

SUMMARY OF WORK REQUIRED AND COSTS INFORMATION

Date: 18th July 2024

EDW3348/0001

Who will be dealing with the matter?	<p>Name: Cheryl Bolt</p> <p>Position: Associate Solicitor</p> <p>Phone: 01392 539208</p> <p>Email: cheryl.bolt@wollens.co.uk</p>
Who is the supervisor?	<p>Name: Ashley Bevans</p> <p>Position: Partner</p> <p>Phone: 01803 225122</p> <p>Email: ashley.bevans@wollens.co.uk</p>
Who are we acting for?	<p>Name: Edwards SSAS - Richard Kenneth Edwards & Mandy Edwards</p> <p>Address: Data Processing Centre, Retirement Capital Merthyr Tydfil Industrial Business Park Merthyr Tydfil Wales CF48 4DR</p> <p>Phone:</p> <p>Email: emily@retirement.capital, Rich@randrdevon.co.uk</p>
What will we do for you?	<p>You have asked us to assist with your purchase of the Unit C2 and Unit C5, Block C, Mercury Business Park, Bradninch, Exeter, EX5 4BL (the "Property") through your SSAS Pension. As part of that transaction we would expect to carry out the following work:</p> <ul style="list-style-type: none"> • Review the Property's title; • Raise searches and pre-contract enquiries in respect of the Property; • Review the search results, pre-contract enquiries and title and report to you on their terms; • Review the proposed sale contract, advise you on its terms and negotiate any amendments that we feel are required; • Prepare the proposed transfer deed, advise you on its terms and negotiate any amendments that are requested by the seller's solicitors; • Deal with completion of your purchase and the transfer of funds; • Register your ownership at Land Registry following successful completion; • Prepare an SDLT return for your approval; • File the SDLT return with HMRC on your behalf and pay your Stamp Duty Land Tax promptly upon receipt of funds from you;
How long will it take?	<p>I understand that you are looking to purchase the Units with an eight-week time frame from receipt of contract papers, due a price incentive being offered by the Seller.</p> <p>As mentioned in my initial email, the SSAS's involvement could make this timescale more challenging. I have received confirmation from Emily McAlister that this timescale is achievable with them but there may be things outside of our control that cause delay.</p>
Assumptions	<ul style="list-style-type: none"> • The Property is freehold and is properly registered at the Land Registry in the sole name of your proposed buyer; • The seller has independent legal representation; • There are no restrictions or adverse matters on the Property's title which prevent the purchase from taking place or which mean that third party consent will be required before the Property can be sold; • You do not change the agreed purchase terms between now and completion (e.g. you do not change the price or the way that the purchase is being funded);

	<ul style="list-style-type: none"> You are purchasing the Property only and you are not purchasing any business which is carried on at the Property at the date of this instruction; You have inspected the Property and you have satisfied yourself of its condition before agreeing to purchase it; You have notified us of anything adverse or of anything which concerns you and which you have become aware of following your inspection of the Property. <p>If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.</p>						
What is not included?	<ul style="list-style-type: none"> Advising you on any planning permissions or planning applications which you require in order to convert the Property into lettable rooms; Any due diligence in respect of any business which is carried on at the Property; Any negotiation of any contracts or documents which deal with the sale or purchase of any business or business assets at the Property; Any non-standard lengthy telephone calls and/or meetings; Any persistent chasing of the other parties (for example – your seller) if the matter becomes protracted or unnecessarily delayed; Any persistent chasing of you for suitable instructions; The giving of any certificate of title or any report on title to any lender or finance provider; The granting any leases of the Property to any tenant; Dealing with any existing or ongoing dilapidations issues at the Property; Any advice which is outside of the scope of the services we offer to property purchasers (for example – we are not qualified to give valuation advice, structural advice or detailed taxation advice and all such matters should be referred to a suitably qualified professional). 						
How much will it cost?	<p>Our Charges & VAT</p> <p>Our charges are likely to be in the region of £4,500 plus VAT and disbursements. This is based on Cheryl's current hourly rate of £300.00 plus VAT per hour. This is not a fixed fee but best indication of costs that we are able to give you at this stage. VAT is always charged on top of our fees at the current rate. The current rate at the date of this work summary is 20% which equates to £900.00 if our charges are £4,500.00.</p> <p>Administration Charges and Disbursements</p> <p>You will be charged for any administration charges or disbursements that we incur on your behalf in connection with this work. These are typically charges which we have to pay to third parties (for example – fees charged by the Land Registry if we make an application or obtain title deeds). All administration and disbursement charges are payable by you up front. Below is a table of the most common administration and disbursement charges:</p> <table border="1"> <thead> <tr> <th>Description</th><th>Fee</th></tr> </thead> <tbody> <tr> <td> AML searches For money laundering purposes we are required to carry out electronic checks against all of our clients in respect of regulated matters in order to verify your identity and address. </td><td> £20.00 plus VAT per person administration charge £50.00 plus VAT per company administration charge. </td></tr> <tr> <td> Bank Transfer Fees If we transfer money to a nominated bank account by same day transfer there will be a bank and administration charge for doing so. </td><td> CHAPS transfers are £35 plus VAT per payment. Transfers by Faster Payment are £15 plus VAT per payment. </td></tr> </tbody> </table>	Description	Fee	AML searches For money laundering purposes we are required to carry out electronic checks against all of our clients in respect of regulated matters in order to verify your identity and address.	£20.00 plus VAT per person administration charge £50.00 plus VAT per company administration charge.	Bank Transfer Fees If we transfer money to a nominated bank account by same day transfer there will be a bank and administration charge for doing so.	CHAPS transfers are £35 plus VAT per payment. Transfers by Faster Payment are £15 plus VAT per payment.
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	<u>Land Registry Registration Fees</u> If we apply to register your ownership of a property after a purchase completes, or after a lease completes.	£330.00 for Unit C5 £330.00 for Unit C2
	<u>Stamp Duty Land Tax</u> If you buy a property over a certain value or take on a lease over a certain length.	£1,800.00 for Unit C5 £7,104.00 for Unit C2
	<u>Searches</u>	Will be in the region of £700.00 and these will be required on behalf of your SSAS
What is the Service Level guarantee?	<p>At Wollens, we strive to offer every client the best client service. That's why we offer a Service Level Guarantee. This means that if you have any reason to be dissatisfied with the service we have provided, you have the right to reduce our fees by up to 15%.</p> <p>To trigger the fee reduction, the only requirements are that you:</p> <ol style="list-style-type: none"> 1. Explain why you feel the level of service we have provided in the relevant period has fallen short of your expectation. 2. Recommend how our service could have been improved (to have avoided the fee reduction) 3. Provide us with the answers to the above within 14 days of the invoice being issued. <p>Please note:</p> <ul style="list-style-type: none"> • We cannot apply the discount to any disbursements (third party payments) or expenses. • The discount only applies to the service provided and it cannot be related to the cost charged, or the outcome. • Without a suggestion as to how our service can be improved in future, we cannot apply the discount. • We cannot offer the Service Level Guarantee on Personal Injury, Medical Negligence, Legally Aided work or Player Representation as costs are paid by a third party. • Full payment of any remaining outstanding balance must be paid within 7 days of triggering the Service Level Guarantee. A new receipted invoice will then be issued. 	
What you need to do	<p>Your involvement in this process is critical and we encourage you to take an active part in it. If any of the information set out above is not clear or you think it is incorrect, please be sure to raise this or any other questions or concerns you have with us immediately.</p> <p>We will need the following from you in order to be able to progress with your work:</p> <ol style="list-style-type: none"> 1. Proof of your address and your identification in accordance with our enclosed identification guidance notes; 2. A payment in the amount of £2,000.00 towards our costs and disbursements; 3. The enclosed PEP Declaration form completed and returned. 4. The enclosed Client Questionnaire duly completed, signed and returned. 	

