

GRIMSHAW & CO STANDARD TERMS OF ENGAGEMENT

1. These terms of engagement will apply except where we agree otherwise with you in writing.

Your Instructions

2. We will act for you in all matters in which we are instructed on the terms and conditions set out below.
3. We will, on receipt of your instructions, provide you with written confirmation of those instructions including details of the scope of the work we are to carry out on your behalf to ensure that we understand your instructions correctly at the start of the work we undertake for you.

We may, from time to time, need further information and instructions from you in order to properly complete the work we undertake for you. We will advise you of the additional information and/or instructions that are required and you agree to provide that additional information and/or those instructions to us within a reasonable period of time.

Confidentiality

4. As your solicitors we hold in strict confidence all information concerning your business and your instructions that we acquire through our work 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.
5. Where we obtain confidential information from you, we will, as far as practicable, distribute that information only to those within the firm who actually need that information to carry out your instructions.

Conflicts of Interest

6. We have procedures in place to identify and prevent conflicts of interest arising in respect of our instructions on any particular matter.
7. If a conflict of interest or potential 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.

Our Duty of Care

8. Our duty of care is to our client named in our confirmation of instructions. We do not owe any duty of care or accept any liability to any other person.
9. If any person other than the client named in our confirmation of instructions wishes to rely on our advice, they can only do so if we expressly agree in writing.
10. If, during the course of carrying out our instructions for you, we provide services to entities related to or associated with you, then those services will be provided on the same terms as these terms of engagement.
11. We do not accept liability for loss arising from non-receipt of any communication, including computer email communications.

Our Fees

12. Our fees will be charged in accordance with the guidelines laid down by the Rules of Conduct and Client Care for Lawyers. Our fees will be charged on the basis that they will be fair and reasonable having regard to the circumstances and the nature of our work for you.
13. In fixing the fee, we will have regard to the time and other resources involved in carrying out your instructions, the results achieved, the urgency of the matter, the level of skill required to carry out your instructions, the complexity of the matter and any specialist knowledge involved.

14. We will arrange for each part of your work to be dealt with by the person with the most appropriate level of skill and experience.
15. We will send you interim invoices for all work carried out in accordance with your instructions, usually monthly. This will help you by spreading the payments over time and will enable you to keep track of how much the work is costing.
16. Our invoices include an office service charge covering the cost of routine photocopying, printing, binding, telephone, fax and courier expenses.
17. Our invoices are payable by the 20th of the month following the month of the invoice. Where we do not receive payment by that date, we may charge you interest at the rate of 5% above our principal banker's usual lending rate, compounding monthly.
18. The firm's invoices will include New Zealand Goods & Services Tax (GST) applicable for the firm's services supplied to you .
19. All invoiced amounts are payable in New Zealand dollars unless we agree otherwise.

Estimate of Fees

20. At the commencement of your instructions and periodically throughout the course of the matter, we will provide you with estimates of the fees to be charged in connection with your instructions.
21. Because of the nature of the work, it is not always possible for us to provide a firm estimate of the cost, however, we will keep you informed on a regular basis of the likely cost of completing your instructions and if it appears that our estimates will be exceeded, we will notify you of this and seek your further instructions.

22. Where the client is a Body Corporate created under the provisions of the Unit Titles Act 1972, the client agrees to raise levies necessary to meet our estimated future legal costs as they fall due and we will provide you with estimates of those costs for each six month period of our instructions to assist the Body Corporate in budgeting for legal costs and raising the necessary levies.

Disbursements

23. In the course of providing our services to you, payments may have to be made to other parties by us on your behalf. This may include payment of filing fees, search fees, agency fees and other costs.
24. We cannot ordinarily pay these amounts for you unless we receive the funds from you in advance. We will ordinarily ask you to pay into our trust account amounts to cover such expenses at the outset of the matter.
25. If we instruct someone (such as an expert or other service provider) to carry out work on your behalf in connection with your instructions, we assume a responsibility to pay that person's fees on your behalf. In that regard:
- 25.1 You agree that you will meet any such costs and agree to indemnify us in that regard; and
 - 25.2 We reserve the right to require you to pay that person's estimated costs into our trust account before proceeding with the work; and
 - 25.3 We may require you to enter into a direct arrangement with that person.

Document Destruction

26. Subject to any legal requirement, we will retain the file that we create for your work on any one matter for a minimum of seven years after we finish working for you on that matter. We may hold the file electronically rather than physically. After that time, we may destroy that file without contacting you.
27. If you wish to retain all or part of your file (where we have held one), please advise us in writing before the matter is completed.

Termination of Our Services

28. Where you give us any instruction and we rely on that instruction, for example, by giving an undertaking to a third party, you may not revoke that instruction. Otherwise, you may terminate our instructions at any time in any matter that we are acting on. You do not need to give us any notice.
29. 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.
30. Provided that you have paid all our invoices on all matters, we will (on request) provide you with all of the documents that we have obtained or created through working for you on the matter or matters in question. Before we provide those documents to you, we may take a complete copy of them.
31. These terms of engagement survive any termination of our services.

Trust Account

32. 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.

General

33. These terms of engagement apply to any current instructions and to any future instructions whether or not we send you another copy of them. There is no need for you to sign these terms of engagement in order to accept them; you will accept these terms of engagement by continuing to instruct us to work for you.
34. These terms of engagement are not affected by any change to our partnership.
35. We can change these terms of engagement at any time, in which case, we will send you amended terms of engagement.
36. Any dispute concerning these terms of engagement, or our work for you, is to be resolved in the New Zealand Courts under New Zealand law.

37. In these terms of engagement "we", "us", and the "firm" means Grimshaw & Co. "You", means our client. Where you are a company or other corporate or incorporated entity, we act only for you. We do not act for your shareholders, directors or members unless we expressly agree otherwise.