

**PRESLAND & CO LTD**  
**BARRISTERS AND SOLICITORS**  
**STANDARD TERMS OF ENGAGEMENT**

These Standard Terms of Engagement ("Terms") apply in respect of all work carried out by Presland & Co Limited for you, except to the extent that we otherwise agree with you in writing.

1. **Services:** The services which we are to provide for you are outlined in our engagement letter along with any further instructions that you provide us in writing or that we record in writing.
2. **Client Instructions:**
  - a. Practitioners will act in the client's best interests to carry out the client's instructions. Practitioners reserve the right to cease to act where the client cannot or will not provide the instructions required in addition to those specified above. We will take responsible steps to keep the client informed of the steps taken to carry out the client's instructions.
  - b. By instructing the practitioner the client accepts liability to pay the account that we render for work done, together with all disbursements incurred in respect of such instructions.
3. **Communications:**
  - a. We will obtain from you contact details, including email address, postal address and telephone numbers. We may provide documents and other communications to you by email or other electronic means. You will advise us if any of your contact details change.
  - b. We will report to you periodically on the progress of any engagement and will inform you of any material and unexpected delays, significant changes or complications in the work being undertaken. You may request a progress report at any time.
4. **Verification of Identity:** The Financial Transactions Reporting Act 1996 requires us to collect from you and to retain information required to verify your identity. We will therefore ask you to show us documents verifying your identity (such as a passport or driver's licence). We may retain copies of these documents. We may perform such other customer verification checks as to your identity and checks as to the source of any funds associated with any transaction to which our services relate as we consider to be required by law.
5. **Compliance:**
  - a. We are obliged to comply with all laws applicable to us in all jurisdictions, including (but not limited to) anti-money laundering (AML), countering financing of terrorism (CFT) laws; and laws relating to tax and client reporting and withholdings.
  - b. We are required to undertake customer due diligence on you, persons acting on your behalf and other relevant persons such as beneficial owners and controlling persons. We will not be able to begin acting, or to continue acting, for you until that is completed.
  - c. To ensure our compliance and yours, we may be required to provide information about you, persons acting on your behalf or other relevant persons to third parties (such as government agencies). There may be circumstances where we are not able to tell you or such persons if we do provide information.
  - d. Please ensure that you and/or any of the persons described previously are aware of and consent to this. It is important to ensure that all information provided to us is accurate. If the information required is not provided, or considered by us to be potentially inaccurate, misleading, or in contravention of any law, we may terminate or refuse to enter into an engagement.
6. **Fees:** Our fees are based upon the time and skill involved, the knowledge and responsibility required and urgency of the particular matter. Where possible we will give the client an estimate which will be the practitioner's "best guess" as to what the fee is likely to be. If, however the work does not proceed as the firm has expected due to unexpected complications, or the work proves more complicated than originally anticipated, we will charge for all additional work performed.
  - a. **Fixed Fee:** If we specify a fixed fee, we will charge this for the agreed scope of our services. This fee will be plus GST and disbursements. Work which falls outside that scope will be charged on an hourly rate basis. We will advise you as soon as reasonably practicable if it becomes necessary for us to provide services outside the agreed scope and if requested, give you an estimate of the likely amount of the further costs.
  - b. **Hourly Basis:** Where our fees are calculated on an hourly rate, these rates are set out as follows:

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THIS COMMUNICATION IS CONFIDENTIAL AND MAY BE LEGALLY PRIVILEGED

## PRESLAND &amp; CO LTD

Greg Presland (Principal)	\$400.00 plus GST
Lisa Sherwood (Legal Executive)	\$280.00 plus GST
Leigh Lawrence (Legal Executive)	\$280.00 plus GST
Wenjie (Queenie) Lu (Legal Executive)	\$250.00 plus GST
Legal Assistants	\$150.00 plus GST

The differences in those rates reflect the experience and specialisation of our staff assigned to your work. Time spent is recorded in 6-minute units.

