



The Trustees of the Watson Gym Pension Scheme  
c/o Venture Wales  
Pentrebach  
Merthyr Tydfil  
CF48 4DR

Our ref: MCP/MP/WAT  
DDI: 01225 666 600  
E: [martin.powell@omnialegal.co.uk](mailto:martin.powell@omnialegal.co.uk)

Date: 17<sup>th</sup> September 2021

Dear Sirs

**Re: Trustees of Watson Gym Pension Scheme  
Units B2 and B3 Commerce Park, Frome, Somerset, BA11 2RY**

Thank you for your instructions to act on your behalf in connection with the above. This letter and the attached Terms of Business constitutes "the Agreement" between you and us and explains the basis on which we will be acting for you.

The person dealing with your matter is Martin Powell who is a Solicitor and Director. The best way to contact Martin is by email or telephone. His contact details are:

Omnia Legal Ltd 1a Queen Square Bath BA1 2HA.  
Tel: 01225 666600 Email: [martin.powell@omnialegal.co.uk](mailto:martin.powell@omnialegal.co.uk)

If Martin is not available, his colleague Nikki Smith will be able to deal with any queries you have.

Robert Derry Evans has overall responsibility for supervision of your matter.

**Your instructions**

You have asked us to act on behalf of the Trustees of the Pension SIPP in the sale of Units B2 and B3 Commerce Park.

**Limitations on service**

We are not advising you on the financial arrangements in connection with these instructions. We have not

been asked to advise you as to whether the transaction that you propose to undertake is a sound or reasonable commercial prospect. We will not be responsible for any variation to the timescale of this transaction or the outcome in the event that I am not provided with instructions or documents in a timely manner. Tax advice will be provided by your accountant.

## **Legal costs**

There are three main elements to the legal costs of any matter:

- our charges
- expenses we must pay out of your behalf—sometimes called disbursements
- costs that you may have to pay another party (none in this case) Each of these elements is explained below.

## **Our charges**

If the matter or transaction is not concluded, we shall be entitled at our discretion to charge for the work done on our normal charging basis, which is on the hourly rates set out below. This applies even where a fixed rate has been agreed for the whole or part of your matter.

Our fees are calculated based on an hourly rate, as follows:

Martin Powell	£285.00
Jo Stone	£245.00
Nikki Smith	£225.00
Lois Plummer	£215.00

We will send you an Invoice quarterly for our fees and payment will be required within 14 days unless otherwise agreed by ourselves.

Short outgoing letters, emails and routine phone calls are charged at 1/10 of an hour. All other work is timed in six minute units and charged at the relevant hourly rate.

We will add VAT to our charges at the prevailing rate.

We reserve the right to increase the hourly rates if the work done is particularly complex or urgent, or the

nature of your instructions means that we have to work outside normal office hours. If this happens, we will notify you in advance and agree an appropriate rate.

We will review our hourly rates on a periodic basis. This is usually done each May. We will give you advance notice of any change to our hourly rates.

### **Disbursements**

Disbursements are expenses that we must pay on your behalf.

### **Estimate**

My best estimate at the date of this letter is that the fee will be £2750 plus VAT and disbursements. We will tell you if it is necessary to revise this estimate.

### **Prevention of money laundering and terrorist financing and use of Electronic ID Verification**

We are required by law to get satisfactory evidence of the identity of our clients and sometimes people related to them. This is because solicitors who deal with money and property on behalf of their clients can be used by criminals wanting to launder money.

### **Sending Funds to us**

Due to the increased risk in cybercrime and fraud using email interception, it is important to check that you are sending funds to the correct bank account. We will not under any circumstances change our bank account details during a transaction. If you receive an email from us which provides different bank details to those already given to you, it is unlikely to be genuine. Please do not reply to the email or act on the contents. Please contact us immediately. Please always contact us on our usual telephone number to confirm bank details before sending us any funds.

We will not accept any liability whatsoever if you send funds to a different bank account. By signing the terms of business attached to this letter you are accepting this liability. It is therefore your responsibility to ensure you are sending funds to our correct bank account.

### **Referral and fee sharing arrangement**

There is no fee sharing agreement in place for this matter.

