

STANDARD TERMS OF ENGAGEMENT

19 March 2012

Responsibility for Services

At the outset of a matter we will inform you of the names and status of the people in our firm who will have the general carriage of or overall responsibility for the services we provide.

Fees

Generally our fees are based on the time taken to complete the work and any other relevant factors specified by the New Zealand Law Society. Apart from time, other factors which may be taken into account in setting our fee include:

- The urgency with which the matter is required to be completed;
- The degree of specialised knowledge required;
- The degree of risk assumed by us in undertaking the services including the value of any property involved; and
- The complexity of the matter.

Our firm's schedule of hourly rates for solicitors and other members of professional staff are based on years of experience, specialisation and the level of professional attainment.

We charge a bureau fee for photocopying, postage and other office expenses.

The time spent by us on your behalf for which you will be charged will include:

- Personal and telephone attendances upon you;
- Correspondence with you;
- Considering the law and facts of your matter;
- Reading and considering incoming letters, emails, papers and documents;
- Preparing papers;
- Correspondence with solicitors and third parties;
- Instructing enquiry agents and experts;
- Attendances on your behalf;
- Time spent on travelling.

Accounts

In any matters of an ongoing nature we will send you monthly accounts.

Our accounts are due for payment 14 days after the date of the account unless prior arrangements are made with us in writing.

You authorise us to deduct our fees, expenses or disbursements from any funds held in our trust account on your behalf where we have provided an invoice.

If your accounts remain outstanding after 30 days, no further work will be undertaken by any lawyer of the firm until appropriate arrangements are made to bring the account back into good standing.

Disbursements

In providing services, we may incur disbursements or have to make payments to third parties on your behalf. These would be included in our invoice to you when the expense is incurred. We may require an advance payment for the disbursements or expenses which will be incurring on your behalf.

GST (if any)

Goods and services tax is payable by you on our fees and charges.

Settlement Monies

For property and financing transactions where payment of monies is due by you, we require clear funds for the correct amount to be deposited with us before banking closes on day before the settlement.

Retention of Files and Documents

You authorise us (without further reference to you) to destroy all files and documents for this matter, seven years after our engagement ends, or earlier if we have converted those files and documents to an electronic format.

Duty of Care

Our duty of care is to you and not to any other person. No other person may rely on our advice.