

## **Terms of Business - EXECUTRY**

Firstly, thank you for choosing this Firm to represent you. We hope that your experience of our service will meet with your expectations. You can rest assured that this practice will do everything within its power to ensure that your business is conducted in a professional fashion and proceeds smoothly.

The principal purpose of this letter is to lay down our respective obligations and to provide you with certain information.

We undertake we shall use our best endeavours to:-

1. Keep clients fully advised of all developments in their transaction be that via myself or one of our legal staff. Please note that should you be unable to speak to your principal contact within the Firm then please do not hesitate to speak to anyone else here as we all have immediate access to your file and are able to update you on matters therein or take any information from you that has been requested.
2. Copy to clients relevant correspondence, deeds and documentation.
3. Return all telephone calls within three hours where possible and in any event on the day of receipt.
4. Be available for appointments at times suitable to our clients and outwith working hours, if necessary.
5. Advise of any potential problems which may delay conclusion of any transaction as soon as these arise;
6. Provide written quotations of fees and outlays as soon as practical.

In turn we would draw your attention to the following:-

1. If any documentation is requested from clients, e.g. Building Warrants, salary references, etc., these ought to be provided within seventy two hours or as soon as is practical.
2. Fees (including where applicable interim fees) may be requested prior to the conclusion of an item of business, e.g. prior to the date of entry in a house purchase transaction. Payment will be required within any stated time limit.
3. Any other sums of money required to be paid to the practice, e.g. deposits will in all cases require to be paid, if by cheque, one week prior to the date of entry, and if in cash no longer than one day prior to the date of entry.
4. Clients are asked to remember that quotations of fees are liable to amendment in the event of the work required involving more than normal time or being of an unusually complex nature.
5. In the event that we are required to deposit any funds on your behalf, we have negotiated a very favourable rate with the Royal Bank of Scotland, the interest rate of which is higher than you would be able to achieve yourself on the financial markets as these funds are pooled with other funds that we hold on deposit for clients of the Firm and interest is then paid on all the accounts based

on the total funds deposited by us, and for this the Royal Bank of Scotland pay us a percentage of the gross interest payable on the sum invested on your behalf.

#### Details of work to be carried out

Receiving deceased's personal papers, thoroughly examining them and ascertaining nature of assets, corresponding with banks, Building Societies, Company Registrars, Life Insurance Companies etc. if appropriate. Preparing Inventory of Estate, lodging Inventory at Sheriff Court to obtain Confirmation, exhibiting Confirmation to banks, Building Societies etc. Completing withdrawal forms and arranging for uplifting of assets, making payments to account to beneficiaries as funds become available, selling house, or transferring house to beneficiaries, selling shares or transferring shares to beneficiaries, preparing Account Charge and Discharge detailing all financial aspects of executry administration and making final settlement with beneficiaries.

Fees and outlays will be charged on the basis of the time engaged at £125 per hour plus VAT with outlays in addition being Court dues in relation to registering the Will and lodging the Inventory of the estate, not exceeding £140. Outlays in connection with the sale of any house will be quoted at the time instructions are given for such sale.

#### Grievances

We hope you will have none. However, where these arise a complaints procedure is in place. In the first instance, complaints should be directed in writing to the Senior Partner. Those with grievances will then be invited to meet and air these with a view to a mediated settlement.

Clients should of course be aware of their right to seek separate legal advice in any such situation and to refer such matters to the Law Society of Scotland, Client Relations Department, 26 Drumsheugh Gardens, Edinburgh.