMETABLE

Our aim is to progress your work as quickly as circumstances allow and we expect to review progress with you as an ongoing part of our services.

It is frequently the case that meeting target dates will be outside our control. Often the pace of a matter will depend not only upon timely instructions from you and a prompt response from ourselves but also upon the degree of co-operation we receive from persons with whom you are dealing, those persons' advisers and/or other parties involved. Accordingly, unless we have specifically agreed to the contrary we do not accept any liability arising from failure to meet any target date(s) or to complete any part of your work within a proposed timescale, unless the failure is directly and exclusively caused by unreasonable delay on our part in providing our services.

10. COMPLAINTS PROCEDURE

We are committed to providing a high-quality debt recovery services to all our clients. When something goes wrong we need you to tell us about it. This will help us to maintain and improve our standards. Indeed, even if you do not have a complaint, your suggestions as to how the firm's services might be improved will be welcome.

Should you have cause for concern about any aspect of the service you receive you are entitled to complain and you should direct any concerns you might have to Philip Elliott at philip@pelliotassociates.com or you can write to us at Philip Elliott Associates, Suite 49-49a Westminster Buildings, Theatre Square, Nottingham, NG1 6LG.

Our complaints procedure is available at www.pelliotassociates.com or on request to our office.

11. LIABILITY

We will be reliant upon you for accuracy and completeness of the information and/or documentation you provide as well as the fact that such information and/or documentation will be provided in good time. We will not be liable to you for any losses caused wholly or in part by failure by you to provide information or documentation in good time or the provision by you of false, misleading or incomplete information or documentation or due to the acts or omissions by you or any other person(s). Where you have concerns that are particular to you and not of general application it is your responsibility to advise us.

12. TERMINATION

You may terminate our engagement at any time upon written notice.

In addition, we may terminate our engagement in written notice to you:

- (a) in the circumstances set out in paragraphs 3 and 7.1; or
- (b) if you fail to give us timely and adequate instructions, so that we are unable to conduct any of your matters properly and expeditiously; or

- (c) if you insist on a course of action which requires us to act contrary to our responsibilities as professionals of which would lead to a breakdown of relationship of trust and confidence which is essential for the proper handling of legal matters.

If either of us terminate our engagement then these Terms (other than paragraph 2) shall survive and you agree, subject to these Terms, to pay us for all work we have done, all support services we have provided and all disbursement we have incurred prior to termination.

13. RETENTION OF YOUR DOCUMENTS

The general correspondence and draft documents on the files we prepare for your matter are your property but all memoranda and attendance notes will remain our property. Subject to payment of our fees and disbursements you will be entitled to receive such correspondence and documents should you so wish.

14. COMPLIANCE AND REGULATION

14.1 Anti-Money Laundering

We are under strict requirements to identify our clients for the purposes of anti-money laundering legislation. You agree to provide such evidence of your identity and that of directors, partners, trustees and controllers of your company or firm and of all connected shareholders and parties as we may require in order to comply with our obligations under the legislation and regulations against money laundering and drug trafficking or proceeds of crime generally including the Proceeds of Crime Act 2002 and Money Laundering Regulations 2007.

We may cease to act for you if you fail to provide evidence of identity within fourteen days of being requested to do so. We may at any time make such disclosures to the competent authorities as a result of such failure or otherwise upon suspecting that you or any party connected with any transaction or matter on which we are acting on your behalf is involved in money laundering, drug trafficking or handling the proceeds of crime.

We may also make such disclosure of information provided to us in relation to you or any matter or transaction on which we are acting on your behalf where such disclosure is required by law or if we believe that disclosure is necessary in order to refute any allegations, charges or proceedings relating to noncompliance with money laundering or other legislation or Law Society guidance in relation to money laundering, drugs trafficking or proceeds of crime generally.

Any such disclosure may be made without prior reference to you. If a disclosure is made no further work on the matter or transaction will be undertaken without any requisite consent from the competent authorities.

We will have no liability to you for any loss or damage you incur in consequence of our reporting to the competent authorities' knowledge or suspicion of money laundering, whether on your part or on the part of any party connected within any matter or transaction on which we are acting on your behalf.

14.2 Identification Checks

We may need to obtain formal evidence of your identity. This is necessary even though we have acted for you before or even if you or your organisation are personally known to us. We may also need to update on an annual basis identification evidence that we already hold. You must provide the information and documents within two weeks of the date of instruction, failing which we will not be able to continue to act for you and if we are suspicious of the circumstances we will have to report you (without telling you) to the anti-money laundering law enforcement agencies. You should also be aware that pending receipt of the information and documents, we will not be able to receive any monies from you or on your account into our client account.

15. DATA PROTECTION AND DOCUMENTS

The following terms shall have the meanings set out below:

- (a) "Data Protection Legislation" means applicable legislation protecting the Personal Data of natural persons, including in particular the Data Protection Act 1998 and any replacement to it and, from 25 May 2018, the GDPR, together with binding guidance and codes of practice issued from time to time by relevant supervisory authorities.
- (b) "GDPR" means Regulation (EU) 2016/679 of the European Parliament and Council of 27 April 2016 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data including where applicable any local implement laws as updated from time to time.
- (c) The terms "Data Processor", "Data Controller", "Data Subject", "Personal Data", "Personal Data Breach" and "Supervisory Authority" shall have the meaning as described in the Data Protection Legislation.

15.1 Both parties shall comply with the applicable requirements of the Data Protection Legislation.

15.2 The Parties acknowledge that, for the purposes of the Data Protection Legislation, Philip Elliott Associates is the Data Processor of any Personal Data provided by you under this retainer.

