

TRADING TERMS

These terms apply in respect of all work carried out by us for you, except where clearly (ie in writing) agreed otherwise.

Confidentiality: We will hold in strict confidence all information concerning you or your affairs that we acquire during the course of acting for you. We will not disclose any of this information to any other person except:

- (a) to the extent necessary or desirable to enable us to carry out your instructions; or
- (b) to the extent required by law or by the Law Society's Rules.

Confidential Information concerning you will as far as practical be made available only to those within our firm who are providing legal services for you. We will of course not disclose to you confidential information which we have in relation to any other client.

Conflicts of interest: We have procedures in place to identify and respond to conflicts of interest. If a conflict of interest rises we will advise you of this and follow the requirements and procedures set out in the Law Society's Rules.

Duty of care: Our duty of care is to you and not to any other person. Before any other person may rely on our advice, we must clearly agree to this.

Financial – Fees: Unless otherwise set out in an engagement letter we use hourly rates only as a general basis for deciding the fees for our work. We may also take into account other factors such as specialised knowledge and responsibility required to perform the service, the complexity and urgency in which the matter is undertaken and the benefit to you of previous work, product or precedents.

If the engagement letter specifies a fixed fee, we will charge this for the agreed scope of our services. Work which falls outside that scope will be charged on an hourly rate basis. We will advise you as soon as reasonably practicable if it becomes necessary for us to provide services outside the agreed scope and, if requested, give you an estimate of the likely amount of the further costs.

Separate charges will be made for courier fees, copying, toll and cell calls, fax charges, photocopying, forms and similar.

Any fee, expense or disbursement for which we have provided an invoice may be deducted from any funds held in our trust account on your behalf.

Disbursements and expenses: In providing services we may incur disbursements (eg Court filing fees or Land Registry fees) or have to make payments to third parties on your behalf. These will be included in our invoice to you after the expense is incurred. We may require an advance payment for the disbursements or expenses which we will be incurring on your behalf.

GST (if any): Is payable by you on our fees and charges.

Invoices: We will send invoices to you on completion of your work or more regularly (often monthly) for significant ongoing work. We may also send you an invoice when we incur a significant expense.

Terms of payment: All fees rendered are payable on or before the 20th of the month following the date of the invoice. If you have difficulty paying any account, please discuss this with us. We reserve the right to stop working on your behalf where accounts are overdue. Where we have agreed to extend the time for payment of an account interest at 18% per annum may be charged on the amount payable.

Overdue accounts: As we do not offer credit facilities, we reserve the right to charge 18% per annum interest on all accounts, fees, disbursements and charges remaining unpaid one month after the date of issue of the account.

Recovery of fees and expenses: If we are required to take any action to receive payment of our fees, disbursements or expenses, we are authorised to use, only to the extent necessary to receive such payment, your private information as that term is used in the Privacy Act 1993. You shall also be liable to pay all costs including debt collectors and legal fees incurred in taking action.

Reporting: Because we wish to keep you updated on the work and costs incurred, we shall report to you regularly so that you always have an accurate understanding of the progress and costs incurred. At any time you may instruct us to stop and you will be liable at that point only for the fees and expenses to date.

Security: In some cases we may ask you to pre-pay amounts to us, or to provide security for our fees and expenses. You authorise us:

- (a) to debit against amounts pre-paid by you; and
- (b) to deduct from any funds held on your behalf in our trust account, any fees, expenses or disbursements for which we have provided an invoice.

Third parties: Although you may expect to be reimbursed by a third party for our fees and expenses, and although our invoices may at your request be directed to a third party, nevertheless you remain responsible for payment to us if the third party fails to pay us.

Termination: You may terminate our work for you at any time.

We may terminate our file in any of the circumstances set out in the Law Society's Rules.

If our retainer is terminated all fees due up to the date of termination and all expenses incurred up to that date are then payable.

Retention of files and documents: You authorise us (without further reference to you) to destroy all files and documents for this matter (other than any documents that we hold in safe custody for you) six years after the matter ends, or earlier if we have converted those files and documents to an electronic format.

Trust account: We maintain a trust account for all funds which we receive from clients (including moneys received for payment of our invoices). If we are holding significant funds on your behalf we will normally lodge those funds on interest bearing deposit with a Bank. In that case we will charge an administration fee of 5% on the gross interest derived.

General: These Terms apply to any current instruction and to any future instruction, whether or not we send you another copy of them. There is no need for you to sign these trading terms in order to accept them; you will accept these trading terms by continuing to instruct us to work for you.

If we change these Terms we will send you the amended Terms.

Our relationship with you is governed by New Zealand law and New Zealand courts have non-exclusive jurisdiction.