### **Cancelling this Agreement (only applicable if you instruct us remotely)**

If you engage us to act for you remotely (i.e. not at our offices) you have the right to cancel your instructions within 14 calendar days of giving them, without giving any reason. The cancellation period will expire after 14 calendar days from the day you instruct us to act.

To exercise your right to cancel, you must inform us of your decision by a clear statement (e.g. a letter sent by post, fax or email). To meet the cancellation deadline, you must send your communication concerning your exercise of the right to cancel before the cancellation period has expired.

***Unless you make an express request for us to commence work within the 14 day period (i.e. by signing and returning the copy of this document, by emailing or by faxing us), we will not be able to undertake any work until the end of the period.***

***If you wish for us to start work within the 14 days, due to the nature of the work you wish us to undertake being urgent or you do not wish to wait for the 14 day cancellation period to expire, you must provide your agreement to us starting work for you within the cancellation period. That agreement must be in writing, by email, post or fax.***

In any event, by signing and returning this document, you are providing your agreement in writing to enable us to commence work within the 14 calendar day cancellation period. Where you have provided your consent for work to commence within the 14 calendar day cancellation period and you later exercise your right to cancel, you will be liable for any costs, VAT and disbursements incurred up to the point of cancellation.

### **Enclosures / Action points**

We enclose:

1. Our firm's Terms of Business in duplicate. Please sign and return one copy.

Please do not hesitate to contact us if you have any queries or concerns about your matter, this letter or the attached Terms of Business.

Yours sincerely,  
*Omnia Solicitors*  
Omnia Solicitors



## Terms of Business

The purpose of this document is to confirm the arrangements between us. Although your continuing instructions in this matter will amount to your acceptance of these Terms of Business, we ask that you sign, date and return one copy for our file.

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#### **Business hours**

We are normally open between 9.00 am and 5.30 pm from Monday to Friday. We may be able to arrange appointments outside of these hours, in cases of emergency. We are closed on all bank holidays.

#### **Our responsibilities**

We will:

- treat you fairly and with respect;
- communicate with you in plain language;
- review your matter regularly;
- advise you of any changes in the law that affect your matter; and
- advise you of any reasonably foreseeable circumstances and risks that could affect the outcome of your matter

#### **Your responsibilities**

You will:

- provide us with clear, timely and accurate instructions
- provide all documentation and information that we reasonably request in a timely manner; and
- safeguard any documents that may be required for your matter, including documents that you may have to disclose to another party

#### **Service levels and frequency of communication**

We will update you by telephone or in writing with progress on your matter regularly.

We will explain to you by telephone or in writing the legal work required as your matter progresses.

We will update you on the likely timescales for each stage of this matter and any important changes in those estimates. Whenever there is a material change in circumstances associated with your matter, we will update you on whether the likely outcomes still justify the likely costs and risks.

We will update you on the cost of your matter at the intervals set out in our letter confirming your instructions. If appropriate, we will continue to review whether there are alternative methods by which your matter can be funded.

#### **Limit of liability**

We have professional indemnity insurance giving cover for claims against the firm. Details of this insurance, including contact details of our insurer and the territorial coverage of the policy, can be inspected at our office or made available on request.

Our maximum aggregate liability to you in this matter will be £5,000,000 including interest unless we expressly state a different figure in our letter confirming your instructions. If you wish to discuss a variation of this limit, please contact the person dealing with your matter. Agreeing a higher limit on our liability may result in us seeking an increase in our charges for handling your matter.

We will not be liable for any consequential, special, indirect or exemplary damages, costs or losses, or any damages, costs or losses attributable to lost profit or opportunity.

Omnialegal Limited is a limited company. This means that the firm's members and directors are not personally liable for any acts or omissions by the firm, unless the law requires otherwise. This does not limit or exclude liability of the firm for the acts or omissions of its members and directors.

We can only limit our liability to the extent the law allows. In particular, we cannot limit liability for death or Personal injury caused by negligence.

Please ask if you would like us to explain any of the terms above.

### **Banking**

We hold all client money in Barclays Bank PLC which is regulated by the Financial Conduct Authority. We are not liable for any losses you suffer as a result of any such banking institution being unable to repay depositors in full.

