

BANKS CHARTERED SURVEYORS - STANDARD TERMS OF BUSINESS

Client:
Client Ref:

1. GENERAL

- 1.1 These terms of business will constitute the agreement between you (as the Client) and us (being Banks Chartered Surveyors) to act on your behalf in respect of any instructions received from you. They will take effect immediately (subject to 1.4 below) and will continue until varied by agreement in writing, terminated, or otherwise brought to an end.
- 1.2 We reserve the right to amend the terms of this agreement because of legislative or other changes. In this event, you will be notified in writing.
- 1.3 Additional terms may be agreed between us and these will be set out in a letter or written quotation separately. In the case of any conflict between these standard terms of business and the terms of any letter or written quotation from us, the terms of the letter or written quotation will prevail.
- 1.4 These terms will be deemed to have been accepted by you unless you inform us in writing within seven days of the terms being sent to you.
- 1.5 Banks Chartered Surveyors is a registered limited company in England. The registered office is Bamfords Farm, Grange Lane, Hutton, Preston, PR4 5JE.
- 1.6 Banks Chartered Surveyors is regulated by the Royal Institution of Chartered Surveyors (RICS) for the provision of surveying services. This means we agree to uphold the RICS Rules of Conduct for Firms and all other applicable mandatory professional practice requirements of RICS, which can be found at www.rics.org. As an RICS regulated firm we have committed to cooperating with RICS in ensuring compliance with its standards. The firm's nominated RICS Responsible Principle is Luke Banks. All client files and documentation may be subject to monitoring under the RICS Conduct and Disciplinary Regulations and it may be necessary for our files to be passed to our insurers or legal advisers

2. INSTRUCTIONS

- 2.1 We normally require our clients to give us instructions in writing, however we will accept verbal instructions at our discretion.
- 2.2 We are a practice regulated by the RICS and as such, we are subject to the mandatory rules of that body set out in its Practice Statements. One such Practice Statement covers Conflicts of Interest and Confidentiality. All our surveyors are aware that any potential or perceived Conflict of Interest may require a Client's Informed Consent under certain circumstances generally in the form of a letter. In the event that such an Informed Consent is required, the surveyor dealing with your case will contact you before accepting any instructions and will ensure that he or she can represent you and act objectively and independently. Records must be kept and be available for inspection by the RICS.
- 2.3 If there is a likely Conflict of Interest or Confidentiality issue then the circumstances will be discussed with you. Security barriers will be adopted as necessary. You will be consulted if these are deemed necessary and the process agreed with you.
- 2.4 You will be entitled to terminate our authority to act on your behalf at any time by giving us notice in writing to that effect together with payment of all outstanding accounts. By so doing you will also be liable for payment in respect of any work which we have undertaken on your behalf for which no account has been issued as at the date of receipt of your notice.

3. CHARGES

3.1 Fees

- 3.1.1 Generally, our fees will be based upon the amount of chargeable time on an hourly basis, spent dealing with your instruction. Chargeable time includes but is not limited to time spent by us on such matters as telephone calls, writing letters, dealing with documents, research, case preparation, attending meetings or hearings, travelling, site inspections, and producing reports.
- 3.1.2 Some instructions/types of work will require more input than a time engaged basis. This may require that the fee you pay will be calculated by reference to the following factors:
- The complexity of the instructions received
 - The level of effort, skill and specialised knowledge required
 - The level of responsibility and liability involved
 - The number and importance of documents prepared or perused
 - The timescale in which instructions are required to be completed
 - The value and importance of the matter to the Client

- The operating costs of Banks Chartered Surveyors
- Any Health & Safety implications

The fee will be agreed with you prior to proceed with the instruction.

3.1.3 If required, we will provide an estimate of the likely fees for completing the instruction, and details of the fees incurred at any point during an instruction. You may set a limit to the fees which we may incur without referring back to you by notifying us in writing. If no written notification is received, no limit will apply.

3.1.4 In some instances (e.g., compulsory purchase and other statutory compensation cases) all or part of our fee may be payable by a third party. Statutory interest may also be payable on our fee. In such cases we shall be entitled to request payment of the fee, plus statutory interest (if applicable), direct from the third party concerned.

3.2 Expenses

3.2.1 Out-of-pocket expenses reasonably incurred in completing the instruction will be charged in addition to the fee. For example, we will charge you for postage, photographs, travelling expenses, maps and plans etc.

3.3 Disbursements

3.3.1 Charges incurred from third parties on your behalf in completing the instruction will be payable by you in addition to the fee. These will be charged at the cost to us and will include press adverts and other marketing costs (where appropriate).

