

TERMS AND CONDITIONS OF ENGAGEMENT

- 1 The following Conditions apply to all services carried out by Egan Property Asset Management Limited ("EPAM") of 66 Grosvenor Street, London, W1K 3JL (registered no.7164299).
- 2 The Client (Client) is the person, company, entity or body that appears on the Management Agreement (MA) or Acceptance of Instruction letter (AOI).
- 3 Where issued the MA and/or AOI comprises the basis on which the Client wishes EPAM to provide the works ("Services") set out therein.
- 4 No contract shall be formed other than by EPAM accepting the signed MA and/or AOI (which shall constitute an offer from the Client to EPAM Limited), or EPAM otherwise agreeing, in writing, to providing the Services by way of Quotation, where no MA or AOI has been issued, the Quotation shall become binding), whereupon a contract ("Contract") shall be formed and the Services shall commence immediately.
- 5 These terms and conditions form part of the Contract formed further to clause 4.
- 6 The MA, AOI and/or the Quotation (as applicable) includes the fee structure rate to be paid and the Services to be provided by EPAM to the Client which may be calculated on a fixed fee or other fee arrangement agreed between the parties, subject to these terms and conditions and will be binding upon both parties.
- 7 EPAM recommended specialists and other consultants (together "Third Parties") as required. Where possible, EPAM shall recommend Third Parties that EPAM has worked with previously. Unless agreed in writing, EPAM shall not contract directly with those Third Parties and the Client shall be responsible for all fees incurred by such Third Parties.
- 8 In respect of fixed management fees, Invoices will be raised on a quarterly basis following the commencement of the Services. Payment will be due on the date of the invoice and must be paid in full within 14 days of the date of the invoice.
- 9 If the Client fails to make payment in accordance with condition 8 above, EPAM may charge interest at Coutts & Co Bank base rate plus 3% on any outstanding amounts and/or may at our discretion suspend performing the Services until payment is made.
- 10 Notwithstanding what may be contained in an MA, AOI and/or Quotation EPAM do not accept instructions on a "no job no fee" or "speculative" basis unless agreed in writing prior to commencement of any Services.
- 11 Where services additional to those Services detailed in the MA, AOI or Quotation (as applicable) are required, such services shall be carried out on a time expended basis or such alternative arrangements as agreed in writing prior to the commencement of such services.
- 12 EPAM rates are reviewed annually with effect from 1 April each year. If a review is carried out before the Services have been concluded, EPAM will inform the Client of any variation in the rate before it takes effect.
- 13 EPAM holds all personal data in accordance with the Data Protection Act 1998.
- 14 The copyright, design rights and all other intellectual property rights in all documents, products or materials developed by EPAM, its employees (or employee's of any group, member or partner company of EPAM) and sub-contractors in relation to the Services in any form (including electronic) and all documents, products or materials which existed prior to the Contract shall belong to and/or shall vest in EPAM.

- 15 All documents, drawings files, and other information produced during the provision of the Services shall be the property of EPAM and EPAM shall provide a royalty free permission for use of such documents, drawings files, and information by necessary third parties during its provision of the Services only.
- 16 EPAM complies with the Royal Institution of Chartered Surveyors complaints procedure in respect of consumer and business to business complaints, a copy of which is available on request.
- 17 EPAM is regulated by the Royal Institution of Chartered Surveyors Designated Professional Body (DPB) to carry out General Insurance Mediation Activity on behalf of clients. EPAM complies with the DPB complaints procedure a copy of which is available on request..
- 18 EPAM shall perform all Services with reasonable skill and care.
- 19 EPAM shall only be liable for any loss or damage suffered by the Client which is a direct reasonably foreseeable consequence of its negligence or a breach by it of this Contract. In the event that any loss or damage suffered by the Client relates to its business activities then EPAM excludes all liability for any business or other indirect loss and in particular excludes all liability for loss of profits or other economic loss arising out of a break of this Contract or negligence by EPAM.
- 20 EPAM's liability to compensate the Client for any loss or damage (other than death or personal injury) is limited to the sum of £10,000,000.
- 21 The Client agrees to indemnify EPAM against any and all loss or damage suffered, including any legal fees or costs, as a result of any negligence or breach of this Contract by the Client.
- 22 Where it is agreed that EPAM shall liaise with and/or supervise Third Parties, EPAM shall have no liability for any deficiencies in any goods supplied or services provided or damage caused by any Third Party.
- 23 EPAM is unable to accept instructions for work currently in hand and for which another professional adviser is already retained unless such previous instruction has completed or been terminated prior to EPAM's appointment.
- 24 The Client will not normally be able to cancel the Contract, except where it is expressly agreed in writing between the parties. If EPAM agree to cancel the Contract, the Client will be responsible for the cost of the time incurred by EPAM in performing of the Services up to the date the Services cease.
- 25 EPAM reserves the right to cease providing the Services where in its opinion the relationship between it and the Client has irretrievably broken down wherein the Contract shall terminate forthwith on notice in writing and the Client shall be liable for payment of the Services provided to the date of termination.
- 26 For the purposes of the Contracts (Rights of Third Parties) Act 1999 this Contract is not intended to, and does not, give any person who is not a party to it any right to enforce any of its provisions.
- 27 This Contract shall be governed and construed by the law of England and the parties agree to submit to the exclusive jurisdiction of the courts of England and Wales.

Egan Property Asset Management (EPAM) is regulated by the Royal Institution of Chartered Surveyors (RICS). Arrangements for complaints or redress if something goes wrong, is regulated by the RICS. We are covered by RICS Client Money Protection Scheme. You may be entitled to compensation through that scheme if we cannot meet our obligations. This will depend on the type of business and circumstances of the claim. For further information on complaints please see the redress information sheet at www.rics.org/dpb. Following the complaints procedure does not affect your legal rights