If you are an individual or considered to be a small company by the Financial Services Compensation Scheme (FSCS), you may be eligible for compensation in accordance with the scheme rules. A small company for the purpose of the FSCS is determined by reference to sections 382 to 385 of the Companies Act 2006. If you are a corporate entity (i.e. not an individual or small company), you will not be eligible for compensation.

The limit of the scheme is per deposit-taking institution.

Some deposit-taking institutions have several brands. The compensation limit is per institution, not per brand. You should check with your deposit-taking institution, the Financial Conduct Authority or a financial advisor for more information.

In the unlikely event of a deposit-taking institution failure, we will presume (unless we hear from you in writing to the contrary) we have your consent to disclose necessary client details to the FSCS.

### **Regulated services**

Omnialegal Limited is authorised and regulated by the Solicitors Regulation Authority, The Cube, 199 Wharfside Street, Birmingham, B1 1RN (the SRA).

This means that we are governed by a Code of Conduct and other professional rules, which you can access on the SRA's website ([www.sra.org.uk](http://www.sra.org.uk)) or by calling 0370 606 2555.

### **Data protection**

We are regulated under the General Data Protection Regulation (GDPR) which applies across the European Union (including in the United Kingdom) and we are responsible as 'controller' of that personal data for the purposes of the GDPR. Our use of your personal data is subject to your instructions, the GDPR, other relevant UK and EU legislation and our professional duty of confidentiality. Our detailed Privacy Policy can be found online at

<http://www.omnialegal.co.uk/privacy-policy> .

We use the information you provide primarily for the provision of legal services to you and for related purposes including:

- updating and enhancing client records
- analysis to help us manage our practice
- statutory returns
- legal and regulatory compliance

Our use of that information is subject to your instructions, the Data Protection Act 1998 and our duty of

confidentiality. Please note that our work for you may require us to give information to third parties such as expert witnesses and other professional advisers. Under data protection legislation, you have a right of access to the personal data that we hold about you.

We may, from time to time, send you information that we think might be of interest to you. If you do not wish to receive that information, please notify our office, preferably in writing.

### **Cyber Crime Alert**

Due to the increased risk in cyber crime and fraud using email interception, it is important to check that you are sending funds to the correct bank account. We will not under any circumstances change our bank account details during a transaction. If you receive an email from us which provides different bank details to those already given to you, it is unlikely to be genuine. Please do not reply to the email or act on the contents. Please contact us immediately. Please always contact us on our usual telephone number to confirm bank details before sending us any funds.

We will not accept any liability whatsoever if you send funds to a different bank account. By signing the terms of business attached to this letter you are accepting this liability. It is therefore your responsibility to ensure you are sending funds to our correct bank account.

### **Storage and retrieval of files**

After completing the work, we will be entitled to keep your file (including documents) while there is still money owed to us for fees and expenses. Thereafter, we will keep your file for up to 15 years, except those papers you ask to be returned to you. We will not charge for this storage.

We store files on the understanding that we can destroy them six years after the date of the final bill. We will not destroy documents you ask us to deposit in safe custody.

If we retrieve your file from storage (including electronic storage) in relation to continuing or new instructions to act for you, we will not normally charge for the retrieval.

If we retrieve your file from storage for another reason, we may charge you for:

- time spent retrieving the paper and electronic file and producing it to you
- reading, correspondence or other work necessary to comply with your instructions in relation to the retrieved file
- providing additional copies of any documents

We will provide you with an electronic copy of the file unless it is inappropriate to do so.

### **Outsourcing**

Sometimes we may ask other companies or people to assist with for example, administration duties, accountants or barristers on our files to ensure this is done promptly and in the most cost-effective manner. We will always seek a confidentiality agreement with these outsourced providers. If you do not want your file to be outsourced, please tell us as soon as possible.

### **External auditing**

External firms or organisations may conduct audit or quality checks on our practice, e.g. our regulator (the SRA), our accountants, quality and compliance advisers or assessment bodies for quality accreditations. These external firms or organisations are required to maintain confidentiality in relation to your files. Please contact us if you do not wish your files to be disclosed to external auditors.

### **Terminating your instructions**

You may end your instructions at any time, by giving us notice in writing. We can keep all your papers and documents



while our charges or disbursements are outstanding.

We can only decide to stop acting for you with good reason and we must give you reasonable notice.