Hourly fees may be adjusted (upwards or downwards) to ensure the fee is fair and reasonable to take into account matters such as the complexity, urgency, value and importance of the services. Full details of the relevant fee factors are set out in Rule 9 of the Lawyers and Conveyancers Act (Lawyers: Conduct and Client Care) Rules 2008 (Rules).

- c. **Disbursements/Expenses/GST:** In providing services we may incur disbursements or have to make payments to third parties on your behalf (eg, Court filing fees, document service charges, Land Information search and registration fees). These will be included in our invoice to you when the expense is incurred. We may require an advance payment for some disbursement expenses. GST is payable on our fees and charges.

You authorise us to incur these disbursements which are reasonably necessary to provide our services. You also authorise us to make payments to third parties on your behalf which are reasonably required to undertake our services. These will be included in our invoice to you and shown as "disbursements" when the expenses are incurred or in advance when we know we will be incurring them on your behalf.

- d. **AML Compliance Charge Fee:** Before we can commence providing our professional services, we are required by the Anti-Money Laundering legislation to identify each client and collect current proof of ID and address from each client. We now outsource this obligation to a company by the name of APLYiD.

A fee will be charged for this service in the sum of \$30.00 per AML request. For example, a couple will be required to complete two AML requests, ie, one each, thereby incurring two \$30.00 fees. Each trustee of a trust, each executor of a deceased estate and each director of a company will be required to complete the APLYiD AML compliance process. A separate fee of \$5 per report will be charged if a Politically Exposed Persons Report is required.

- e. **Office Service Charge Fee (Administrative Expenses):** In addition to disbursements/expenses in 3(c), we may charge an additional fee of [\$50.00 for one off transaction or up to 5% of our gross fee for interim invoices] to cover out of pocket costs which are not included in our fee and which are not recorded as disbursements. These include but are not limited to items such as onsite photocopying and printing, postage and phone calls.
- f. **Estimates:** You may request an estimate of our fee for undertaking our services at any time. If possible we will provide you with an estimate (which may be a range between a minimum and a maximum amount or for a particular task or step). An estimate is not a quote. Any significant assumptions included in the estimate will be stated and you must tell us if those assumptions are wrong or change. We will inform you if we are likely to exceed the estimate by any substantial amount. Unless specified, an estimate excludes GST, disbursements and expenses.

## 7. Financial:

- a. **Trust Account:** We operate a trust account. All money received from you or on your behalf will be held to your credit in our trust account.
- Payments out of the trust account will be made either to you or to others with your authority. Written authorisation from you (and if we are acting for more than one of you, from all of you) will be required when payment is to be made to a third party. Before making a payment to another account we will require verification of the account details by provision of a copy of a deposit slip or bank statement showing the account number, a signed authority from you including the bank account details, or a signed letter from the relevant financial institution providing bank account details.
  - A full record of our trust account is kept at all times. A statement of trust account transactions detailing funds received and payments made on your behalf will be provided to you periodically and at any time upon your request.
  - Unless it is not reasonable or practicable to do so, when we hold significant funds for you for more than a short period of time we will place them on call deposit with the ASB Bank, subject to your having completed to the ASB Bank's satisfaction any request for information relating to the deposit or certification required by ASB Bank. Interest earned from call deposits will be credited to you, less withholding tax and less an interest administration fee payable to us of 10% of the interest derived.
- b. **Retainer:** In some circumstances, such as long ongoing matters, we may request a retainer from you before we commence the work. This retainer will cover future costs and disbursements and may be required to be topped up as required.
- c. **Invoices:** We will send invoices to you either on completion of the work or interim invoices at various stages of the engagement, usually monthly. However, all fees and disbursements for conveyancing matters are required before settlement. We may send you invoices more frequently when we incur a significant expense or undertake

a significant amount of work over a shorter period of time.

- d. **Payment:** Invoices are payable within 7 days of the date of the invoice unless alternative arrangements have been made with us. You authorise us to deduct our fees and other expenses from funds held in our trust account on your behalf on provision of an invoice to you, unless those funds are held for a particular purpose.

