



Solicitors' Professional Indemnity Proposal 2021

1 Your Firms Details

1 Full Name of Firm including all other names under which you practice and any other entities for which you are seeking cover. This includes Trustee, Nominee or other Service Companies and any Incorporated Principals of the Firm.

Lamb & Holmes

2 Key Details

| | |
|------------------------------------|---|
| Main Office SRA Number | 0053539 |
| Date Established | 1813 |
| Main Office Address | West Street Kettering Northants NN16 0AZ |
| Telephone Number | 01536 513195 |
| Fax Number | 01536 410191 |
| Website Address | www.lambandholmes.com |
| Primary Contact and E-mail Address | Chris Atkinson, cmatkinson@lamb-holmes.co.uk |

3 What is the Legal Status of your Firm?

1 Unincorporated Partnership

2 Limited Liability Partnership

3 Limited Company

4 Sole Practice (unincorporated)

4 Please list all other offices which you are seeking cover for.

| Address | Postcode | Is there a Resident Partner |
|---|----------|-----------------------------|
| Uppingham House, Headway Business Park, 5 Saxon Way West, Corby | NN18 9EZ | Yes |

5 If there is no Resident Partner in a Branch Office please explain how that office is supervised or if not applicable state n/a.

Not applicable as there are at least two resident partners at each office

2 Practice Mergers and Acquisitions

1 Please list the names of all prior practices to which this Firm has become a Successor Practice (please refer to the Definitions) in the last fifteen years. If none state N/A.

| Name of Practice | Date Established | Date of Succession |
|------------------|------------------|--------------------|
| N/A | 0 | 0 |

2 Is the Firm currently planning any succession, merger or acquisition of or with another Firm within the next 12 months? No

3 If yes, please provide details below

[Not Applicable]

4 Since 01/10/2011, have you merged with or acquired any firm that purchased run-off cover ("elected run-off") prior to the merger or acquisition such that you are not the Successor Practice? No

5 If Yes, please provide full details including the name of the firm, their last completed proposal form and proof of run-off cover.

[Not Applicable]

3 Staff Details

Please state number of Staff below

| | |
|--|----|
| 1 Equity Principals | 5 |
| 2 Salaried/ Fixed Share Principals | 0 |
| 3 Other Solicitors | 2 |
| 4 Legal Executives | 2 |
| 5 Other Non-Solicitor Fee Earners | 4 |
| 6 All other staff (including secretarial) | 17 |

7 If any Partners/Members/Directors or Fee Earners work for any other Firm or business please provide details below.

| |
|--|
| |
|--|

8 Please provide all information requested for every SOLICITOR who will be employed/involved in your Firm from your upcoming renewal date. For Non Lawyer Managers, please refer to section 4, question 3.

If anyone listed is a Registered Foreign Lawyer or Registered European Lawyer, please note RFL or REL alongside Solicitor status.

| Full Name of Solicitor | Date of Birth | Status e.g. Equity Partner/Member/ Director, Salaried Partner/Member/ Director, Assistant, Associate or Consultant | Full (FT) or Part-time (PT) | Roll Number | Year of Admission in England & Wales |
|------------------------------|---------------|--|-----------------------------|-------------|--------------------------------------|
| Glenn David Robinson | 28.10.62 | Principal-Equity | Full | 00157468 | 1992 |
| James Edward Lamb | 14.10.49 | Principal-Equity | PT | 00099864 | 1974 |
| Kalminder Kaur | 16/11/72 | Principal-Equity | Full | 27937 | 2000 |
| Tom Lathom | 15/08/1983 | Assistant | FT | 514303 | 2013 |
| Remi McNeill | 21/10/1989 | Assistant | FT | 602555 | 2018 |
| Christopher Michael Atkinson | 16.10.61 | Principal-Equity | Full | 154436 | 1992 |
| John Scott | 19/10/1985 | Principal-Equity | Full | 459092 | 2014 |

4 Alternative Business Structures

1 Is the firm an ABS or considering becoming an ABS in the next 12 months?

No

2 If yes, please provide a copy of your licence and a copy of the SRA Application if your licence has not been granted yet. Please also confirm details of any external investment in the ABS and of any activities NOT regulated by the SRA. Please note that depending on the nature of your ABS you may also be required to complete our Alternative Business Structure Questionnaire.