If you or we decide that we should stop acting for you, you are liable to pay our charges up until that point. These are calculated on the basis set out in our letter confirming your instructions.

#### **Prevention of money laundering and terrorist financing**

We are required by law to get satisfactory evidence of the identity of our clients and sometimes people related to them. This is because solicitors who deal with money and property on behalf of their clients can be used by criminals wanting to launder money.

To comply with the law, we need to get evidence of your identity as soon as possible. This is explained in our letter confirming your instructions.

We are professionally and legally obliged to keep your affairs confidential. However, solicitors may be required by statute to make a disclosure to the National Crime Agency where they know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to your matter, we may not be able to tell you that a disclosure has been made. We may have to stop working on your matter for a period of time and may not be able to tell you why.

#### **Confidentiality**

The information and documentation you provide us is confidential and subject to legal professional privilege unless:

- stated otherwise in this document or our letter confirming your instructions, e.g. in relation to prevention of money laundering and terrorist financing, or
- we advise you otherwise during the course of your matter

We cannot absolutely guarantee the security of information communicated by email or mobile phone. Unless we hear from you to the contrary, we will assume that you consent for us to use these methods of communication.

#### **Receiving and paying funds**

Our policy is not to accept any cash. If you try to avoid this policy by depositing cash directly with our bank, we may decide to charge you for any additional checks we decide are necessary to prove the source of the funds. Where we have to pay money to you, it will be paid by cheque or bank transfer. It will not be paid in cash or to a third party.

#### **Complaints**

We are committed to providing high-quality legal advice and client care. If you are unhappy about any aspect of the service you receive or about the bill, please contact Robert Derry-Evans on [Robert.derry-evans@omnialegal.co.uk](mailto:Robert.derry-evans@omnialegal.co.uk) or at the address on our headed paper. We have a written procedure that sets out how we handle complaints. It is available at on request.

We have eight weeks to consider your complaint. If we have not resolved it within this time, you may complain to the Legal Ombudsman. If you are not satisfied with our handling of your complaint, you can ask the Legal Ombudsman to consider the complaint. The Legal Ombudsman's contact details are:

PO Box 6806, Wolverhampton, WV1 9WJ

0300 555 0333—from 8.30am to 5.30pm [enquiries@legalombudsman.org.uk](mailto:enquiries@legalombudsman.org.uk) [www.legalombudsman.org.uk](http://www.legalombudsman.org.uk)

Normally, you will need to bring a complaint to the Legal Ombudsman within six months of receiving a final written response from us about your complaint or within six years of the act or omission about which you are complaining occurring (or if outside of this period, within three years of when you should reasonably have been aware of it). Generally, the Legal Ombudsman deals with complaints relating to acts or omissions that happened after 5 October 2010.

The Legal Ombudsman deals with complaints by consumers and very small businesses. This means some clients may not have the right to complain to the Legal Ombudsman, e.g. charities or clubs with an annual income of more than £1m, trustees of trusts with asset value of more than £1m and most businesses (unless they are defined as micro-enterprises). This does not prevent you from making a complaint directly to us about the service you have received or about the bill.

### **Our bill**

You are liable to pay legal costs as set out in our letter confirming your instructions. We will also usually discuss this at our initial meeting with you.

Bills should be paid within 14 days. If an invoice is not paid within 14 days, we will charge interest on outstanding accounts at Judgment Rate which is currently 8% from when the invoice was due until payment in full is made or, where it applies, under the Late Payment of Commercial Debts (Interest) Act 1998.

We reserve the right to stop work in the event of an invoice being overdue for payment or a request for money on account not being satisfied. We shall not take this action without first informing you having satisfied ourselves that we have reasonable grounds for so doing. In that event, the total amount of work done to that date will be charged to you and will be payable forthwith, and we shall be discharged from all further duties to you in respect of carrying out your work. Where appropriate we shall also be entitled to apply to the Court for an Order removing us as solicitors appearing on the Court record as acting for you.

You have the right to challenge or complain about our bill. Please see the 'Complaints' section above for details of how to complain about our bill.

You have the right to challenge our bill by applying to the court to assess the bill under Part III of the Solicitors Act 1974. The usual time limit for making such an application is one month from the date of delivery of the bill. If the application is made after one month but before 12 months from delivery of the bill, the court's permission is required for the bill to be assessed.