We may require interest to be paid on any amount that is more than 30 days overdue. Interest will be calculated at the rate of 5%. If the client anticipates difficulty in the payment of any account, the client must contact us immediately on receipt of the account and discuss arrangements for payment.

If your account is overdue, we may stop work on all matters in respect of which we are providing services to you and may require an additional payment of fees in advance or other security before recommencing work.

- e. **Payment by Credit Card:** We accept payment of our invoices by credit card; however, where payment of our invoices is made using a credit card, a surcharge of 4% will be charged.
- f. **Lien:** Where work has been done by the practitioner, but the practitioner has not been paid by the client then as a general rule the practitioner has the right to retain original documentation and correspondence on the client's file until such a time as all outstanding fees are paid. This is known as lien. This will be particularly important in circumstances where the client decides, for whatever reason, to instruct another practitioner. That other practitioner may be obliged to give an undertaking to Presland and Co Limited to pay all outstanding fees and disbursements before the client's file is released.
- g. **Security:** We may ask you to pre-pay amounts to us, or to provide security for our fees and expenses. You authorise us:
- i. To debit against amounts pre-paid by you; and
  - ii. To deduct from any funds held on your behalf in our trust account any fees, expenses or disbursements for which we have provided an invoice.
- h. **Third Parties:** Although you may expect to be reimbursed by a third party for our fees and expenses and although our invoices may at your request or with your approval be directed to a third party, nevertheless you remain responsible for payment to us if the third party fails to pay us.
- i. **Debt Collection:** For non-payment of our invoices or failure to adhere to any agreed repayment arrangement, we may place the debt in the hands of Baycorp, in the first instance. This may affect your future credit rating. All fees incurred by us in collecting the debt will be charged to you. These fees include but are not limited to the following: -
- i. A lodgement fee with our debt collection agency; and
  - ii. A 25% recovery cost that is on-charged to us by our debt collection agency; and
  - iii. Any court filing fees incurred in filing debt recovery proceedings against you.

We may request Baycorp to "Default Load" the debt by uploading and updating the debt information into the national Credit Bureau. This will ensure other creditors are aware of the debt and this may hinder you from receiving any further credit.

8. **Confidentiality:** We will hold in confidence all information concerning you or your affairs that we acquire during the course of acting 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. As expressly or impliedly agreed by you; or
  - c. To the extent required by law or by the Law Society's *Rules of Conduct and Client Care for Lawyers*.
  - d. Confidential information concerning you will, as far as practicable, be made available only to those within our firm who are providing legal services for you.
  - e. We will not disclose to you confidential information which we have in relation to any other client.
9. **Personal Information and Privacy:** In our dealings with you we will collect and hold personal information about you. We will use that information to carry out our services and to make contact with you about issues we believe may be of interest to you. We may also:
- a. Subject to clause 8, in the normal course of performing our services you authorise us to disclose such personal information to third parties for the purpose of providing our services and any other purposes set out in these Terms.
  - b. We may disclose your name and address to third parties such as credit agencies to perform a credit reference or to undertake credit management or collection processes if it is reasonable to do so.
  - c. The information we collect and hold about you will be kept at our offices and/or at secure file storage sites (including electronic file storage sites) elsewhere. If you are an individual, you have the right to access and correct this information.
10. **Documents, Records and Information:** We will keep a record of all important documents which we receive or create on your behalf on the following basis:
- a. We may keep a record electronically and destroy originals (except where the existence of an original is legally important such as in the case of wills and deeds).
  - b. At any time, we may dispose of documents which are duplicates, or which are trivial (such as emails which do

not contain substantive information), or documents which belong to us.

- c. We are not obliged to retain documents or copies where you have requested that we provide them to you or to another person and we have done so, although we are entitled to retain copies for our own records if we wish to do so.