[Not Applicable]

3 Please provide all information requested for every Principal who is NOT a solicitor.

| Full Name | Date of Birth | Role e.g. HR/IT/Finance, Barrister etc | Full (FT) or Part time (PT) | Fee Earner- Yes/No | Regulatory Body (if any) |
|-----------|---------------|--|--------------------------------|-----------------------|-----------------------------|
| N/A | 0 | N/A | N/A | No | N/A |

4 Please provide the below information for any Corporate Principal. State n/a if none.

| Name of Corporate Principal | Regulatory Body (if any) |
|-----------------------------|--------------------------|
| N/A | N/A |

5 Your Fee Income and Work Undertaken

GROSS FEES INCLUDE: all professional fees of the firm including remuneration, retained commission and income of any sort whatsoever of the firm including notarial fees.

GROSS FEES DOES NOT INCLUDE: Work in Progress (WIP), interest, reimbursement of disbursements, VAT, remuneration from a non-private practice source, dividends, rents or investment profit.

1 Please provide gross fee income for the last three completed accounting periods and an estimate for the current accounting period from your clients based in the following territories:

| | Date | UK | USA/Canada | Elsewhere | Total |
|------------------------|------|-----------|------------|-----------|-----------|
| Estimated current year | 2021 | £ 1579744 | £ 0 | £ 0 | £ 1579744 |
| Last completed year | 2020 | £ 1325632 | £ 0 | £ 0 | £ 1325632 |
| Prior completed year 1 | 2019 | £ 1406745 | £ 0 | £ 0 | £ 1406745 |
| Prior completed year 2 | 2018 | £ 1696497 | £ 0 | £ 0 | £ 1696497 |

2 If your Firm has any fees from clients in USA/Canada or elsewhere please provide full details of these clients and the work undertaken for them including whether the work involved advice on UK, US, Canadian or other law.

None

3 If any one client, group of clients or any referral source generates 20% or more of your annual fee income please provide details of these clients or referrers, the fees earned and the nature of the work done.

None

Areas of Practice

4 Please provide the percentage of gross fees allocated to each Area of Practice. Please see the definitions provided or contact QPI for advice. If ZERO you must insert "0".

| | Last completed year % | Prior completed year -1 % | Prior completed year -2 % |
|--|-----------------------|---------------------------|---------------------------|
| Administering Oaths, taking Affidavits and Notary Public | 1 | 1 | 1 |
| Agency Advocacy | 0 | 0 | 0 |
| Acting as an Arbitrator, Adjudicator or Mediator | 0 | 0 | 0 |
| Children, Mental Health Tribunal and Welfare | 0 | 0 | 0 |
| Commercial Litigation | 1 | 1 | 1 |
| Commercial/Corporate work (excluding work related to Public Companies) | 8 | 7 | 8 |
| Conveyancing – Commercial | 8 | 8 | 9 |
| Conveyancing – Residential | 42 | 43 | 45 |
| Criminal Law | 0 | 0 | 0 |
| Debt Collection | 1 | 1 | 2 |
| Defendant Litigious work for Insurers including Defendant Personal Injury work | 0 | 0 | 0 |
| Employment – contentious | 1 | 1 | 1 |
| Employment – non contentious | 1 | 1 | 1 |