Unless there are special circumstances, the court will not usually order a bill to be assessed after:

- 12 months from delivery of the bill
- a judgment has been obtained for the recovery of the costs covered by the bill
- the bill has been paid, even if this is within 12 months

We can keep all your papers and documents while there is still money owed to us for fees and expenses.

### **Payment of interest**

We will:

- pay interest when it is fair and reasonable to do so in all the circumstances
- pay a fair and reasonable sum calculated over the whole period for which any money is held We will not pay interest
- on money held to pay a professional disbursement, once the intended recipient has requested that we delay in paying them
- on money that we have paid into client account as an advance from the firm to fund a payment on behalf of a client or trust in excess of funds held for that client or trust

- if we have agreed to contract out of our obligation to pay interest
- on monies that we are instructed to hold outside a client account in a manner that does not attract interest, e.g. cash held in our safe
- where the amount of interest, calculated in accordance with this policy, is less than £20

We will pay interest on all other monies held on client account, including any monies we should have held on client account but failed to do so.

#### *Types of client account*

Client account monies can be held in two different ways:

- in a separate designated client account (SDCA)
- in our general client account

#### *Interest on monies held in separate designated client account*

As a general rule, where we reasonably expect to hold monies behalf of a recipient for at least the period stated below, we will pay it into a separate designated client account.

<b>Amount of money held for client/third party</b>	<b>Period money expected to be held</b>
£50,000	16 weeks
£100,000	8 weeks
£300,000	4 weeks
£600,000	2 weeks
£1,000,000	1 week

This is not a rigid rule and you should contact us if you would prefer us to take a different approach. We will also use a SDCA:

- for money that we hold as or on behalf of trustees under a trust
- other situations where it would be most appropriate to hold money in a SDCA

Unless we are instructed to the contrary, we will pay 100% of the interest received on monies deposited in an SDCA

to the recipient to whom we ultimately pay the monies on deposit. Where the monies on deposit are divided between more than one recipient, we will divide the interest in the same proportions.

Interest will be paid net of tax unless the recipient has signed a declaration that they are entitled to receive gross interest.

#### *Interest on monies held in our general client account*

Any money not held in a SDCA will be held in our general client account. The interest rate will be the rate available from our bank. The interest rate is likely to change from time to time.

Interest will be paid before deduction of tax. It will be the recipient's responsibility to declare interest received to HMRC.

#### *Interest on more than one matter*

Where we hold monies on more than one matter for a recipient, interest will be calculated separately for each individual instruction—unless it is fair and reasonable to aggregate the interest.

#### *Best available interest rate*

We are required to deposit monies in instant access accounts only. This means that the interest rate paid on monies in an SDCA or in our general client account may not be as high as the recipient can achieve by placing the money on deposit themselves. Please contact us if you wish to discuss making alternative arrangements.

#### *Interest payment dates*

Interest will be paid at the conclusion of the matter or on an annual basis if monies are held for longer than 12 months. Interest will be calculated over the whole period that we hold the monies, starting from the date the monies are treated by us as cleared funds; this is explained in our Interest policy. Please see the attached current policy in relation to the designated client deposit accounts.

#### *Special cases*

If we hold money jointly with a client, the interest earned will belong to the client, unless we agree otherwise. If we hold money jointly with another firm, we will agree with the other firm how interest will be allocated.

#### *Un-presented cheques*

Where we pay money by cheque to a recipient who delays in paying the cheque into their bank, we will pay additional interest only where it is reasonable in all the circumstances to do so. We reserve the right to charge for the additional work involved.]

#### **Investment advice services**

We are not authorised by the Financial Conduct Authority. If, while we are acting for you, you need advice on investments, we may refer you to someone who is authorised to provide the necessary advice.

However, we may provide certain limited investment advice services where these are closely linked to the legal work we are doing for you. This is because we are members of the Law Society of England and Wales, which is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society. The Legal Ombudsman deals with complaints against lawyers. If you are unhappy with any investment advice you receive from us, you should raise your concerns with the SRA or Legal Ombudsman.