3.4 VAT

3.4.1 VAT will be payable at the standard rate on all of the charges listed above.

3.4.2 Where our fee is payable by a third party (see 3.1.4) payment may not include VAT if you are VAT registered. In that event you will be liable for payment of the VAT due on our fee. Upon receipt of payment from you, we will issue a receipted VAT account to enable you to recover the VAT.

4. PAYMENT PROVISIONS

4.1 Frequency of Billing

4.1.1 We reserve the right to account to you at appropriate intervals during the course of an instruction.

4.1.2 In respect of fees and expenses we reserve the right to render an account once the amount owing has reached £500 (net of VAT).

4.1.3 In respect of disbursements we may require to be put in funds before incurring the costs (for example under the Direct Access to the Bar Regulations) but in any event reserve the right to account quarterly for disbursements accrued.

4.2 Third-Party Recommendations and Introductions

4.2.1 As part of our services, we may assist clients in obtaining quotations from, or may recommend, third-party contractors, consultants, advisers, suppliers or service providers. Such recommendations are made in good faith based upon our previous experience of working with those parties, their perceived suitability for the relevant work and the information available to us at the time.

4.2.2 We may from time to time have commercial relationships with third-party providers and may receive an introducer payment, commission, referral fee or other benefit where a client chooses to engage their services. By accepting these Terms and Conditions, you acknowledge that such payments or benefits may be received by us.

4.2.3 Any recommendation or introduction will be made in accordance with our professional obligations and shall not affect our duty to provide independent, objective and professional advice. Clients are under no obligation to use any contractor, consultant or service provider recommended by us and remain free to obtain alternative quotations or appoint alternative providers at their sole discretion.

4.2 Payment Period

4.2.1 Payment of our account is due within 7 days of the date that the account is issued.

4.3 Late Payment

4.3.1 Where the provisions of the Late Payment of Commercial Debts (Interest) Act 1998, as amended and supplemented by The Late Payment of Commercial Debts Regulations 2002, ("the late payment legislation") apply, we shall be entitled to charge statutory interest on any overdue accounts following the expiry of the Payment Period.

4.3.2 In all other cases we reserve the right to charge interest on overdue accounts, following the expiry of the Payment Period, equivalent to the statutory interest under the late payment legislation; i.e. at 8% above the relevant Bank of England base rate (simple interest).

4.4 Debt Recovery

4.4.1 We employ the services of debt recovery agents for collection of overdue accounts.

4.4.2 In the event that their services are required, you will be responsible for all charges levied by our debt recovery agents in recovering the debt together with any costs incurred in respect of legal action taken by us or on our behalf.

5. CLIENT FILES

5.1 In order to meet the requirements of our professional indemnity insurance cover all client files will remain the property of the Company and will be retained by us for a minimum period of six years.

5.2 We will, upon receipt of written authority, provide photocopies of the whole or any part of the client's file provided that all accounts are paid up to date and our reasonable photocopying expenses are discharged.

6. CLIENT COMMENTS AND COMPLAINTS

6.1 Our aim is to provide you with a service which fully satisfies your requirements. We would therefore welcome any constructive comments which you might care to make which might help us to improve our service to you and to other clients in the future. A client comment form is attached for your use.

6.2 If, however, you are not happy with the service provided (for whatever reason) we would like to know about it as soon as possible, and would hope to resolve any dissatisfaction promptly.

6.3 Any complaints should be first raised with the person dealing with your instruction. Thereafter, if the matter remains unresolved, you will be referred to Mr Luke Banks who is responsible for conducting our Complaints Handling Procedure.

6.4 A copy of our Complaints Handling Procedure is available on request.

6.5 For matters which have not been satisfactorily resolved under our Complaints Handling Procedure, we agree to refer the matter for redress to: a) In respect of residential sales, residential lettings, residential leasehold management on behalf of the freeholder, head leaseholder or residents' management company - The Property Ombudsman Limited, Milford House, 43 – 55 Milford Street, Salisbury, Wiltshire SP1 2BP, Tel: 01722 333 306, Fax: 0845 051 1213, Email: admin@tpos.co.uk, Internet: www.tpos.co.uk or b) In respect of Alternative Dispute Resolution for professional instructions:- The Centre for Effective Dispute Resolution (CEDR), 70 Fleet Street, London EC4Y 1EU, Tel: 0207 536 6060, Fax: 0207 536 6061, Email: info@cedr-solve.com, Internet: www.cedr-solve.com or c) in respect of Business / Commercial Clients – IDRS Neutral Evaluation Procedure for Surveying Disputes, IDRS Ltd, 70 Fleet Street, London EC4Y 1EU, Tel: 020 7520 3800, Fax: 0845 130 8117, Email: info@idrs.ltd.uk

7. INDEMNITY & INSURANCE

7.1 We will maintain Professional Indemnity Insurance cover for an amount not less than five hundred thousand pounds (£500,000) for any one claim or series of claims arising from a single action.