| | | | |
|--|-----|-----|-----|
| Financial advice and services regulated by the Solicitors Regulation Authority | 0 | 0 | 0 |
| Immigration | 0 | 0 | 0 |
| Landlord and Tenant | 1 | 1 | 2 |
| Family and Matrimonial | 10 | 10 | 7 |
| Lecturing and related activities and expert witness work | 0 | 0 | 0 |
| Litigious work other than given in any other category | 5 | 3 | 3 |
| Non-litigious work other than given in any other category | 2 | 2 | 2 |
| Offices and Appointments | 0 | 0 | 0 |
| Parliamentary Agency | 0 | 0 | 0 |
| Personal Injury Claimant | 1 | 1 | 1 |
| Probate and Estate Administration | 12 | 9 | 11 |
| Property Selling, Valuation and Property Management | 0 | 0 | 0 |
| Town and Country Planning | 0 | 0 | 0 |
| Wills, Trusts and Tax Planning | 6 | 10 | 6 |
| Commercial/Corporate work for Public Companies | 0 | 0 | 0 |
| Financial advice and services where your Practice is directly regulated by the FCA | 0 | 0 | 0 |
| Intellectual Property including Patent, Trademark and Copyright | 0 | 0 | 0 |
| Totals must be equal 100% | 100 | 100 | 100 |

5 If you have entered a percentage in Litigious Other, Non-Litigious or Intellectual Property please provide details

Court of Protection/Deputy Work

6 If you have a specialist niche or client base please provide a brief outline below.

N/A

6 Commercial Work

1 In the last 3 years, has the Firm undertaken any Company/Commercial work? If no, please move to section 7.

Yes

2 Please provide gross fee income for the last accounting period from:

| | Gross fees Non-public companies | Gross fees Public companies |
|------------------------------|---------------------------------|-----------------------------|
| Mergers and Acquisitions | £ 98280.00 | £ 0 |
| Debt Issuance/Securitisation | £ 0 | £ 0 |
| Project Financing | £ 0 | £ 0 |
| Pension Schemes | £ 0 | £ 0 |
| Tax | £ 0 | £ 0 |
| Insolvency | £ 0 | £ 0 |
| Regulation/Compliance | £ 0 | £ 0 |
| Other (Please Specify below) | £ 0 | £ 0 |

3 Please specify details of "Other" work here.

None

4 Please list the five largest matters over the last three years and fees earned in each case.

| Area of Work | Public (PC) or non-public company (NPC) | Contract Value | Fees Earned | Year Completed |
|----------------|---|----------------|-------------|----------------|
| Share purchase | NPC | £ 1.750 m | £ 18000.00 | 2019 |
| Share Sale | NPC | £ 1.25m | £ 10250 | 2018 |
| Asset Sale | Partnership | £ 905000 | £ 7200 | 2018 |
| Share Purchase | NPC | £ 537500 | £ 7570 | 2017 |
| Share Sale | NPC | £ 500,000 | £ 18000 | 2020 |

5 If the firm has ever acted for the issuer of securities registered under the Securities Act 1933 or 1934 please confirm fees received and what percentage of this work related to Fortune 1000 companies.

N/A

7 Conveyancing Work

1 In the last 15 years, has the Firm undertaken any Conveyancing Work (Residential OR Commercial)? If no, please move to section 8.

Yes

2 Please state the number of Fee Earners in your Firm who undertake, or have undertaken, Conveyancing work:

| | Last completed year | Prior completed year -1 | Prior completed year -2 |
|-----------------------------------|---------------------|-------------------------|-------------------------|
| Principals | 4 | 4 | 4 |
| Solicitors (excluding Principals) | 0 | 0 | 0 |
| Other qualified fee earners | 1 | 1 | 1 |
| Non qualified fee earners | 3 | 3 | 3 |

3 Is your Firm accredited with the Law Society Conveyancing Quality Standard?

Yes

4 Has the Firm or any Prior Practice in the last twelve months

| | Confirmation |
|---|--------------|
| Undertaken residential or commercial surveys/valuations for lending purposes? | No |
| Advised on Equity Release Plans? | Yes |
| Does the Practice intend to do either of the above in the next twelve months? | Yes |