15.3 The subject matter of the Personal Data being processed by Philip Elliott Associates will be that of parties who owe you money or who you owe money to.

15.4 The duration for which Philip Elliott Associates will process the Personal Data will be from the date that you provide us with the personal data for the instruction until a date determined in accordance with clause 15.14 of this Retainer.

15.5 The nature and purpose of the Personal Data being processed by Philip Elliott Associates are such as to enable us to provide you with debt recovery and legal services. In order to do this the personal data will be kept within a file on our computer system which is encrypted, and a paper file will be created which will be locked within a filing system in our office.

15.6 It is anticipated that the Personal Data contained within your instructions to provide debt recovery and legal services may include the following categories of Personal Data: names, addresses, dates of birth, financial records, personal identity documents and contact details such as telephone numbers, addresses and email addresses.

15.7 Subject to 15.8 (c)(ii) of this Retainer, you provide Philip Elliott Associates, by way of this Retainer, with a general written authorisation to engage "Third Party" companies such as: Tracing Agents, Process Servers, Advocates, Solicitors and High Court Enforcements Agents as Data Processors for the purpose of debt collection.

15.8 Philip Elliott Associates shall:

- (a) Ensure that persons authorised to process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
- (b) Take all measures required by Article 32 of the GDPR;
- (c) (i) not engage other processors outside of the general written authorisation in clause 15.7 without your specific written authorisation and shall notify you of any intended changes concerning the addition or replacement of these other processors;

(ii) ensure that, where we engage a third party company as listed in clause 15.7 or other processor to carry out processing activities on your behalf, the same data protection obligations as set out in this Retainer, shall be imposed on the third party or other processor by way of a contract or other legal act under Union or Member State law, which will provide sufficient guarantees to implement appropriate technical and organisational measures in such a manner that the processing will meet the requirements of the GDPR. If that third party or other processor fails to fulfil their data protection obligations, Philip Elliott Associates shall remain fully liable to you for the performance of their obligations.

(iii) assist you, taking in to account the nature of the processing, by appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of your obligations to respond to requests for exercising the Data Subject's rights under the Data Protection Legislation;

(iv) assist you in ensuring compliance with your obligations pursuant to Articles 32 to 36 of the GDPR taking into account the nature of processing and the information available to us;

(d) at your election, delete or return all the Personal Data to you after the end of the provision of services relating to processing, and delete existing copies unless Union or Member State law requires storage of the Personal Data;

(e) make available to you all information necessary to demonstrate compliance with the obligations laid down in Article 28 of the GDPR and allow for and contribute to audits, including inspections, conducted by you or another auditor mandated by you.

(i) where, in our opinion, you provide us with an instruction that breaches the Data Protection Legislation, immediately inform you.

15.9 You consent to Philip Elliott Associates appointing those listed at Clause 15.7 to process "The Personal Data" on your behalf provided that:

(a) Philip Elliott Associates permits them access to the Personal Data only to the extent necessary to provide the services under this Retainer and not for any other purpose;

(b) the conditions set out in Article 28(4) of the GDPR are met; and

(c) Philip Elliott Associates agrees to indemnify you for any of their acts or omissions.

15.10 The rights and obligations contained in this clause 15 shall continue notwithstanding the expiry or termination of the Retainer.

15.11 Philip Elliott Associates will only hold and use information about you, your clients, your employees and representatives to allow us to provide the debt recovery and legal services as set out in this Retainer. Philip Elliott Associates may disclose this information to our employees or and third party we instruct who reasonably require it to allow us to provide the debt recovery and legal services set out in this Retainer.

15.12 In the event a breach of the Data Protection Legislation in respect of the Personal Data you have supplied, Philip Elliott Associates shall:

(a) immediately notify you and provide such further information and assistance to you as may be reasonably requested by you in connection with the breach;

(b) as soon as practicable after becoming aware of the breach take all reasonable steps to investigate, correct the cause and remedy the breach;

(c) promptly notify you of any communication received by Philip Elliott Associates from the Information Commissioner's Office, associated government body and Data Subject in respect of the Personal Data supplied by you or in connection with Philip Elliott Associate's obligations under the Data Protection Legislation pursuant to this Agreement; and

(d) provide full cooperation and assistance to you with regard to any communication received by Philip Elliott Associates pursuant to (c) above.

15.13 Philip Elliott Associates will communicate with you by such method as you may request. The following methods of disseminating information shall be deemed to have an appropriate level of security for the purposes of compliance with the obligations contained herein:

(a) Special or Recorded Delivery or First Class Post through the Royal Mail;

(b) E-mail to an e-mail address provided by you;

(d) Document Exchange;

(e) Telephony;

(f) Facsimile;

(g) SMS text messages to a telephone number provided by you;

(h) Hand delivery or collection from Philip Elliott Associates' offices;

(i) Courier service through a reputable courier company.

15.14 Philip Elliott Associates, after the completion of the debt recovery service for you subject to clause 15.14(b) will:

(a) retain copies of any documents or material in relation to the matter for a period of 3 months after the debt is paid in full or in the case of short settlement, until the agreed figure is paid in full. Thereafter, Philip Elliott Associates reserves the right to destroy all document provided including any personal data in connection with the debtor that you have provided.

(b) Should your file turn legal and we commence litigation proceedings, we will retain your file and any copies of any documents or material for a period of six years from the date of the final hearing in accordance with regulatory and statutory requirements. Thereafter, Philip Elliott Associates reserves the right to destroy all paperwork.

16. GOVERNING LAW AND JURISDICTION

The laws of England and Wales govern the Terms and all aspects of our retainer and our performance of work for you. Both you and we irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

I have read, understand and accept the terms and conditions set out above.

Signed:

Dated:

Print Name:

Position Held: