

DAMAGES BASED ("NO WIN NO FEE") AGREEMENT V2.2

This is a Damages Based Agreement (the "Agreement") made between the signatories below and Stephens Wilmot Ltd (trading as Get Your Refund) ("SW" or "we" and its cognates) pursuant to the Damages-Based Agreements Regulations 2013 (the "Regulations").

The Schedules to this Agreement form part of it and are equally binding.

1. Definitions

"Act" The Courts and Legal Services Act 1990;

"Adverse Costs" Any portion of the Defendant's fees and expenses that it has incurred in relation to the Proceedings that are ordered by the court or agreed between the parties to be paid by you to the Defendant or its Affiliates;

"Affiliate" In relation to a specified person, any person who controls, or is controlled by, or is under common control with, or has a close connection with, that specified person;

"Claim" Any and all claims for Damages to which this Agreement relates. This Agreement relates to claims pertaining to the Financial Products or matters referred to in Schedule 1;

"Damages" Any and all amounts of money or the value of any goods, services or benefits, recovered or received by you as a result of Success in any Proceedings and/or any Settlement, including statutory and other interest. Damages shall also include amounts offset against an outstanding account balance. However, Damages shall exclude Recovered Costs;

"Defendant" The person (or where there is more than one, then, as the context permits, each severally and all jointly of such persons) against whom or which the relevant Claim is made by SW on your behalf;

"Expenses" Any and all disbursements that are incurred on your behalf in connection with the Proceedings within the meaning of "expenses" in The Damages-Based Agreements Regulations 2013. For the avoidance of doubt, Expenses do not include our Success Fee (as defined in clause 4.1(a) below), our Fees, or barrister's fees;

"Financial Product" Any bank account, mortgage, loan, Credit Agreement, Hire Purchase Agreement, Personal Contract Plan, pension, investment, insurance or other financial product;

"Proceedings" Any and all legal proceedings issued on your behalf in relation to any Claim or any contemplated proceedings;

"Recovered Costs" All amounts paid or payable to you or us, or any person on your or our behalf, by the Defendant (or any related party) on account of:

(a) our Fees;

(b) barrister's fees; and/or

(c) Expenses,

or, if a Settlement is agreed that fails to allocate an amount of the Settlement to such items, an amount equal to an order for Recovered Costs that a court might reasonably have been expected to make in the Claim;

“Settlement” An agreement between you and any Defendant, or any of its Affiliates, in settlement of the Claim, whether in the Proceedings or otherwise. This shall include any waiver or compromise of Proceedings against a Defendant;

“Success” A Claim is a success when it is finally decided in your favour, whether by the Defendant, a tribunal including the Financial Ombudsman Service, a court decision or Settlement or in any way that means you derive benefit from pursuing the Claim. In this context, “finally” means that your opponent:

(a) is not allowed to appeal against the court decision or Settlement;

(b) has not appealed in time; or

(c) has lost any appeal;

“Working day” Any day apart from a Saturday, Sunday or bank holiday in England and Wales.

“you” The person entering into this Agreement who accordingly instruct(s) us to provide the Services pursuant to it (and cognates like “your” shall be interpreted accordingly). In the event of joint instructions, then, unless the context requires otherwise, references to “you” and its cognates mean all of you jointly and each of you severally.

Unless the context requires otherwise, expressions used in the body of this Agreement bear the same meaning in the Schedules and vice versa.

2. Services provided by SW

The Services provided under this Agreement extend to:

- Writing and issuing a letter of complaint on your behalf, setting out the basis of the relevant Claim;
- Corresponding, liaising and/or negotiating, as and when necessary, with the Defendant on your behalf.

Only the foregoing Services are to be provided according to this Agreement. Without prejudice to the generality of this limitation, and for the avoidance of doubt, the Services in clause 3 below are specifically excluded.

3. Services not provided by SW

The Services not provided under this Agreement include any:

(a) advice, representation or work relating to:

- Any application made by any Defendant;
- Any application required to be made by you, under Parts 23 and 24 of the Civil Procedure Rules 1998; or
- Any appeal by you.

(b) claims or counterclaims that any Defendant may bring against you;

(c) appeal that any Defendant may make.

