

## **Terms and Conditions of Business**

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In appointing us to act for you we will provide our legal services in accordance with our Engagement Letter, its Schedule and these Terms and Conditions of Business.

### **1. People responsible for your work**

- 1.1 Each time you instruct us we will advise you who has the day-to-day responsibility for the matter and any other persons it is envisaged will assist them at the commencement of the matter together with their contact details including direct telephone number and e-mail address.
- 1.2 At MannBenham we frequently operate a team system and, if appropriate, specific tasks relating to an individual matter may be allocated to other members of the team.
- 1.3 If the person with day-to-day responsibility for your matter is unavailable, please ask for their secretary or for any other member of the team.

### **2. Instructions**

- 2.1 In addition to your general instructions on this matter, unless you instruct us to the contrary, you also authorise us to take all steps we consider necessary to protect your interests in this matter including the giving of reasonable undertakings and the incurring of reasonable disbursements on your behalf. Such authority will continue until our engagement is ended or you instruct us in writing to the contrary.

### **3. Our Charges**

- 3.1 Our charges are based primarily on the time spent in dealing with the matter. For example, time may include meeting with you and taking instructions, considering documents, correspondence by letter or email, telephone calls, attendance at Court, accountancy work, administration, and compliance.
- 3.2 Details of our current hourly rates are set out in our Engagement Letter. We charge our time in units of 6 minutes. Our charge out rates are exclusive of VAT and disbursements. These rates are subject to periodic review, and we will notify you in advance of any changes. The recorded time charge represents our general guide to the basis for calculation of the final fee. However, other factors which may increase the fee, such as the nature, complexity and urgency of the matter, may also be taken into account.
- 3.3 We shall render invoices for the services provided, which will include fees, disbursements, and any applicable outlays and VAT thereon (where applicable). Where appropriate, disbursements may be incurred on your behalf, and we may request payment in advance for significant third-party costs. These disbursements will be clearly itemised in our invoices. In addition, an administration charge of 5% of the total invoice value, excluding disbursements, will be applied and charged on each invoice together with any applicable VAT.
- 3.4 When we give an estimate, it is only an approximation and is on the basis that the matter does not become unusually urgent, complex or time consuming. An estimate is not a firm quotation unless we expressly agree in writing. You are welcome at any stage to ask us to revise our estimate in light of the developments on the matter. We are always happy to discuss the issue of costs with you so that you have a realistic understanding of the costs involved, which should help you to budget for the matter.
- 3.5 As part of our internal quality control procedures there is an element of 'four eyes' control of client files. This involves periodic inspections of the files relating to mostly larger matters and random inspection of files of smaller matters by senior members of staff who do not have day-to-day conduct of the matter. If your file is involved in this procedure, we will charge you, and by

acceptance of these Terms and Conditions of Business you agree to pay for the time of the fee earner involved.

3.6 In relation to a fixed or capped fee, which will be quoted in our Engagement Letter, if for any reason the matter does not proceed to completion, we will charge you for the work done on a time spent basis, taking into account other factors, which may increase the fee, such as the nature, complexity and urgency of the matter, together with any disbursements incurred.

3.7 Where a fixed fee is provided, in relation to any conveyancing matter, this fee includes our conveyancing services and compliance costs. We are happy to provide a breakdown of these costs upon request.

#### **4. Disbursements, Photocopying and Document Production**

4.1 In order to progress your matter, we will on occasion need to incur disbursements on your behalf. For example, Government filing and search fees, third party copying costs. VAT is payable on certain disbursements.

4.2 Where appropriate we will ask you for the disbursements in advance so as to avoid any delay in the progress of your matter subject to Clause 2.

4.3 We may incur costs for photocopying, printing, and document production as part of handling your matter. Where such costs are incurred internally, we reserve the right to charge for these services at our prevailing rates, which will be reflective of the resources and materials used.

4.4 These charges will be itemised in our invoices and, where appropriate, we may provide an estimate of anticipated document production costs in advance. If you require large volumes of photocopying or specific document production services, we may also arrange for external providers, and their costs will be passed on to you.