5 If yes to any of the above, please provide brief details below.

As and when instructions are received. We have no current referral arrangement

6 Please complete the below table in relation to Residential Conveyancing:

| | Last completed year | Prior completed year -1 | Prior completed year -2 |
|--|---------------------|-------------------------|-------------------------|
| Gross fees | 556384 | 602403 | 752915 |
| Number of transactions | 712 | 675 | 931 |
| Highest capital value (approx) | 1099965 | 2142000 | 1800000 |
| Average capital value (approx) | 290000 | 290000 | 290000 |
| Percentage of total relating to remortgage work (approx) | 4.00 | 4.00 | 1.50 |

7 Please complete the below table in relation to Commercial Conveyancing:

| | Last completed year | Prior completed year -1 | Prior completed year -2 |
|--|---------------------|-------------------------|-------------------------|
| Gross fees | 106050 | 106913 | 152148 |
| Number of transactions | 78 | 83 | 113 |
| Highest capital/rental value (approx) | 1700000 | 2770600 | 2331839 |
| Average capital/ rental value (approx) | 400000 | 400000 | 450000 |

8 In any of the last six years, have more than 5% of your conveyancing instructions originated from any one development or from any one client or referrer, e.g. a mortgage broker, developer, financial advisor, estate agent?

No

9 If yes, please provide full details.

[Not Applicable]

10 Please estimate what percentage of all your conveyancing instructions in each of the last three complete financial years relates to the purchase of buy to let properties?

| Last completed year | Prior completed year (-1) | Prior completed year (-2) |
|---------------------|---------------------------|---------------------------|
| 3 % | 2 % | 2 % |

11 How does the Firm identify clients (particularly where you do not meet them) and what procedures are in place to identify and report potential mortgage fraud (e.g. back to backs, discounts, incentives) to lender clients?

a)One of either:passport,national identity card,photocard driving licence,firearms cert. state pension/benefit book or inland rev tax notification
Plus one of either: utility/council tax bill,recent bank statement,recent mortgage statement,current dri
See item c) of section 6 above. The majority of our clients are local hence call in to the office or are already known to us see above
Conveyancers and other fee earners are alerted to the circumstances which might indicate a fraudulent transaction fee earners report items of concern to lenders and/or our money laundering officer as and when appropriate
Electronic verification of ID has also been implemented where appropriate
All rescon. fee earners undertake the annual CPD as required by our CQS accreditation and additional training as and when considered necessary

12 Does anyone other than a Partner, Member or Director sign Reports and/or Certificates of Title addressed to Lenders or their representatives?

No

13 If yes, please provide full details.

[Not Applicable]

14 If you have received any conveyancing file requests from Lenders in the last 12 months please state the total number of individual files requested and the name/s of the lender/s.

None

15 Have you ever been involved with, acted for clients purchasing or introduced any client(s) to any land plot investment schemes e.g. student flats, nursing home room leases, parking spaces, storage units, other land investments promising very high returns?

No

16 If Yes, please provide more details below:

[Not Applicable]

8 Personal Injury

1 In the last 6 years, has the Firm undertaken any Personal Injury Work? If no, please move to section 9.

Yes

2 Please state the number of Fee Earners in your Firm who undertake or have undertaken Personal Injury work:

| | Last completed year | Prior completed year (-1) | Prior completed year (-2) |
|-----------------------------------|---------------------|---------------------------|---------------------------|
| Principals | 0 | 0 | 0 |
| Solicitors (excluding Principals) | 1 | 1 | 1 |
| Other qualified Fee Earners | 0 | 0 | 0 |
| Non qualified Fee Earners | 0 | 1 | 1 |

3 How many open Claimant Personal Injury cases does your Firm currently have?

4

4 Please advise your current Personal Injury work by percentage:

| Clinical negligence | Occupational Disease | All other Personal Injury e.g. RTA, Employers/Public Liability etc |
|---------------------|----------------------|--|
| 25 % | 0 % | 75 % |

5 Please estimate the percentage of Claimant Personal Injury work you currently have in each of the following categories

| Small Claims | Fast Track | Multi Track |
|--------------|------------|-------------|
| 0 % | 100 % | 0 % |

6 What was your average Personal Injury settlement over the last twelve months?

0

7 What was your highest Personal Injury settlement over the last twelve months?

0

8 Please estimate the number of Personal Injury cases your Firm currently has where you expect settlement to exceed £250,000.