4. Payment

4.1 On Success

Subject to proviso below, you agree that, in return for the Services provided according to this Agreement, should any Claim be a Success, you will pay to SW:

(a) 25% of the Damages exclusive of VAT at the applicable rate (our “Success Fee”). For example, if you receive Damages of £1,000, our fee would be £300 inclusive of VAT;

(b) (if your Claim is settled after we have issued Proceedings on your behalf) all Recovered Costs (all such Recovered Costs, apart from those in relation to Expenses, will be applied in reduction of the Success Fee and if they are sufficient to discharge it, you will pay us nothing further in relation to the Success Fee);

(c) (if your Claim is settled after we have issued Proceedings on your behalf) all Expenses incurred by us in pursuing the relevant Claim and not recovered from the Defendant.

(d) If you are in arrears with your Credit Agreement, Hire Purchase Agreement, Personal Contract Plan a creditor may use some or all of any Damages to offset your arrears. In these circumstances you will remain liable immediately to pay our Success Fee.

(e) If you fail to notify us that you are bankrupt, in an IVA, in a Scottish Trust Deed or in a Debt Management plan, you will still be liable to pay our Success Fee in the event that you are awarded compensation even though you may not receive any of the Damages yourself. For example, if Damages worth £1,000 are awarded to you whilst you are in an IVA, a Scottish Trust Deed or Debt Management Plan under which you owe £3,000 to your creditor(s), your creditor(s) may choose to offset your damages against your arrears. If so, this would reduce your arrears to £2,000. In those circumstances you would not receive any cash payment “in hand” but you would still be liable to pay £300 (30% including VAT at current rates).

(f) We can deduct and retain any amounts you owe to us from any Damages (or any other amounts) we may receive on your behalf.

(g) You agree and give irrevocable instructions that all Damages and Recovered Costs shall be paid into our client account and that you will direct the Defendant to do this. You further agree that the

sums due from you under this clause may be deducted by us before the balance of any Damages is paid to you.

4.2 If a Claim is not a Success

If a Claim is not a Success, you will not have to pay any sum to us in relation to such Claim unless either:

4.2.1 this Agreement has been terminated pursuant to clause 8 as a result of your breach of this Agreement; or

4.2.2 this Agreement has been cancelled or terminated by you before we have reached a conclusion to your Claim (except where you cancel this Agreement pursuant to clause 14.2)

and in either case you will be liable to pay us for:

- any Expenses incurred in pursuing such Claim;
- any work we have done up to, and inclusive of, the date of termination, charged by the hour. Our current hourly rate is £100 plus VAT;
- any costs we incur in pursuing payment from you in accordance with the late payment of debts legislation.

4.3 When sums are due from you

The sums due under clause 4 of this Agreement shall be payable immediately upon Success or, where this Agreement has been terminated pursuant to clause 8, as a result of your breach of this Agreement, within 30 days of the date that our bill was sent to you.

If you do not pay us as and when sums become payable, and we have not agreed to alternative payment terms, we will consider the payment overdue. You accept that we can refer overdue payments to third parties (for example, a debt collection agency).

You accept that you will be liable for, and indemnify GYR for, all additional costs or charges incurred by the third party or us in pursuing the collection of the overdue payment. These costs include recovery agent costs, repossession costs, location search costs, process server costs, debt collection commission and legal fees on an indemnity basis.

5. Reasons for setting our Success Fee

In setting our Success Fee, we have considered a number of factors including:

- The complexity and range of the legal issues arising in Claims relating to Financial Products;
- The level of expertise and experience needed to conduct Proceedings in relation to Financial Products;
- The requirement for legal documents to be drafted on your behalf;
- Provide you with a professional standard of service.

- The likelihood that your opponent will be assisted and legally represented by an internal dispute resolution department or solicitor;
- The likely level and extent of disclosure of documents provided by or obtained from the Defendant.

6. Responsibility for and supervision of Claims

The person(s) responsible for dealing with a Claim may vary. However, your case will always be supervised by a solicitor.

7. Respective obligations under this Agreement

(a) We will:

- advise you as to any offer of Settlement;
- inform you about the likely costs of your Claim;

(b) You will:

- provide promptly instructions, information and documents we require or request;
- not mislead us or ask us to act unreasonably or improperly;
- preserve relevant documents, even if such documents may be detrimental to your Claim.

8. Breaches of this Agreement

We may terminate this Agreement in relation to the relevant Claim, or at our option, all Claims, and pursue you for the sums referred to in Clause 4.2 in relation to such Claim or Claims, if you:

- do not cooperate with us in the conduct of a Claim;
- provide us with misleading information;
- cease to provide us with instructions, or purport to cancel this Agreement, after the expiry of the 14 day period prescribed by clause 13. For the purposes of this provision you shall have ceased providing us with instructions if you fail to respond, within 28 days, to any correspondence or contact from us, whether written, by telephone or any other means, which requires a response;
- fail to provide, with reasonable promptness, information and documents that we ask for;
- instruct other solicitors or representatives in relation to the relevant Claim before our work on such Claim has finished;
- reject our advice about making a Settlement or accepting any award of any court or dispute resolution forum.

