About Us

Equilaw is a trading name of Equilaw Limited (number: 07149855). Our registered office and trading address is 1330 Montpellier Court, Gloucester Business Park, Gloucester, GL3 4AH.

Equilaw Limited is authorised and regulated by the Solicitors Regulation Authority (SRA) (number: 525526). Our professional rules can be accessed at www.sra.org.uk/solicitors/handbook/welcome.page. Office hours are 9.00 am to 5:00 pm Monday to Friday, although arrangements can sometimes be made to answer calls or schedule meetings outside these hours.

Our Responsibilities and Service Levels

We aim to offer a high quality service at a fair cost. We will agree the work we will carry out before we start and will confirm this in writing. We will give details of the case handler who will manage your matter within our letter of engagement, together with contact details and details of their supervisor. We will endeavour to respond within two working days to any of your enquiries.

Your Responsibilities

You will provide us with clear, timely and accurate instructions and give us as much information as possible about your matter at the outset, so that we may fully understand what you want to achieve and by when. You will provide us with full contact details: mobile/home/work telephone number(s) and email(s). You will tell us promptly if new information becomes available, or if your objectives or circumstances change. Where we act for more than one client jointly, you authorise us to act on the instructions of either or both of you.

Our Charges

Our engagement letter must be read in conjunction with these terms of business. Together these set out the basis on which we will charge you. This will usually include an overall estimated charge for the work you have asked us to do and a list of the money we may have to pay out on your behalf (disbursements).

Where we have provided an overall estimated charge in our engagement letter based on the maximum loan facility that we have been notified of on our instruction, we have reasonably assumed that you will not substantially change the work you have asked us to do, that no additional work is required by your lender as a condition of the loan, that the work concludes reasonably smoothly and in accordance with the scope of work agreed in the engagement letter, and that completion takes place by an agreed date. Where we are unable to complete your work within the overall cost estimate we will notify you in advance and explain why. We will carry on and complete any additional work that may be necessary to progress your matter unless you instruct us otherwise and you will remain liable for the work done, which will be charged in accordance with the additional fees schedule that may be found in the supplement to this document, or otherwise as agreed with you. For example, if we have provided you with a figure on the basis that the property is freehold, and it transpires that the property is leasehold, we will charge an additional leasehold supplement. In cases where we have agreed that our own fees may be waived in the event of non-completion of your bridging application, this offer is restricted to the bridging application itself and does not apply to any additional work or disbursements. As such, you will remain liable for these costs.

Solicitors' Appointments

Where we are arranging for an appointment with a solicitor to witness your signatures, and you then cancel the appointment, giving less than two working days' notice, we will charge you the full cost of the missed or void appointment and we may require payment in advance for any additional visit. Similarly, if your own action/inaction makes it necessary to schedule another appointment, we will also charge you for the missed appointment. Please note that 'working day' in this context means Monday to Friday 9:00am to 5:00pm.

We would also ask you to note that, in cases where we have agreed that our fees may be waived if your bridging loan application does not complete, this offer does not apply to any additional solicitors' appointments that we book for you. If your application fails to complete, the cost of the appointment (£75 plus VAT on each occasion) will remain due for payment immediately.

Please ensure that you have received your mortgage offer in writing, together with our Legal Report Pack, before the appointment. If you have not received our Legal Report Pack by 1.30pm on the day before your appointment at the very latest, please contact us immediately (preferably by telephone).

Indemnity Insurance

Occasionally legal problems arise in property transactions, which may result in an indemnity insurance policy becoming necessary. Where this is necessary you will be notified in advance, and you will remain liable for the cost of the insurance cover required. We also reserve the right to charge for our work in arranging your indemnity insurance, as shown in the additional fees schedule.

Billing and Payment

All final bills are due for payment on delivery. Where we act for more than one client jointly, liability to settle our bill rests jointly and severally with all those who are party to the instruction. We may charge interest at the prevailing County Court judgment rate on any part of a bill which remains unpaid for more than one month after delivery. We may also take recovery action through the Courts, in which case we will add our own costs plus interest, Court fees and any additional costs we may incur for legal advice to the outstanding amount, which can significantly increase the amount owed.

For the bridging loan funds to be paid directly into your bank account, we will require your exact bank details, otherwise the banking system will reject our payment which will result in delay of receipt of the funds by you. To ensure that the details are precise, we request sight of a recent bank statement showing the bank account name, sort code and account number, which will be collected at the solicitor's signing appointment.

You agree that we are entitled to settle your bills(s) for legal work and advice arising from your bridging loan application and from any other associated legal or other work or advice provided to you by us or by your lender, IFA or introducer from monies received or held on your behalf (including monies received from your lender or others) and to retain files, documents and other property held by us until payment is made. Where we are sending funds to you, we must rely on the banking system to make the payment and we can accept no responsibility for any errors or delays once the funds leave our account.

We expressly reserve the right to raise interim statute bills, should your matter become protracted. All interim statute bills are due for payment on delivery. Payment of interim statute bills and bills for matters that do not proceed to completion should be made in sterling either by cheque payable to Equilaw Limited, or direct to our bank account (details on request).