0

9 If you have or do undertake work or accept referrals from Claims Management Companies or referral networks please provide details including name and number of referrals received.

N/A

10 What changes have you made in response to the Jackson Reforms and how has the way you source the work changed?

None

11 If the answer to any of the following is YES please provide full details below:-

a. Have your files been audited or has an audit been proposed by any Underwriter or funders?

b. Do you or have you received in the last three years any commission or other financial incentive from any Insurer?

c. Do you use any particular provider for expert reports in more than 20% of your cases? Is so, please confirm the provider, the percentage of cases and the background to the level of instructions.

N/A

Please provide a copy of the standard letter that you have advising clients about the choice of funding options available and the impact of these options.

9 Practising Certificate & Regulatory Issues

In the last ten years has the Firm, any Prior Practice (including those that have purchased run off) or any present or former Partner, Member, Director, Consultant or Employee thereof:

- | | |
|---|-----|
| 1 Been refused a Practising Certificate? | No |
| 2 Been granted a Conditional Practising Certificate? | No |
| 3 Been reprimanded, fined or otherwise sanctioned by the Disciplinary Tribunal? | No |
| 4 Practised in a Firm subject to an investigation or intervention by the Law Society or the SRA? | No |
| 5 Had a civil or criminal Judgment against him or her? | No |
| 6 Been investigated by any regulatory body other than the Law Society or the SRA (e.g. FCA (formerly the FSA), Council of Licensed Conveyancers, ILEX)? | No |
| 7 Had an award made against him or her by the Legal Ombudsman or by the former LCS, CCS or OSS or entered into any Regulatory Settlement Agreement with the SRA? | Yes |
| 8 Been the subject of a monitoring visit from the SRA in the last three years? | No |
| 9 Been the subject of any visit or enquiry from the Forensic Investigation Unit in the past three years or has notice of any proposed visit or enquiry been given? | No |
| 10 Been insured by the Assigned Risks Pool? | No |
| 11 Had renewal of the Professional Indemnity declined by an existing Insurer? | No |
| 12 Been (or is currently) the subject of an Independent Voluntary Arrangement, Bankruptcy or other arrangement? | No |
| 13 Been convicted of (or charged with but not yet tried for) any criminal offence involving fraud or dishonesty? | No |
| 14 Ever failed to meet any insurance premium, run off premium or excess contribution in full or in part when requested including any instalments due to premium finance companies in respect of such payments? | No |
| 15 Been engaged in discussions or correspondence with the SRA at any time in the last 12 months regarding concerns about the financial stability of the firm? | No |
| 16 Has the COLP/HOLP or COFA/HOFA reported any material breaches to the SRA in the last 12 months ? | Yes |

If you have answered yes to any of the above questions, please provide full details below and either e-mail or post us a copy of all reports & relevant correspondence issued by the SRA, Legal Ombudsman, the former LCS, CCS or OSS, Forensic Investigation Unit, Disciplinary Tribunal and/or any other Regulatory Body.

17 Additional Information

In connection with Form AR1, our case management software has been adjusted to highlight non moving matter balances throughout the life of a file rather than a reminder prior to file closure

10 Claims and Circumstances

1 Has your Firm, or any Prior Practice, notified any Claims or Circumstances to your Insurers in the following indemnity periods:

| | |
|---------|-----|
| 2012-13 | Yes |
| 2013-14 | No |
| 2014-15 | Yes |
| 2015-16 | No |
| 2016-17 | No |
| 2017-18 | No |
| 2018-19 | Yes |

NOTE:
Please provide claims information from the relevant Insurers (or the Assigned Risks Pool managers if applicable) for all indemnity years since 1 October 2012 for your Firm and any Firm to which you are a Successor Practice. You must supply these for all of the above years even if no claims or circumstances were notified.