The following also applies:

- a. We will provide to you on request copies or originals (at our option) of all documents to which you are entitled under the Privacy Act 2020 or any other law. We may charge you our reasonable costs for doing this.
- b. Where we hold documents that belong to a third party you will need to provide us with that party's written authority to uplift or obtain a copy of that document.
- c. Unless you instruct us in writing otherwise, you authorise us and consent to us (without further reference to you) to destroy (or delete in the case of electronic records) all files and documents in respect of our services (7) years after our engagement ends (other than any documents that we hold in safe custody for you or are otherwise obliged by law to retain for longer). We may retain documents for longer at our option.
- d. We may, at our option, return documents (either in hard or electronic form) to you rather than retain them. If we choose to do this, we will do so at our expense.
- e. We own copyright in all documents or work we create in the course of performing our services but grant you a non-exclusive licence to use and copy the documents as you see fit for your own personal or commercial use. However, you may not permit any third party to copy, adapt or use the documents without our written permission.

11. **Termination:**

- a. You may terminate our retainer at any time.
- b. 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*.
- c. If our retainer is terminated, you must pay us all fees due up to the date of termination and all expenses incurred up to that date.

12. **Completion:** When this matter is completed, we will advise you accordingly and provide a brief summary of work undertaken if we have not already done so. Where appropriate, we will also identify any necessary future action that may be required.

13. **Conflict of Interest:** We have procedures in place to identify and respond to conflicts of interest. If one 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*.

14. **Duty of Care:** Our duty of care is to you and not to any other person. Before any other person may rely on our advice, we must expressly agree to this.

15. **Feedback and Complaints:** Client satisfaction is one of our primary objectives and feedback from clients is helpful to us. If you would like to comment on any aspect of the service provided by us, including how we can improve our service, please contact the staff member or director responsible for your file.

Equally, if you have any concerns or complaints about our services, please raise them as soon as possible with the person to whom they relate and/or the director. They will respond to your concerns as soon as possible. We will inquire into your complaint and endeavour in good faith to resolve the matter with you in a way that is fair to all concerned.

16. **General:** These Terms apply to any current engagement and also to any future engagement, whether or not we send you another copy of them. We are entitled to change these Terms from time to time, in which case we will send you amended Terms. Our relationship with you is governed by New Zealand law and New Zealand courts have non-exclusive jurisdiction.

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## INFORMATION FOR CLIENTS

Set out below is the information required by the Rules of Conduct and Client Care for Lawyers of the New Zealand Law Society ("Law Society").

- 1 **Fees:** The basis on which fees will be charged is set out in our letter of engagement. When payment of fees is to be made is set out in our Standard Terms of Engagement. We may deduct from any funds held on your behalf in our trust account any fees, expenses or disbursements for which we have provided an invoice.
- 2 **Professional Indemnity Insurance:**  
We hold professional indemnity insurance that meets or exceeds the minimum standards specified by the Law Society. We will provide you with particulars of the minimum standards upon request.
- 3 **Lawyers' Fidelity Fund:** The Law Society maintains the Lawyers' Fidelity Fund for the purpose of providing clients of lawyers with protection against pecuniary loss arising from theft by lawyers. The maximum amount payable by the Fidelity Fund by way of compensation to an individual claimant is limited to \$100,000. Except in certain circumstances specified in the Lawyers and Conveyancers Act 2006, the Fidelity Fund does not cover a client for any loss relating to money that a lawyer is instructed to invest on behalf of the client.

#### 4 **Complaints:**

We maintain a procedure for handling any complaints by clients, designed to ensure that a complaint is dealt with promptly and fairly. If you have a complaint about our services or charges, you may refer your complaint to the person in our firm who has overall responsibility for your work.

If you do not wish to refer your complaint to that person, or you are not satisfied with that person's response to your complaint, you may refer your complaint directly to Greg Presland, partner. Greg Presland may be contacted as follows:

- by letter; or
- by email at [greg.presland@mylawyer.co.nz](mailto:greg.presland@mylawyer.co.nz)
- by telephoning him at (09) 818-1071

The Law Society operates the Lawyers Complaints Service and you are able to make a complaint to that service. To do so, phone **0800 261 801** and you will be connected to the nearest Complaints Service Office, which can provide information and advice about making a complaint.