#### **5. Retainer on Account of Costs**

5.1 Where appropriate we will ask for a sum of money as a retainer on account of costs and disbursements. These monies will be held in our Advocates client's bank account. We will use these monies to discharge this firm's invoices and any disbursements we incur on your behalf as and when they arise. We will notify you when monies are applied from the retainer, other than for petty disbursements.

5.2 From time to time, we may request additional monies by way of a retainer. Should these monies not be paid after being requested then we reserve the right to immediately cease acting for you and, where we are acting on your behalf on a litigation matter, to apply to the Court for our release.

#### **6. Billing Arrangements**

6.1 We feel that it is important that our clients are kept aware of the costs that are being incurred in dealing with their matter. We will normally, unless otherwise agreed, raise invoices on a monthly or bi-monthly basis while the matter is in progress (unless the amount involved is less than £100) with a final invoice once the matter has completed. We find that this enables our clients to budget for the matter as it proceeds.

6.2 Payment is due to us forthwith from when we send the invoice to you. If our bill is not paid within 28 days, interest will be charged on the invoice at the rate of 8% per year, compounded annually from the date of the bill. Interest will be charged on a daily basis.

6.3 If you have any query about your invoice, you should promptly contact one of the Directors. We accept payment by cheque drawn on a major clearing bank or banker's draft.

6.4 We accept payment by most forms of credit and debit card. You may give us instructions to pay accounts by credit card over the telephone.

- 6.5 We accept payment by bank transfer or via a crypto exchange. If any deduction or commission is taken by any bank or exchange from the payment, we will charge this amount onto you. This also applies in cases where payment is made in another currency or stable coin subject to the costs of any conversion into sterling being charged to your account. We will not normally accept payment of invoices in cash unless of relatively small amounts.
- 6.6 Within six months of receipt of an invoice from this practice you may be entitled to request that our fees are assessed by either the Chief Registrar or an independent assessor appointed by the Isle of Man Law Society. The Chief Registrar will charge a fee of 10% of the assessed bill and the Law Society will charge an administration fee of £100 plus between 5% and 10% of the bill for which you are likely to be responsible, in the event that our costs are not significantly reduced. Each invoice we issue is a final request for payment.
- 6.7 You agree that we may retain all of your papers and documents irrespective of which matter they relate to until all of our invoices and disbursements owed by you to us have been paid.

## **7. Costs in Litigation Cases**

- 7.1 Under the provisions of the Rules of Court, you may be entitled to recover costs from another party, or you may be under a liability to pay costs to another party. A brief explanation of these provisions is set out in this litigation costs note. The fact that you may be entitled to recover costs from another party does not affect your primary responsibility to pay our costs. In addition, there may be considerable delay in obtaining payment of any costs from another party and that does not affect your primary responsibility to pay costs due to us in a timely manner. We are not in a position to agree a delay in payment of our costs by yourself while efforts are made to recover some part of those costs from a third party.

## **8. Litigation Costs**

- 8.1 At the conclusion of a Court case and, in the event that you are successful, it may be that you will be entitled to the payment of your costs by another party. It is unlikely that you will be able to recover the full amount of the costs that have been invoiced by us, which are calculated on a commercial basis. The costs recoverable from a party who insists on assessment will be limited to the amount granted on assessment of the costs by the Court office. This will vary depending on the circumstances of the case. If the costs are subject to assessment, you will be required to pay the costs of assessment, currently ten percent of the assessed bill, before the assessed bill is released for enforcement even though it is usually the case that the costs of assessment are ultimately payable by an unsuccessful party.
- 8.2 If you are unsuccessful in the outcome of your case, or some part of it, you are likely to be required to pay the costs of opposing parties. It can be quite difficult to assess the level of these costs in advance but, assuming that there are no unusual features in the case, very often the costs incurred by each opposing party will be roughly the same as the costs incurred by you. The factors influencing the amount you are likely to be found liable to pay are similar to those influencing a cost recovery by yourself.
- 8.3 The foregoing should be treated as outline advice only and is included in these Terms and Conditions so that you are aware in broad outline of the issues involved in costs in Court proceedings at an early stage. Costs in Court proceedings can be very high, and it is important that you seek advice from us on the matter of costs at every stage in the Court process.