2 If you have had any high value claims of significance please provide a brief synopsis of the claim including the lessons learnt and the measures implemented to prevent a re-occurrence.

| |
|--|
| |
|--|

3 Have any Claims or Circumstances reported by you, or any Prior Practice, in the last five years arisen as a result of dishonesty? No

4 If yes, please provide full details of all incidents including how the matter was resolved and the procedures/processes put in place to avoid re-occurrence.

| |
|------------------|
| [Not Applicable] |
|------------------|

5 After making reasonable enquiry of all Partners, Members, Directors, Employees and Consultants of your Firm, are you aware of any Claims or Circumstances that you have not reported to your current or any prior Insurers? No

6 If yes, please explain why these matters have not been notified.

| |
|------------------|
| [Not Applicable] |
|------------------|

Please note that you have an obligation under your current Professional Indemnity Insurance policy to notify these matters to your current insurer prior to the expiry of the current policy year.

We will ask you to confirm that you have done so before cover can be put in place.

You should be aware that your answers to the questions in this proposal form do not amount to a notification to your current insurers (whether or not QPI is your current broker) of any claim against the firm or any circumstances that may give rise to a claim.

11 Risk Management

1 Please state what Quality Marks or other Accreditations your Firm holds.

Conveyancing Quality Scheme

2 Your Compliance and Risk Officers:

| | Name | Position |
|--------------|------------------|----------|
| COLP/HOLP | Chris M Atkinson | Partner |
| COFA/HOFA | Glenn Robinson | Partner |
| Risk Manager | Chris Atkinson | Partner |
| MLRO | Glenn Robinson | Partner |

3 Please provide brief details of how you conduct file audits including how often, how many and by whom?

Conveyancing files audited as per CQS requirements. Also, fee earners review files as and when work is carried out

4 Who is authorised to give undertakings on behalf of the Firm and how is this controlled?

Partners only. However conveyancing fee earners are authorised to give routine conveyancing undertakings

5 Does the Firm provide professional services for any client in which any Partner holds a Partnership/Directorship or has any other financial interest?

No

6 If yes, please provide details here.

[Not Applicable]

7 Does your Firm keep a register of all claims and/or complaints which is reviewed on a regular basis for trends/underlying issues?

Yes

8 Who is entitled to authorise payment from the client account?

| Name | Position | Limit |
|------------------|----------|----------|
| James Lamb | Partner | No Limit |
| Glenn Robinson | Partner | No Limit |
| Chris M Atkinson | Partner | no limit |
| Kalminder Kaur | Partner | no limit |
| John Scott | Partner | no limit |

9 At what threshold are two signatories required to authorise payment from client account?

None

10 Does the Firm currently provide or intend to provide "unbundled" legal advice?

No

11 If yes, please provide details of the areas of practice and how you manage, or intend to manage, the client engagement process with regard to the scope of the retainer in these cases.

[Not Applicable]

12 If you Outsource any legal, secretarial or other work please provide details here and confirm that such outsourcing complies with the Code of Conduct.

N/A

13 In response to the "Mitchell Case", please explain how you ensure that all critical dates in the course of litigation are complied with including how your diary system operates and what audits or checks are undertaken to ensure it is being used effectively.

Electronic diary system within case management software(Law Pro package)
Litigation dept. and Family dept. also maintain a paper diary system

14 Underwriters are interested in other key Risk Management controls you may have in place so please provide any further information you consider would be of interest below.