#### 5 **Persons Responsible for the Work:**

The names and status of the person or persons who will have the general carriage of or overall responsibility for the services we provide for you are set out in our letter of engagement.

#### 6 **Client Care and Service:**

The Law Society client care and service information is set out below. Whatever legal services your lawyer is providing, he or she must:

- *Act competently, in a timely way, and in accordance with instructions received and arrangements made.*
- *Protect and promote your interests and act for you free from compromising influences or loyalties.*
- *Discuss with you your objectives and how they should best be achieved.*
- *Provide you with information about the work to be done, who will do it and the way the services will be provided.*
- *Charge you a fee that is fair and reasonable and let you know how and when you will be billed.*
- *Give you clear information and advice.*
- *Protect your privacy and ensure appropriate confidentiality.*
- *Treat you fairly, respectfully and without discrimination.*
- *Keep you informed about the work being done and advise you when it is completed.*
- *Let you know how to make a complaint and deal with any complaint promptly and fairly.*

The obligations lawyers owe to clients are described in the Rules of Conduct and Client Care for Lawyers. Those obligations are subject to other overriding duties, including duties to the courts and to the justice system. If you have any questions, please visit [www.lawsociety.org.nz](http://www.lawsociety.org.nz) or call **0800 261 801**.

#### 7 **Limitations on extent of our Obligations or Liability**

Any limitations on the extent of our obligations to you or any limitation or exclusion of liability are set out in our letter of engagement.

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## KEY FEATURES OF OUR RELATIONSHIP WITH YOU

### What we will do for you

- »» We will keep you informed about the work we are doing. If you have a question or concern about what we are doing, please contact us so we can discuss it.
- »» If you are concerned about how much the work will cost, just let us know. We will give you an estimate of our fee based on the work we think we will need to do. If this changes at any time, we will let you know and provide an updated estimate.

### What we need from you

- »» Please take time to confirm your requirements. It is important that you do this so we can do our best to meet your expectations and deliver the service you require.
- »» Please keep up to date with the payment of our fees or any agreed payment arrangements so we can continue to act on your behalf.
- »» Please provide all the information we need to act on your behalf and advise us of any changes to your circumstances, as this may affect the advice you require

Our full terms and conditions are attached. Please take time to read these carefully. We are happy to discuss and explain any of these if they are unclear.

## PRESLAND &amp; CO LIMITED

**CURRENT CONVEYANCING FEES**

	<u>FEE</u>	<u>GST</u>	<u>TOTAL</u>
<b><u>SALE</u></b>			
With one mortgage	\$1,050.00	\$157.50	\$1,207.50*
No mortgage	\$950.00	\$142.50	\$1,092.50*
<b><u>PURCHASE</u></b>			
With one mortgage	\$1,300.00	\$195.00	\$1,495.00*
No mortgage	\$1,150.00	\$172.50	\$1,322.50*
With Kiwisaver/First Home Grant (per application)	\$220.00	\$33.00	\$253.00*
<b><u>REFINANCE</u></b>			
With one mortgage and one discharge	\$900.00	\$135.00	\$1,035.00*
Each additional discharge/ mortgage/ withdrawal of caveat	\$150.00	\$22.50	\$172.50*

\* The above fees do not include disbursements and expenses (such as search and registration fees and our Office Service Charge Fee) and do not include any fees for a LIM or builder's report. As a guide LINZ charges \$7.00 (including GST) per document for searches and \$105.00 (including GST) per document for registration.

These are our fees for a standard transaction. The fees may increase if a transaction involves work outside of the standard process, for example, an agreement for sale and purchase is to be drafted, there are issues with a title, family arrangements, if a trust or company is involved, relationship property settlements or subdividing contracts.

If your transaction is more complex than a standard conveyancing matter, we will discuss our additional fees with you. Please refer to the author's hourly rates in our Letter of Engagement as a guideline.