## **9. Cost Assessment Process**

- 9.1 If your matter involves Court proceedings and costs are to be assessed under the costs assessment process, a draft bill of costs will be prepared on behalf of the person who has the benefit of the costs order. This draft bill of costs will list all work done such as the number of letters received or sent, the number of phone calls made or taken, the number of documents looked at, documents drafted, research etc, generally on a time spent basis. The draft bill of costs will be sent to the Advocate for the person who has been ordered to pay the costs to see if the costs can be agreed. If agreement cannot be reached at this stage, then a bill of costs will be sent to the Court office along with the file.

The assessing officer will examine the draft invoice and the file and will take into account any written submissions made by each party or their Advocate. The assessing officer will then fix the amount to be paid under the costs order and the Court will charge a 10% commission on the amount it fixes. The decision is subject to review or appeal in certain limited circumstances.

## **10. Discovery of Documents**

- 10.1 An important aspect of the litigation procedure is discovery. Once proceedings have been commenced, each party to the litigation is required to disclose to the other parties concerned all relevant documents relating to the matters in dispute which are or have been in their possession, custody or power, including documents which have been destroyed or lost. "Documents" means anything which records information and includes not only paper documents and copies but also, for example, matters stored electronically or on videotape.
- 10.2 It is vital that no relevant documents (including identical copies) are destroyed until the proceedings are over. Until the process of discovery has been completed, it is not possible to decide which documents may be relevant and indeed the parties may disagree as to what they consider relevant. Therefore, it is very important that no document should be destroyed which could conceivably be relevant to the action.
- 10.3 Furthermore, after legal proceedings are contemplated, care should be taken not to bring into existence any documents which are not privileged from production, and which reflect adversely on the party's own case, e.g. internal memoranda or board minutes outlining weaknesses.
- 10.4 It is important to ensure that everyone within a company or other organisation which is involved in litigation is fully aware of the need to preserve all relevant documentation and not to create documents which may have to be disclosed.

## **11. Recovering Costs from Your Opponent**

- 11.1 When dealing with contentious matters you may become entitled to recover some of your legal costs from one or more third parties. This will often, though not always, be the case where you have been successful in the litigation. The two most usual categories of Court Order which may entitle you to recover your costs are generally referred to as an order for recovery of costs on the standard basis, or on the indemnity basis. Of these two orders, the most usual order is for recovery of costs on the standard basis.
- 11.2 It is important to be aware that regardless of which order for costs may be granted it is extremely unlikely that you will recover all of your costs. The practical difference between the two types of costs order is that you will be likely to be able to recover a greater proportion of your costs under an order for costs on the indemnity basis, when compared to the standard basis. As a general observation, parties who are able to recover their costs on the standard basis may usually expect to recover between one half and two thirds of their actual costs incurred.
- 11.3 This, however, is a generalised observation and for detailed advice relating to litigation costs and their potential recovery in relation to the specific merits of your matter you should raise this with the Appointed Director. Litigation costs will frequently become a complex and important aspect of any contentious matter and therefore it is important that you ensure you understand the position in relation to costs to your satisfaction, and any queries you have should be raised with the Appointed Director.
- 11.4 An order entitling you to recover your costs from a third party will only be of any practical value if that third party is able to pay the award of costs. If the third party has no assets, you are unlikely to be able to make recovery even if you have obtained a Court Order entitling you to your costs.
- 11.5 Where some or all of our costs are recoverable from or payable by a third party, it remains a term of our retainer with you that you are primarily responsible for payment of our costs. This will remain the case, regardless of a Court Order or other arrangement for payment of our costs by another party; this is because you will always be our principal client, to whom we owe our primary duty of care.

- 11.6 We reserve the right to claim and retain interest on claims for our costs and expenses claimed on your behalf from third parties. However, where such a claim includes expenses which you have incurred or reimbursed to us, we will account to you for any interest payment actually received in this respect over the period that the expenses were incurred.