File audits to reflect the requirements of the conveyancing quality scheme.
We do not employ teams of personnel to undertake part only of cases. Each fee earner is responsible for conduct of all aspects of the files they work on

15 Cyber and Client Account Risk Statement - Please confirm the following statements apply to your procedures or if you are unable to do so provide further detail below.

| | Confirmed? Yes/No |
|--|-------------------|
| All employees who are responsible for authorising and executing payments or funds transfer requests are provided with anti-fraud training. | Yes |
| Exchange of bank details for payments to or from the firm is generally made at the outset of a transaction, preferably when meeting the client. | Yes |
| Changes to bank details must not be accepted by remote means (e.g. email or phone), apart from in exceptional circumstances and only when it has been validated that these changes have been made. | Yes |
| Payments from client account(s) are set up by one person and independently verified/authorised by another before funds are transferred. | Yes |
| You subscribe to anti-virus software which also detects, removes and protects against other forms of malware, including spyware and adware | Yes |
| You have password policies and procedures in place that outline strong password requirements. | Yes |

16 If NO, to any of the above please briefly explain your systems/protocols below:-

Bank details are confirmed at meetings, over the telephone or other written media. We do not include bank details as part of an email communication unless as a pdf attachment to be reconfirmed by telephone . Telephone confirmation is also being sought before transfer of funds. Whilst we are also participating in the SafeMove scheme it does not seem to be very prevalent in use and clients do not appear to be relying upon it, preferring to contact us direct for verification of client account details

12 Financial Information

Please provide a copy of your annual accounts for the last two complete financial years.

1 Please confirm the total fees outstanding to your Firm as at the date of this application (Bills rendered not work in progress) £ 157984.68

2 What percentage of this amount was billed more than three months ago? 58 %

3 What is the total unbilled work in progress as at the date of this application? £ 210813.50

4 Does the Firm currently have an overdraft facility? Yes

5 If yes, what is the balance owing as at the date of this application? £ 0

6 For the last three accounting periods, please provide the following information from your annual accounts:

| | Last Completed Year | Prior Completed Year 1 | Prior Completed Year 2 |
|--|---------------------|------------------------|------------------------|
| Net Profit / (Loss) after tax and before drawings | £ 72816 | £ 220386 | £ 357249 |
| Total Principal/Partner drawings or Director/Member Remuneration | £ 300587 | £ 274891 | £ 386607 |
| Net worth of the Firm (Total Assets less Total Liabilities) | £ 324368 | £ 456195 | £ 519951 |

7 Does the Firm have any loans or other borrowing from a third party? Yes

8 If yes, what is the amount owing and for what purpose were the funds raised?

Annual loan with HSBC for PI premium, plus balance of existing car loan, total payments £18707 per month. This will fall away next month and reduce to £540.00 per month for one car loan. Current payment twice normal sum due to bank error for last 3 months of loan term
Lease purchase agreement to finance new IT system and case management software £1345.52 per month
Practical Law library/precedents £18.23.87 per month
Long term loan to Lamb and Holmes Friendly Society, £500pm. Loan should be repaid in full August 2021
CBIL obtained in 2020. Funds already held in credit for repayment in full

9 In the last two years has the firm ever borrowed money to fund drawings by Partners, Members or Directors? No

10 If yes, please provide details.

[Not Applicable]

11 Have principals been required to provide personal guarantees in relation to any firm related loans and or debts? No

12 If Yes , please provide full details.

[Not Applicable]

13 Has the firm given any undertaking or guarantees in respect of professional practice loans to principals acquiring an interest in the firm? No

14 If yes, please provide full details.

[Not Applicable]

13 Cover Required

The current SRA minimum cover is £2 million for a Partnership/ unincorporated Sole Practice and £3 million for LLPs and other relevant recognised/ licenced bodies.

1 Please state your choice of Limit of Indemnity:

| | | |
|-----------|-----------|------------|
| £ 2000000 | £ 2000000 | £ 20000000 |
|-----------|-----------|------------|

2 Please state your choice of excess each and every claim:

| | | |
|-------------|----------|----------|
| £ 10,000.00 | £ 10,000 | £ 10,000 |
|-------------|----------|----------|

NB: Quotes will normally include an option for an aggregate limit. QPI will advise you of all the excess options available to you.