9. Termination

In relation to any Claim, this Agreement will come to an end and we shall be under no obligation to do any further work on your behalf if and when:

- in the event of Success, you have paid to us, in full, the sums due to us under clause 4 of this Agreement;
- the Claim is unsuccessful;
- you and SW agree to end the Agreement;
- you breach the Agreement, as set out within clause 8, and we exercise our right to terminate by giving you notice;
- we have determined and given you notice that there are insufficient prospects of success in the Claim or that the risks of continuing with the Claim are too great.

10. Will you have to pay our legal costs?

Except in the circumstances set out in clause 4 of this Agreement, you will not have to make any payments to SW.

11. Confidentiality requirements

You agree that we may carry out an electronic verification of your identity.

Solicitors are under a professional and legal obligation to keep the affairs of the client confidential. This obligation, however, is subject to certain exceptions, including those set out below.

In certain circumstances, legislation on money laundering and terrorist finances places Solicitors under a legal duty to disclose information to the National Crime Agency. Solicitors are required to make a disclosure in circumstances where a Solicitor knows or suspects that a transaction on behalf of a client involves money laundering. If, while we are acting for you, it becomes necessary to make such a disclosure, we will not be able to inform you that it has been made, or of the reasons for it, because the law prohibits ‘tipping-off’.

We may be subject to audit or quality checks by external firms or organisations, for example, the Solicitors Regulatory Authority (“SRA”).

We will disclose information and documents to the extent necessary to progress a Claim or represent you in Proceedings more effectively.

The success of your Claim depends in part on you also keeping exchanges confidential. You agree not to disclose any information about your Claim to a third party without our agreement.

12. Complaints procedure

Our complaints procedure document can be found at getyourrefund.co.uk/complaints.

If you remain dissatisfied at the end of our complaints procedure, you can contact the Legal Ombudsman (LO). You can find out more about their service by visiting legalombudsman.org.uk or contacting them at PO Box 6167, Slough SL1 0EH, by telephone on 0300 555 0333 or by email to enquiries@legalombudsman.org.uk.

You must refer any complaint to the LO within 6 months of our final response to your complaint and within one year of the act or omission which you are complaining about having occurred (and no

more than one year of when you became aware of it or you should reasonably have known that there was cause for complaint.). If you refer your complaint to the LO outside of these timescales, the LO will not have our permission to investigate your complaint.

We hold professional indemnity insurance. If you so request, we will provide you with the name and contact details of our professional indemnity insurer and details of the territorial coverage of the insurance.

The Law Society is a designated professional body for the purposes of the Financial Services and Markets Act 2000, but responsibility for regulation and case handling has been separated from the Law Society's representative functions. The SRA is the independent regulatory body of the Law Society, and the Legal Cases Service is the independent cases handling body of the Law Society.

13. Cancellation

13.1 You have a legal right under The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 to cancel this Agreement within 14 days of entering into it, by informing us of your decision to cancel in writing by email to support@getyourrefund.co.uk, making it clear to us that you want to cancel this Agreement.

13.1 Provided you cancel within 14 days, nothing will be payable by you to SW.

13.3 If you cancel after we have notified you that a Claim has been submitted, the sums due to us under clause 4 of this Agreement will still be payable.

13.4 If you wish to cancel this Agreement after 14 days, but before we have reached a conclusion to your Claim, we will be entitled to charge you a reasonable fee for any work we have undertaken on your behalf. Our current hourly rate is £100 plus VAT.

14. Notices

Unless otherwise provided within this Agreement, notices shall be in writing (which shall include fax, email and text message).

Notice should be given to the last address or number of the recipient in the records of the sender (provided such records have been kept properly up-to-date). If sent by first class post, it shall be deemed to have been received on the second working day after it was sent; if by second class post, on the third working day after it was sent; if by fax, e-mail or text, on the first working day after dispatch.

15. Acceptance of Terms; Joint Instructions

To enter into this Agreement, please electronically sign and return this Agreement to us.

If more than one of you enters into this Agreement, you are all jointly and each severally liable to perform the obligations in it, including as to payment.

17. Governing Law and Jurisdiction

This Agreement and any dispute arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of England and Wales. The parties irrevocably agree that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter.

You do not need to use a legal representative; you can complain directly to your finance provider or broker and refer your complaint to the Financial Ombudsman Service for free.