7.2 We will maintain such insurance cover for a period of six years from the date of completion of any instruction.

7.3 Where, by virtue of your instructions, we have express or implied authority to act in the capacity of your Agent, we will be entitled to an indemnity from you in respect of any claims made by a third party for any loss, injury, damage or legal or other expenses arising from the carrying out of your instructions (unless caused by our negligence).

8. HEALTH & SAFETY

8.1 We operate a Health & Safety Policy which will apply to all instructions undertaken on your behalf other than in the following cases:

- Where the client has an existing Health & Safety Policy and has supplied a copy and these terms agreed between us
- Where the instruction involves a third party (e.g. civil engineering construction) where we are obliged to adhere to their Policy.

- 8.2 In certain circumstances it will be necessary for us to undertake a risk assessment. Should this necessitate any changes to either our/your Health & Safety Policy then we reserve the right to terminate these instructions if terms cannot be agreed.

9. THE CRIMINAL FINANCES ACT 2017; THE MONEY LAUNDERING, TERRORIST FINANCING AND TRANSFER OF FUNDS (INFORMATION ON THE PAYER) REGULATIONS 2017; THE BRIBERY ACT 2010

- 9.1 The 2017 Regulations require us to take reasonable steps to obtain satisfactory evidence of client identity before accepting any instruction involving estate agency work as defined by Section 1 of the Estate Agents Act 1979. For private individuals this will involve us copying and retaining on file documents to verify the client's full name, date of birth and residential address; for example the client's driving licence or full passport and a recent utility bill or bank statement. For corporate clients reasonable steps may include a Companies House Search or certified copy of incorporation. In all cases copy documents must be retained on the client's file for at least 5 years after either the completion of the transaction or the end of our business relationship with the client. Personal data obtained by us under the 2017 Regulations may only be processed for the prevention of money laundering and terrorist financing.

- 9.2 The 2017 Regulations would require us to register with HMRC where our activities involve accepting cash payments of 10,000 euros (or the equivalent in £ sterling). We will not therefore accept such cash payments.

- 9.3 In order to comply with the 2017 Acts and the Regulations we have in place anti-money laundering systems and controls. Furthermore, we have a legal duty to report to the National Crime Agency (NCA) if we have any knowledge or suspicion (or reasonable grounds for the same) that another person is engaged in money laundering or financing terrorism.

- 9.4 We are committed to carrying out our business fairly, honestly and openly and maintain zero tolerance towards bribery, in compliance with the requirements of the 2010 Bribery Act.

10.0 ARTIFICIAL INTELLIGENCE AND USE OF CLIENT INFORMATION

- 10.1 We may use approved artificial intelligence ("AI") systems to assist in the preparation and delivery of certain professional services, including the preparation of reports and associated documentation. Where applicable, this may require information relating to you, your property, land, business or instruction to be entered into or processed by an approved AI system.

- 10.2 Before approving an AI system for such use, we undertake appropriate due diligence and risk assessment in accordance with our professional obligations, including consideration of privacy, confidentiality, data security, retention and use of information.

- 10.3 Where private or confidential information is required for the operation of an approved AI system, by signing or otherwise expressly accepting these Terms of Business, you expressly consent to Banks Chartered Surveyors uploading and processing such information through the approved AI systems used in the delivery of the services described in these Terms of Business.

- 10.4 We will only use information reasonably required for the relevant purpose and will take appropriate measures to safeguard private and confidential information. Information will be anonymised where reasonably practicable and where identification is not necessary for the relevant purpose. If you wish to opt out then please specify so.

- 10.5 AI-generated outputs are subject to appropriate human oversight and professional judgement. We remain responsible for the professional surveying services and advice provided to you. If you have any concerns regarding the use of your information within an AI system, please contact us before accepting these Terms of Engagement.

11.0 GENERAL DATA PROTECTION REGULATIONS (GDPR)

Banks Chartered Surveyors is committed to protecting the confidentiality and security of information it collects and holds about its Clients. We hold this information for legitimate business reasons under Article 6(1) of the General Data Protection Regulations (GDPR), as it is necessary to carry out instructions; provide a service; comply with our regulatory requirements and for the processing of data. The personal information we hold may be disclosed when necessary to conduct business, or as permitted or required by law. Banks Chartered Surveyors hereby conforms to the principles of GDPR acknowledging that it is their responsibility to do so.

I / We accept Banks Chartered Surveyors Standard Terms of Business

Signed Date