

## STANDARD TERMS OF ENGAGEMENT

These Standard Terms of Engagement (“Terms”) apply in respect of all work carried out by us for you, except to the extent that we otherwise agree with you in writing.

### 1 Services

1.1 The services we are to provide for you are outlined in our engagement letter.

### 2 Financial

#### 2.1 Fees:

- a Our fees are based on guidelines laid down by the Lawyers and Conveyancers Act (Lawyers: Conduct and Client Care) Rules 2008 including:
  - the time spent
  - the skill and knowledge and responsibility required
  - the complexity, novelty, importance and urgency of the matter
  - the reasonable costs of running a practice
  - the degree of risk assumed by us in undertaking the services including the amount or value of the property involved
- b The fees we will charge, or the manner in which they will be arrived at, are set out in our engagement letter.
- c If the engagement letter specifies an estimated fee, this is what we estimate will be the approximate fee for the agreed scope of our services. Work which falls outside that scope will be charged in accordance with the guidelines referred to in clause 2.1.a above. 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.
- d If the engagement letter specifies that our fees will be calculated on an hourly basis, the hourly rates are set out in our engagement letter. Where there is more than one person working on your matter any differences in the rates reflect the experience and specialisation of our professional staff. Time spent is recorded in 6 minute units, with time rounded up to the next unit of 6 minutes.

2.2 **Disbursements and expenses:** In providing services we may incur disbursements or have to make payments to third parties on your behalf. These will be included in our invoice to you when the expense is incurred. Charges may also be made for communications, photocopying support facilities and services on a usage basis.

These charges may include couriers and deliveries, online enquiries and searches, postage, lodgement of documents and other outgoings incurred specifically in respect of the relevant matter.

- 2.3 We may require an advance payment for significant disbursements or expenses which we will be incurring on your behalf.
- 2.4 **GST (if any):** Is payable by you on our fees and charges.
- 2.5 **Invoices:** We will send interim invoices to you, usually monthly and on completion of the matter, or termination of our engagement. We may also send you an invoice when we incur a significant expense. Please raise any queries you have about any invoice within 14 days of receiving the invoice.
- 2.6 **Payment:** Invoices are payable within 14 days of the date of the invoice, unless alternative arrangements have been made with us. We may require interest to be paid on any amount which is more than 7 days overdue. If interest is to be charged it will be calculated at the rate of 12% per annum.
- 2.7 **Costs:** We may take action to recover any amount which is overdue. You will be liable for all legal and debt collection costs that we may incur, including solicitor/client costs in recovering, or attempting to recover, the amounts owing to us by you,
- 2.8 **Authorisation for payment:** We may ask you to pre-pay amounts to us. 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.
- 2.9 **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 or with your approval be directed to a third party, nevertheless you remain responsible for payment to us if the third party fails to pay us.

### **3 Confidentiality**

- 3.1 We will hold in 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 of Conduct and Client Care for Lawyers.
- 3.2 Confidential information concerning you will as far as practicable be made available only to those within our firm who are providing legal services for you.

- 3.3 We will, of course, not disclose to you confidential information which we have in relation to any other client.

#### **4 Termination**

- 4.1 You may terminate our retainer at any time.
- 4.2 We may terminate our retainer in any of the circumstances set out in the Law Society's Rules of Conduct and Client Care for Lawyers.
- 4.3 If our retainer is terminated you must pay us all fees due up to the date of termination and all expenses incurred up to that date.

#### **5 Retention of files and documents**

- 5.1 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) 7 years after our engagement ends, or earlier if we have converted those files and documents to an electronic format.

#### **6 Conflicts of Interest**

- 6.1 We have procedures in place to identify and respond to conflicts of interest. If a conflict of interest arises we will advise you of this and follow the requirements and procedures set out in the Law Society's Rules of Conduct and Client Care for Lawyers.

#### **7 Duty of Care**

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

#### **8 Trust Account**

- 8.1 We maintain a trust account for all funds which we receive from clients (except monies 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% of the interest derived.

#### **9 Investment Advice**

- 9.1 We provide legal services. Any discussion that we have with our clients in regard to investment is purely incidental to providing legal services. For the purposes of the Securities Markets Amendments Act 2006, Logan Gold Walsh are not investment

advisors. Clients requiring financial advice about investments should take advice from a specialist in that area.

## **10 General**

- 10.1 These Terms apply to any current engagement and also to any future engagement, whether or not we send you another copy of them.
- 10.2 We are entitled to change these Terms from time to time, in which case we will send you amended Terms.
- 10.3 Our relationship with you is governed by New Zealand law and New Zealand courts have non-exclusive jurisdiction.