#### **Consumer credit services**

We are not authorised by the Financial Conduct Authority in relation to consumer credit services. We may, however, provide certain limited consumer credit services where these are incidental to the professional services we provide. This is because we are members of the Law Society of England and Wales, which is a designated professional body for

the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society. The Legal Ombudsman deals with complaints against lawyers. If you are unhappy with any consumer credit services you receive from us, you should raise your concerns with the SRA or Legal Ombudsman.

**Insurance mediation activity**

We are not authorised by the Financial Conduct Authority. However, we are included on the register maintained by the Financial Conduct Authority so that we may carry on insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is authorised and regulated by the Solicitors Regulation Authority. The register can be accessed via the Financial Conduct Authority website at [www.fca.org.uk/register](http://www.fca.org.uk/register).

The Law Society of England and Wales is a designated professional body for the purposes of the Financial Services and Markets Act 2000. The Solicitors Regulation Authority is the independent regulatory arm of the Law Society. The Legal Ombudsman deals with complaints against lawyers. If you are unhappy with any insurance advice you receive from us, you should raise your concerns with the SRA or Legal Ombudsman.

**Equality and diversity**

We are committed to promoting equality and diversity in all our dealings with clients, third parties and employees. Please contact us if you would like a copy of our equality and diversity policy.

**Applicable law**

Any dispute or legal issue arising from our Terms of Business will be determined by the law of England and Wales, and considered exclusively by the English and Welsh courts.

**Future instructions**

Unless otherwise agreed, these Terms of Business will apply to all future instructions you give us on this or any other matter.

**Signature**

Please sign, date and return one copy of this Agreement.

(Each client should sign separately below)

Signed.....

Your Name:.....

Date:.....

Please indicate your Marketing Communication preferences here (tick one box per client):

Opt In ☐

Opt Out ☐

(For Second and subsequent clients, please sign below- all clients must sign).

Signed.....

Your Name:.....

Date:.....

Please indicate your Marketing Communication preferences here (tick one box per client):

Opt In ☐

Opt Out ☐

Signed.....

Your Name:.....

Date:.....

Please indicate your Marketing Communication preferences here (tick one box per client):

Opt In ☐

Opt Out ☐

Signed.....

Your Name:.....

Date:.....

Please indicate your Marketing Communication preferences here (tick one box per client):

Opt In ☐

Opt Out ☐

## Policy on interest and client deposit accounts

As solicitors, we are often asked to hold on to sums of money for clients – sometimes, this can be for large amounts, for a long period of time, and especially in situations where the time for paying out those monies is uncertain (such as in divorce cases, or probate matters).

Historically, solicitors have opened special deposit accounts with their bank, known as “designated client deposit accounts” (which are separate from the main “client current account”), and the funds have been placed in those accounts until they were required to be paid out.

However, following changes to the requirements of the high street banks in line with stricter anti-money laundering rules, and in view of the extremely low interest rates now being offered by the banks (at a time when base rates are still at 0.5%, and banks are in fact charging monthly fees for these types of accounts of up to £15 per month on such designated client deposit accounts), the time and costs involved in setting up such accounts can mean that it is uneconomic to pursue such a policy.

As a firm, to set up a designated client deposit account, we would charge £150.00 plus VAT as the initial set up cost (to reflect the time that this takes). Additionally, for every account that we operate like this, we would raise an annual charge of £150.00 plus VAT for each financial year (or part of a financial year) that the account was operated, again, to reflect the time (and additional audit costs) incurred in monitoring the account, meaning, for each account that we operate as a designated client deposit account, a client would incur charges of £300.00 plus VAT and the banks own charges for the first year, and thereafter £150.00 plus VAT and the banks own charges as an ongoing cost.

At a time where the amount actually earned on deposits is so low (we pay interest to clients at a rate of 1% below the base rate from time to time of Barclays Bank plc – so, at present, we pay no interest at all to clients on funds held in our main client current account) it is not in our clients’ interest to open designated deposit accounts.

If a client wishes us to set up a designated client deposit account, we will of course be happy to arrange this with our bank – but subject to the above charges applying.

If you have any queries about this, please e-mail [nikki.smith@omnialegal.co.uk](mailto:nikki.smith@omnialegal.co.uk), a director at the Firm.

November 2016