Payment of 'Sums in lieu of Interest'

We occasionally hold client money on deposit with NatWest Bank and with other major financial institutions, with deposits spread in order to help mitigate risk in light of the current global economic situation. All amounts held qualify for cover under the FSCS's deposit guarantee scheme.

It is important to understand that we are specifically prohibited from acting or behaving as a Bank and it follows that we can only accept client money in support of a specific transaction. You should not remit money to us until requested.

Due to the fact we are a Law firm and not a Bank, technically we do not pay "interest" but "sums in lieu of interest". However, from the Inland Revenue's point of view, there is no difference and any amount received must be included on your tax return (if applicable). Any payment of “interest” is unlikely to be as high you could achieve personally by approaching the deposit market directly, because we are required to hold client funds on the basis of immediate access. We will normally hold money in a general client account on your behalf pending the legal transaction. Due to the current state of the financial markets, any “interest” paid will be at a rate of 2.3%. (This will be reviewed periodically.) Any “interest” paid will be gross of tax. (Net interest is no longer a facility offered by our bank.)

We will account to you for a sum in lieu of interest if it is considered reasonable[1] to do so, when we have held your funds for more than five working days and if the amount exceeds £75; below this amount, it is considered that the administrative costs of dealing with the process of calculation and payment would exceed any payment due.

[1] “Considered reasonable” – the following are example of factors to be considered:

- the nature of the transaction;
- amounts held and their duration;
- the purpose of us holding the funds.

Regulation and limits on our services

We will not carry out a physical inspection of the property and will not be able to give you any advice in relation to any valuation or survey report that the bridging loan provider commissions. We are not able to offer advice upon any tax implications of your transaction or on the suitability of any mortgage/reversion product or other financial arrangements you have made including, but not restricted to, inheritance planning arrangements, for which appropriate specialist advice should be sought. We can perform certain limited services in relation to insurances, provided they are closely linked with the legal services we are providing to you.

We are not authorised or regulated by the Financial Conduct Authority (FCA) or the Prudential Regulation Authority (PRA) but we are included on the register maintained by them as an exempt professional firm (number: LS 525526) so that we can carry on insurance mediation activity, which is broadly advising on, selling and administration of insurance contracts. This part of our business, including arrangements for redress if something goes wrong, is authorised and regulated by the Solicitors Regulation Authority. The register of exempt professional firms can be accessed via the Financial Conduct Authority website at: https://register.fca.org.uk/ShPo_Homepage.

Professional Indemnity Insurance and Limitation of Liability

We accept instructions from you on the basis that the work we do for you is provided by Equilaw Limited, trading as Equilaw. No advice given, or work undertaken is provided by any individual employee, Director or consultant of the company. You expressly agree that you will not bring any claim arising out of, or in connection with our engagement against any individual employee, Director or consultant of Equilaw Limited in their personal capacity. Any duty of care that would otherwise, as a matter of law, be owed to you by any of our employees, Directors or consultants is excluded from our contract with you. However, this does not alter or reduce any liability which Equilaw Limited may have to you and we will not seek to avoid any liability to you on the grounds that any relevant claim should have been brought against one or more of our Directors, consultants or employees.

Our advice is confidential to you, and we shall not be responsible if you make it available to third parties. No person who is not a party to the agreement embodied in these terms of business shall, in the absence of any express agreement to the contrary, have any right under the Contracts (rights of Third Parties) Act 1999.

If, despite our efforts, we make a mistake (by which we mean any breach of our duty of care or other duties to you) and are liable to make a payment to you, our liability shall be limited to £3,000,000. We shall not be liable to the extent that our mistake results from something you do, or fail to do, such as giving us the wrong information or not giving us information at the time we ask for it. Equilaw holds professional indemnity insurance with Amtrust Europe Limited, arranged by Howden UK Group, 16 Eastcheap, London EC3M 1BD. The policy's territorial coverage is worldwide.

Data Protection

We are committed to respecting your privacy and the data we hold about you. We are registered as a Data Controller with the Information Commissioner (number: Z213184X). Under the Data Protection Act 2018 individuals are entitled to request a copy of any personal data we hold about them; if you wish to do so, please contact the firm's Compliance Director in the first instance at 1330 Montpellier Court, Gloucester Business Park, GL3 4AH. Please note that we may record telephone calls for training and monitoring purposes. Your instruction to us indicates that you understand and accept this.

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, and legal and regulatory compliance. Your personal details will not be transferred to countries outside the UK except in the event it may be required for contractual or legal reasons, for example, to access a database or other service to validate your postal address. Your data will always be held securely and handled with the utmost care in accordance with all principles of English and Welsh law. By instructing us to work on your behalf you will be entering a contractual arrangement with us that allows us to use your data in this way.