<p>The small print</p>	<p><u>Client service</u></p> <p>We are confident we provide a high-quality service, but we always want to make improvements where we can. If, however, you have any queries about our work for you, please raise them in the first instance with the lawyer with conduct of your matter. If the problem is not resolved to your satisfaction or you would prefer not to speak to your lawyer, then please contact your lawyer's Supervising Partner, or email clientservices@wollens.co.uk Alternatively, please ask for a copy of our Complaints Procedure.</p> <p>You may be entitled to ask the Legal Ombudsman of PO Box 6167 , Slough, SL1 0EH, telephone 0300 555 0333, to consider the complaint. A request to the Legal Ombudsman should normally be made within six months of our final written response to your complaint, or within one year of the Act or omission about which you are complaining.</p> <p>If you have instructed us at a distance (e.g. away from our premises by phone, post or via the internet), the Consumer Contract Regulations 2013 will apply to your contract with us. You will have 14 days from entering into the contract in which to cancel it. You do not need to provide us with a reason, but you should let us know in writing that you wish to cancel. Please be aware that, if you have instructed us to commence with our service immediately, you must pay for the value of the service that is provided up to the point you cancel. If we hold money on account of profit costs and/or disbursements for you, we will deduct the value of our service from these monies and return to you the balance of funds, less any transaction fees, without undue delay.</p> <p><u>Terms of Business</u></p> <p>Our Terms of Business can be found on our website at www.wollens.co.uk/terms-of-business. A hard copy can be provided upon request.</p> <p><u>Statement of processing of personal data</u></p> <p>The acquisition of personal data in the course of client due diligence (CDD) is restricted to that required for Anti-money laundering/counter terrorist financing (AML/CF) purposes and for the execution of the client's business.</p> <p><u>Data Protection</u></p> <p>We understand your right to privacy and, as the data controller, are committed to protecting it in accordance with the Data Protection Act 2018.</p> <p>The contract you are entering into with us is the lawful basis on which we will process your personal identifiable information. We will not disclose your personal data to other organisations, unless required for the provision of our services or required by the law. Sometimes we may need to give information to our agents and subcontractors for the purpose of providing legal services. In these circumstances, we always ensure that your information is held securely.</p> <p>We will keep your data for a minimum of 6 years. Please refer to our terms of business for specific storage durations.</p> <p>We will not, without your express consent, provide your personal information to any third parties for the purpose of direct marketing.</p> <p>Under the Data Protection Act 2018, you are entitled to request a Subject Access Request. We will then have to provide you with a readable copy of the personal data, which we keep about you, within 30 days of receiving your request. Under the Data Protection Act 2018 we are entitled not to respond or to charge a reasonable administrative fee if a request is manifestly unfounded or excessive. If we decide not to respond we will clearly explain the reasons for this and provide you with details of the relevant supervisory authority. Evidence or proof of your identity (for example, a passport or driver's license and current utility bill) will be required upon any Subject Access Request.</p> <p>For any enquiry or concern about our privacy policy, or to request access to your personal data please contact our Data Protection Officer, Lauren Burgess. Email: DPO@wollens.co.uk. You can also contact the supervising authority, The Information Commissioners Office, on 0303 - 123- 1113</p>
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