3 Please provide details of your current insurance programme. If QPI is your current Professional Indemnity Broker please mark each section as n/a and move to question 4 below.

| Insurer | Total Limit of Indemnity | Excess | Premium Ex IPT |
|---------|--------------------------|--------|----------------|
| n/a | £ n/a | £ n/a | £ n/a |

4 Would you like a quotation for Management Liability including the personal liabilities of your COLP & COFA? Yes

5 Would you like a quotation for Cyber Liability Insurance which covers, for example, Data Protection Breaches, website cloning and other IT/data related crises? Yes

6 Would you like a quotation for Office Insurance? No

7 If yes, please confirm your renewal date [N/A]

14 Additional and Other Material Information

Important Notice

All "material information" must be disclosed as part of the proposal and before any insurance contract commences. "Material information" includes any fact which Insurers may reasonably wish to know in relation to their assessment of the risk, the exposure and in calculation of any appropriate premium. You must disclose all such information whether or not a specific question has been included in the application form. You must disclose to the insurer all material circumstances which you know, or ought to know. You "ought to know" information that should reasonably have been revealed by a reasonable search of information available to you. You must therefore undertake a reasonable search of such information (such as by making enquiries, or performing an electronic search).

1 Please use this section to provide any additional detail requested above and to add any further information that you feel will assist an Underwriter in understanding your Firm.

During 2018 and 2019, the firm experienced personnel changes in both the litigation and private client departments as well as the Brexit effect on Conveyancing, all which conspired to significantly affected fee income across 3 major areas.

Prior to lockdown in March 2020, fee income had returned to levels which would have achieved annual Billing in the region of £1.6 m added to which further cost saving measures were also put in place to increase net profits. Other staff changes have also resulted in further savings in relation to the annual wage bill and reorganisation of existing personnel will mean no additional fee earning staff will need to be taken on.

Building upon the above, the firm has now repaid the long term loan made by Lamb and Holmes Friendly Society as well as retaining sufficient funds each month to enable last years CBIL to be repaid in full after 9 months should the firm choose so to do

The firms offices remained open throughout lockdown with minimal remote working. All staff have been back in the office since the beginning of 2021

In addition to the finding against the firm by the Ombudsman in relation to post completion conduct/communication, one other matter was also referred in which instance the clients complaints were not upheld.

2 If there has been any significant change in your Firm in the last year, or you expect any significant change in the coming year, please provide details here.

Declaration

I/we declare that I/we have made a fair presentation of the risk, by disclosing all material matters which I/we know or ought to know or, failing that, by giving the Insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries in order to reveal material circumstances.

I/We accept that if we are in any doubt whether any fact may be material such that it is likely to influence Insurers in the underwriting of my/our insurance proposal I/We must disclose it.

I/We confirm that all claims made against the Firm or any Principal, Partner, Director, Consultant, Employee or LLP Member of the Firm or Prior Practice (“Members of Staff”) in respect of the type of liabilities to which this proposal relates or any claims pending or circumstances that might give rise to a claim against the Firm or any present or previous Members of Staff of which any Members of Staff are aware, have already been notified to my/our existing insurers or to the Solicitors Indemnity Fund.

I/We agree that if I/we become aware of any claim and/or circumstance on or before our current policies renewal date I/we will duly notify our current Insurer and QPI of the same. I/We further agree to notify QPI of any changes to the information herein and understand that such changes may result in Insurers withdrawing their quotation and/or amending the same. I/We agree that QPI may need to contact our previous and/or present Insurers for further information.

This form must be signed by a Partner, Member or Director BUT where the firm has two or more then TWO signatories are required

| | |
|-----------|-----------------------|
| Signature | Print Name and Status |
| | Date |
| Signature | Print Name and Status |
| | Date |