Our use of any information you provide to us is subject to your instructions, to the Data Protection Act, the Money Laundering Regulations , and to our duty of confidentiality. Your financial data will only be used for the purpose of preventing money laundering or terrorist financing, unless such processing is permitted by law, or you consent to any alternative use of the data. Please note that our work for you may require us to give information to third parties such as estate agents, financial advisers, management companies, managing agents and other professional advisers for contractual or regulatory reasons, but your personal data will not be passed to anyone else for marketing purposes. External firms or organisations may conduct audit or quality checks on our practice. Sometimes we ask other companies or people to undertake work for us, such as the provision of Information technology systems, file storage, telephony and the printing and delivery of routine correspondence. We will ask you to confirm your bank details in writing, to confirm payment details with our bank, NatWest, and we will not retain any bank statement or other documents you may provide any longer than is necessary. We will also conduct a basic security check of any email account that you provide to us, using an automated online anti-fraud service, but no other personal data will be provided to them. We require these external firms or organisations to maintain confidentiality in relation to any information we provide to them. A detailed Privacy Policy is available via our website which explains your rights.

Storage of Documents

Our Regulator requires us to retain your file for 6 years from the date of the final bill. After this period the file will be confidentially destroyed without any further recourse to you. We can offer extended storage for 30 years for an additional fee of £30 plus VAT, if you so wish.

If you ask us to remove your file from storage, we will charge you a fixed cost of £25 plus VAT to cover our time and costs incurred in doing so. If you require particular documents, your request may have to be referred to a lawyer, in which case a reasonable charge will be made based on the work involved. If you wish us to send the file or any documents in the post, we will charge you for standard Royal Mail Recorded Delivery at cost.

Acceptance of these terms of business

Acceptance of these terms of business, either specifically or by your continuing to instruct us to work on your behalf, implies and confirms that you give your informed consent to undertake work on your behalf. This is including, but not limited to, processing your personal data and, where necessary, reporting to the Police or other Government agency any fraud or attempted fraud or money laundering concerns that may come to light during the matter.

Complaints

Equilaw Limited is committed to providing high quality legal advice and client care and we value your feedback. If you are unhappy about any aspect of the service you have received or about the bill, please contact the person who has conduct of your matter by phone, email or post. If you are unable to resolve the problem this way, please contact our Managing Director Max Hayden, Operations Director Sarah Robertson or our Compliance Director David Bush on 01452 657999 or by email at equityrelease@equilaw.uk.com. We have a procedure in place which details how we handle complaints, and this is available on request or via our website.

If your complaint has not been resolved to your satisfaction, you may be able to complain to the Legal Ombudsman or the Solicitors Regulation Authority. Details of how to contact these agencies are shown in our published complaints procedure. If your complaint relates to a financial loss, it may be prudent to seek independent legal advice from a specialist firm of solicitors. Please tell us if you would like our help in finding a suitable firm.

Distance Selling

If we have concluded our contract (our instructions) without meeting you, for example by email, telephone or letter, or if our meeting to discuss or conclude the contract (your matter) takes place away from our business premises, you may be entitled to a 14 day cooling off period during which you may cancel the contract under the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013. If you would like us to start work before the cancellation (cooling off) period ends, you will need to confirm this to us during our initial telephone conversation with you.

Termination of the Retainer

You may end your instructions to us in writing at any time, but we may keep your papers and documents while there is still money owed to us for fees and disbursements, subject to your rights to cancel within the 14 day cooling off period. We may decide to stop acting for you only with good reason and we must give you reasonable notice that we intend to stop acting for you. If you or we decide that we should stop acting for you, you will not be charged for our work directly in relation to your bridging loan application, but you must pay for all disbursement costs incurred. If we have agreed with you that our fees may be waived in the event of non-completion of your bridging loan application, you will remain liable to pay for any additional work undertaken.

Where there is an associated conveyancing transaction that does not proceed to completion, we may charge you a percentage of our overall estimated charge as follows: Instructions received from you but no preparation/receipt of draft contract = 15%; Contract issued/received = 65%; Contract and searches received, reviewed and reported to you upon = 80%; point of exchange of contracts = 90%. We will also have to charge you for any disbursements paid out on your behalf.

Auditing of Files and Outsourcing

External firms or organisations may conduct audit or quality checks on our practice. We require these external firms or organisations to maintain confidentiality in relation to your files. Sometimes we ask other companies or people to undertake work for us, such as the provision of information technology systems, file storage and the printing and delivery of routine correspondence. Please rest assured that we always seek a confidentiality agreement with these outsourced providers.

Notice of Cancellation

If you have the right to cancel your instructions under the Consumer Contracts Regulations you must inform us within 14 days of your decision to cancel this contract by sending a clear statement (eg. a letter sent to our registered office by post or email) addressed to one of the following:

Equilaw Limited, 1330 Montpellier Court, Gloucester Business Park,
Gloucester GL3 4AH
Email: equityrelease@equilaw.uk.com

To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired.

Effects of cancellation

If you cancel the contract between us under the Consumer Contracts Regulations, we will reimburse to you all payments (excluding disbursements) received from you. We will make the reimbursement without undue delay, and not later than 14 days after the day on which we are informed about your decision to cancel this contract. We will make the reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees because of the reimbursement. If you requested to begin the performance of services during the cancellation period you understand that you can still cancel within the cancellation period but that if you do, then you will be liable to pay Equilaw Limited an amount in respect of any additional work carried out up until the time that you informed Equilaw Limited of your decision to cancel the contract.