## **12. Storage of Papers and Documents**

- 12.1 After completing a matter, we are entitled to keep all of your papers and documents while there is money owing to us for our invoices and disbursements. We will keep our file of papers, apart from any papers that you ask us to return to you, for up to six years or such other time period required by law on the understanding that we have your authority to destroy it six years after the final invoice without notice to you.
- 12.2 In lieu of retaining our file of papers, you authorise us that in the event that the papers are scanned into an electronic storage system to destroy our file of papers once such papers have been scanned. The electronic copy of your file will be kept for up to six years or such other time period required by law on the understanding that we have your authority to destroy it six years after the final invoice without notice to you.
- 12.3 This period may be extended by force of law, regulatory requirement or agreement between us.
- 12.4 For further information please see our full privacy notice which is available on our website: [www.mannbenham.com](http://www.mannbenham.com).

## **13. Prevention of Money Laundering**

- 13.1 As a result of legislation by the government to combat money laundering and terrorist financing we are required to obtain from you proof of your identity. For example, if you are an individual, you can prove your identity and address with your passport and a recent utility bill (a mobile phone bill is not acceptable for this purpose). We will require certified copies of these identity papers for our records. We will also require sufficient information to fully understand the purpose and commerciality of any structure and the source of any finance. In addition, we will require reasonable evidence of the original means by which any capital was created. We will explain to you how this obligation can be satisfied. No work can be commenced until this documentation is provided to our satisfaction. If at any time, we find that further information is required we are obliged to stop work until it is provided to the satisfaction.

## **14. Termination and Suspension**

- 14.1 You may terminate your instructions to us in writing at any time. We are entitled to keep all of your papers and documents while there is money owing to us for our charges and disbursements. This is a contractual term in addition to our lien.
- 14.2 Where we have reasonable grounds for doing so, we may decide to stop acting for you either permanently or temporarily.
- 14.3 For example:
- 14.3.1 If a conflict of interest arises.
- 14.3.2 If we are unable to obtain instructions from you.
- 14.3.3 If you do not pay promptly an interim invoice or comply with our request for a retainer or for payment of anticipated disbursements.
- 14.3.4 For the reasons set out in clause 26.
- 14.4 In such a case we will give you written notice. Our charges and disbursements will be payable to the date of termination.

## **15. Communication**

- 15.1 We are confident of providing you with a high-quality service. If, however, you have any queries or concerns about our work please in the first instance either raise them with the Appointed Director or the person dealing with your case. If that does not resolve the problem to your satisfaction, please contact Miles Benham or Carly Stratton. We value your business and would ask that you promptly raise any concerns you may have with us so that we can deal with them immediately.
- 15.2 Our e-mail communications are unencrypted. While we take all reasonable security measures there is always a risk of our communications being intercepted by third parties. MannBenham will not be liable for any loss to you arising out of a third-party gaining access to email communications between us.
- 15.3 The use of e-mail communication carries with it the risk of infection from viruses. While we use anti-virus software to protect our computer system, we cannot guarantee that all email communication will be free from infection by viruses. MannBenham will not be liable for any loss to you arising out of an infection of your computer system from a virus emanating from our office or computer systems.
- 15.4 We accept instructions by e-mail and are happy to use e-mail as the prime method of communication. Please note however that we do not guarantee that e-mails are read immediately on receipt into our computer system, the addressee may be engaged in a meeting or engaged on other client business. Furthermore, e-mail communication is so commonplace that the fact that a message is sent by e-mail does not imply particular urgency, and we attempt to limit the extent to which email communication impedes other more urgent client work. Accordingly, if you have an urgent communication for us, do not rely on email communication alone.

## **16. Intellectual Property**

- 16.1 You will have the full right and licence to distribute copies of materials we create for you within your own organisation in relation to the particular matter for which they were drawn up. However, all copyright and other intellectual property rights in all documents, reports, written advice or other materials provided by us to you remains with us. If you wish to distribute copies of these materials outside your own organisation this will require our permission.

## **17. Exclusions**

- 17.1 For the purposes of the Contracts (Rights of Third Parties) Act 2001 unless specifically agreed between us in writing or in this contract you and MannBenham do not intend this contract to be enforceable by any third party.

## **18. Associates**

- 18.1 These terms of business apply to you and your associates, which for these purposes includes all companies trusts or equivalent entities or persons which you control, or which control you or which are in common ownership or control with you. Ownership and control includes both direct and indirect control and the ability (whether legally binding or not) to significantly influence the decisions of any person company trust or equivalent entity or person.

## **19. Limitation of Liability**

- 19.1 Without prejudice to any other of the provisions of these Terms and Conditions, MannBenham shall be under no liability (whether in contract, tort (including negligence and breach of statutory duty) or otherwise howsoever) to you or any of your associates for any loss, damage, delay or expense of whatsoever nature and howsoever arising during the performance of or in connection with our engagement UNLESS the same is proven to have resulted directly from the gross negligence of MannBenham in which case MannBenham's liability for each incident or series of incidents giving rise to a claim or claims shall be limited to an aggregate maximum amount of £2,000,000 for each claim or connected series of claims arising under our engagement, PROVIDED that the foregoing provisions shall not apply to death or personal injury resulting from MannBenham's negligence or to any liability arising from fraud on the part of MannBenham.

- 19.2 Notwithstanding anything to the contrary in these Terms and Conditions, MannBenham shall not be liable for the acts or omissions of any third party including without limitation any consultants or contractors engaged in the provision of any services pursuant to this engagement even if such acts or omissions are grossly negligent, except only to the extent that they are proven to have resulted from a breach of an express obligation of MannBenham relating to the supply of our services in which case our liability shall be limited in accordance with the terms of the preceding clause 19.1.
- 19.3 MannBenham shall have no liability in contract, tort (including negligence or breach of statutory duty) or otherwise howsoever under or in connection with these Terms and Conditions for any indirect or consequential loss suffered by you or your associates, including but not limited to wasted time or expenditure, loss of profit, enjoyment, revenue, business or expected savings or goodwill.
- 19.4 MannBenham shall not be liable for any loss sustained by you or your associates as a result of any loss, delay, misdelivery or error in transmission of any letter, e-mail, facsimile transmission or other electronic communication or if any document accepted by MannBenham shall later prove to have been forged or otherwise defective or erroneous in any respect PROVIDED THAT this provision shall not apply to any such loss arising as a result of fraud on the part of MannBenham.
- 19.5 No liability or responsibility whatsoever will arise on the part of MannBenham in respect of risks associated with communication with a client or any third party by electronic means (including email) including (but not limited to) lack of security, unreliability of delivery, delay and possible loss of confidentiality and privilege or communication given and acted upon which has not been given by a person authorised to advise or instruct MannBenham. You acknowledge that electronic communication methods do not provide comprehensive security of communication and MannBenham accepts no responsibility for the possible negative consequences resulting from the use thereof.
- 19.6 MannBenham shall not incur any liability for acting or failing to act on (in whole or in part) any request or advice which is not received by MannBenham in adequate time, which contains any errors, or ambiguity, or which is made or given (or apparently made or given) by an unauthorised person. MannBenham shall not be responsible for any non-receipt of a request or any errors or ambiguity therein or any lack of authority on the part of the person giving or making the request.
- 19.7 By accepting these Terms and Conditions of Business you agree that in the event of our negligence you or your associate will not bring a claim against us after the expiry of a period of six years from the event which gave rise to your cause of action. This period is without prejudice to any other period of limitation to which we may be able to avail ourselves by statute or otherwise. In the event that any third-party becomes entitled to rely on any advice, material or other work carried out by this practice it is on the understanding that the same is subject to the limitation of liability contained in this clause.
- 19.8 In recent times there has been the risk of bank failure. Our client accounts are only held with licensed financial institutions on the Isle of Man in accordance with the Advocates Accounts Rules 2008. However, we accept no liability for any loss suffered by reason of the insolvency of any bank or building society with whom any of our client accounts are held.

## **20. Force Majeure**

- 20.1 MannBenham shall not be liable for any delay or other failure to perform any services to the extent that such a delay or failure results of any cause or sequence of causes beyond MannBenham's reasonable control and the time for performance shall be extended by the period of any such delay.

## **21. Agreement**

- 21.1 We reserve the right to amend these Terms and Conditions of Business from time to time and on reasonable notice to you. Unless otherwise agreed these Terms and Conditions of Business as may be amended from time to time will apply to any future instructions you give us.

21.2 In the event that we carry out any work for any company (including a company that may be incorporated) and any letter of engagement we send is addressed to any individuals, such individuals will be jointly and severally responsible with the company for any fees incurred by the company unless they immediately indicate to us that they are not prepared to accept such liability. In such event, we reserve the right to require alternative security before carrying out any work in respect of the company concerned.

21.3 Your continuing instructions will amount to your acceptance of these Terms and Conditions of Business.

## **22. Severability**

22.1 If any provision of these terms and conditions of business shall be prohibited by law or adjudged by a Court to be unlawful, void or unenforceable such provision shall to the extent required be severed from this agreement and rendered ineffective as far as possible without modifying the remaining provisions of these Terms and Conditions of Business and shall not in any way affect any other circumstances of or the validity or enforcement of these Terms and Conditions of Business.

## **23. Law**

23.1 These Terms and Conditions of Business between you and MannBenham are governed by the laws of the Isle of Man. We both agree to submit to the exclusive jurisdiction of the Courts of the Isle of Man in relation to any matter arising out of the work you instruct us to do.

## **24. Non-Solicitation**

24.1 You agree that at any time whilst we are providing the services to you described in this letter or during the six month period thereafter ("the employment period") you will not, whether directly or indirectly, alone or jointly with or on behalf of another person, or as principal partner, agent, shareholder, director, employee, consultant or otherwise, howsoever entice or endeavour to entice away from the employ of MannBenham any person who is employed by MannBenham or any of its holding companies or subsidiaries during the employment period.

24.2 You further acknowledge that the members of the implementation team described above are persons in respect of whom MannBenham has expended significant resources for their recruitment and training and that the knowledge and skills of such persons incorporates MannBenham's own know-how. You agree that in any event of any breach of the above non-solicitation clause MannBenham shall be entitled to five times that person's remuneration at the higher rate of averaged over three years or the last year.

## **25. Bribery Policy**

25.1 MannBenham has a zero-tolerance policy to bribery and corruption, modern slavery and human trafficking, and tax evasion and avoidance in any form.

25.2 We require those with whom we have business relationships to have and maintain a like policy and appropriate procedures for combating bribery and corruption, modern slavery and human trafficking, and tax evasion and avoidance.

25.3 For the purposes of this Clause 25 the term "Applicable Laws" shall, but not by way of limitation, include the Bribery Act 2013 of the Isle of Man, the Bribery Act 2010 of the United Kingdom and the Foreign Corrupt Practices Act 1977 of the United States of America, The Criminal Finances Act 2017 of the United Kingdom and the Modern Slavery Act 2015 of the United Kingdom together with any similar statute from any other jurisdiction and as any of the same may be amended from time to time.

25.4 You represent and warrant that:

25.4.1 You will comply with all Applicable Laws in respect of the performance of its obligations under these Terms of Business including without limitation all Applicable Laws and regulations relating to taxation, exchange controls, customs matters, anti-bribery, anti-



corruption, anti-trust, anti-money laundering, modern slavery and human trafficking, trade sanctions, financial sanctions and criminal matters.

- 25.4.2 Your directors, employees, workers, contractors, agents, advisers, nominees, assignees and any other service providers ("Associated Persons") will not engage in any activity, practice or conduct which could contravene the Applicable Laws if such activity, practice or conduct had been carried out anywhere in the world, or which could cause the other party to contravene the Applicable Laws.
- 25.4.3 Your responses to our request for due diligence and enquiries, if requested, in connection with the Applicable Laws are complete and accurate.
- 25.4.4 None of your officers or employees or any Associated Person who are performing services in connection with these Terms of Business is a foreign public official (as defined by the Bribery Act 2013), that no foreign public official owns a direct or indirect interest in the party or any associated person, and that no foreign public official has any legal or beneficial interest in any payments made by each party.
- 25.4.5 You shall promptly notify us if, at any time during the term of these Terms of Business, our circumstances, knowledge or awareness change such that each party would not be able to repeat the warranties set out in this Clause 25 at the relevant time.

## **26. Client Risk Assessment (CRA) and Due Diligence**

- 26.1 This engagement, as set out in this Letter of Engagement, is strictly conditional upon the satisfactory completion of our Client Risk Assessment (CRA) and the provision of all necessary Know Your Customer documentation required under the Isle of Man Anti-Money Laundering Regulations, the Financial Services Authority Guidance, and the Anti-Money Laundering Handbook.
- 26.2 We reserve the right to amend, withdraw, or terminate this engagement at any time if, in our reasonable opinion, the outcome of the CRA, or any update thereof, or any due diligence checks, or any other compliance considerations suggest that continuing the engagement would pose undue risk or contravene Applicable Laws and regulations.
- 26.3 You agree to provide all requested information and documentation in a timely manner to facilitate the CRA process. Failure to provide the required information or to meet our compliance standards may result in the termination of this engagement without further obligation or liability on our part.
- 26.4 We reserve the right to recover any fees, costs, or expenses incurred by it up to the point of termination due to an unsatisfactory CRA in accordance with our standard fee policy.

## **27. Money, Controlled Trust Money, and Client Account**

- 27.1 Any money would include, for example, any money paid to us on account of costs, or any money held or received by us as agent or stakeholder.
- 27.2 Any money which we hold or receive for a trust in respect of which one of our Advocates, in the course of practice, is the sole trustee or co-trustee with one or more of his/her partners or employees is called "controlled trust money".
- 27.3 Subject to certain exceptions, the Advocates Account Rules from time to time in force (the "Rules"), require us to pay any client money or controlled trust money into, and hold any client money or controlled trust money in, a client account. In accordance with the Rules, a client account must be an account at an Isle of Man licensed bank or a deposit account at a building society in the Isle of Man. There are two types of client account:
  - 27.3.1 a "separate designated client account", which is a deposit account for money relating to a single client, or a current or deposit account for money held for a single controlled trust;

or

27.3.2 a "general client account", which is an account for money relating to a number of our clients and/or controlled trusts.

27.4 Where we pay client money or controlled trust money into a client account in accordance with the Rules, we will have no obligation to you in respect of any amounts which you may be entitled to receive from us over and above the obligations incurred by us as trustee of the client money. Accordingly, we accept no liability to you for any loss suffered by reason of the insolvency of any bank or building society with whom a client account is held.

## **28. Confidentiality**

28.1 In certain circumstances we can be compelled by law or legal arrangements to provide information regarding your affairs to regulatory or other entities and authorities and in some cases, we may not be permitted to inform you that this has taken place. When we are able to refuse to release information based on your right to legal privilege then we will claim it unless you instruct us otherwise. If you require further advice on this, then please speak with us.

## **29. General**

29.1 As a member of the Isle of Man Law Society ("The Law Society") we are on occasion subject to regulatory inspection and the representatives of the Law Society may request documentation or access to your client file to meet our regulatory obligations. By signing this Letter of Engagement, you irrevocably consent to the provision of such information or documents as are requested by the Law Society representatives as part of our regulatory obligations.

29.2 As part of our contractual relationship with our banks we are the subject of requests for information pertaining to your matter and by signing this Letter of Engagement you irrevocably consent to the provision of such information as is requested by our bankers.

29.3 The purpose of the Engagement Letter and these Terms and Conditions where reference is made to 'we' 'our' 'MannBenham' to mean MannBenham Advocates Limited and its successor or assigns.

29.4 "Requests" means requests given in person, by word of mouth, letter, telephone, e-mail or otherwise by you or by any apparently authorised employee or agent of you.

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