

HENRY H BLETSOE & SON LLP

Our Terms and Conditions of Business

This note sets out our terms of business which, unless otherwise agreed in writing, apply in all cases, in addition to any other terms which we may notify you of in writing. We hope that it will help you to understand how we operate and enable you to use our services to the best effect.

Your Instructions

If your initial instructions to us are not in writing, we will normally write to you, confirming the scope of the work to be carried out by us. In any event, we will notify you of the basis of our charges and other relevant details. Where this letter varies our standard terms, the content of the letter shall prevail over these standard terms of business. The letter will include the name of the contact partner, who will have overall responsibility for your matter. You will appreciate that it is important to supply to us, as soon as you can, all relevant information to enable us to act effectively on your instructions.

Identity Checks

In order to enable us to meet our statutory obligations and to meet money laundering requirements, new clients (and existing clients for whom we do not hold sufficient evidence of identity) will be asked to provide evidence of identity, or documents relating to the formation of a company and, on occasion, information and evidence as to the source and/or destination of funding. Until we receive this information, our work may be delayed. We may also have to cease acting for you, if we do not receive this information.

Conduct of Work

We will allocate the conduct of your work to ensure that the matter is undertaken by individuals with the appropriate expertise. We will tell you the name of the person whom we propose will deal with your instructions. However, you can at any time telephone, or write to, your contact partner. The contact partner's concern is to see that we provide a good service to you.

We aim to offer an efficient and effective service to all of our clients and we will deal with your work in a competent and professional manner, with care and diligence. If at any time during the conduct of the matter on your behalf, circumstances arise which result in our having a conflict of interest, we may be obliged to cease acting for you. You will appreciate that, in that event, you will still be responsible for our charges up to that time.

In accordance with the Royal Institution of Chartered Surveyors' Rules of Professional Conduct, our firm operates a formal procedure for dealing with complaints from clients and

others. A copy of our Complaints Procedure is available to you upon request.

The Cost

The basis of our fee will be agreed with you when the instruction is confirmed and may be based on a fixed fee, a percentage of money received by you on a time recorded basis, or a combination of these as set out in our letter of instruction. Partners and employees of our firm record the time spent working on each client matter. For many types of work, an hourly charging rate or rates will be used and we will provide you with appropriate details of these rates. We review such rates from time to time and they may vary during the course of work we are carrying out for you.

Occasionally, we may ask you to pay in advance for certain expenses that will necessarily be incurred on your behalf. Any payments made to third parties in carrying out your instructions, will be added to our charges. As set out in our letter of instruction, we reserve the right to charge in addition for any travelling or out of pocket expenses, photocopying, the cost of sending faxes and for any international or conference telephone calls. In addition, we are obliged to charge VAT at the prevailing rate, where appropriate.

If, for any reason, the matter cannot be completed (or if you withdraw your instructions, or we cannot continue to act) we will make a reasonable charge for our work, together with any expenses incurred on your behalf and VAT. For a matter which does not proceed, you will normally be responsible for our charges, even in a case where a third party would have been responsible for payment, had the matter been completed. A fixed or percentage based fee will normally remain payable in full, notwithstanding any dis-instruction, depending upon the precise circumstances, including any provisions in the letter of instruction. In order that you can budget for charges, we may submit interim invoices at appropriate intervals, depending upon the type of work, the circumstances of the case and the time spent on the matter.

We may ask you to make a payment on account of our anticipated fees, in which case we will normally provide you with an estimate of the fees which will be incurred. You will understand that estimates can only be approximate and should not be regarded as fixed quotations. Where unexpected difficulties arise, during the course of the matter, which involve greater charges being incurred, we will on request, provide you with a revision of any earlier estimate. For certain work, fixed charges or charges up to a maximum level may be agreed.

Fixed fees and percentage fees are based on the assumption that all information, access and

communication which we require is provided promptly by you, or the relevant third party and in the specified format. Where unreasonable delays or difficulties arise, we reserve the right to charge reasonable additional fees.

Our fees are payable, irrespective of taxation by judicial body, or their not being fully recovered from another party to a dispute. These fees will also remain payable by you, if you are required to make a payment to another party to a dispute. Where our fees are to be reimbursed in full, or in part, by a third party, you will remain responsible for payment in full of our invoice. Payment of our fees should not be delayed because of non reimbursement by the third party.

Payment Terms

Our invoices are due for payment upon issue. If an invoice remains unpaid 30 days after the date of issue, then we reserve the right to charge interest at a rate of 4% above our banker's base rate on the whole, or the outstanding part of our invoice. In the event of a dispute as to the amount of our fees and/or costs or charges, such sum as is not disputed shall be paid forthwith, pending the resolution of the dispute. Any unresolved dispute relating to the amount of our fees may be referred to the President of the Royal Institution of Chartered Surveyors, for the appointment of a mediator.

We reserve the right to discontinue work on all your current matters, if any invoice is not settled promptly. Interest will run, both before and after any judgement, from 30 days after the invoice date, until the date we receive payment of the invoice and any interest charged. You will also be responsible for any costs and expenses we incur, in recovering amounts due from you.

Where you are entitled to recover our charges from a third party and you are registered for VAT, our invoice will be addressed to you, to enable you to recover VAT and you must pay that VAT to our firm, on delivery of our invoice.

If we instruct other professionals such as architects, solicitors or consultants, to carry out work on your behalf, they will be instructed as your agents and you will be responsible for their fees.

Your Money

Your money will be held in a client bank account with Barclays Bank, 41 High Street, Thrapston. Unless specifically agreed, no interest will be paid on any deposit and any interest earned will be treated as part of our remuneration. In the case where any deposit interest is due to you it may be paid gross and not net of basic rate income tax, unless you are resident overseas. Please remember that, for tax purposes, you should disclose to HMRC details of any interest payments which we make to you. All client money which we receive, will be dealt

with in accordance with the rules set out by the Royal Institution of Chartered Surveyors.

Where we receive a payment in advance of undertaking any work this will be paid into the client account.

Please note that all financial transactions within the livestock market are conducted with Henry H Bletsoe and Son LLP acting as principal. Sale proceeds are not paid into a client bank account and, consequently, the RICS Client Money Protection Scheme (CMPS) will not apply to protect the vendor.

Our Commitment

In carrying out our work on your behalf, we will exercise reasonable care and skill in the performance of our obligations. Any reports or services which we may provide should not be transferred to a third party, without our express consent. Where, through act or omission, you do transfer any report or service provided by us, you will be required to indemnify us against any liability arising from a third party claim.

Client Documents

Where requested and appropriate, we will retain any documents provided to us, in connection with our work.

Working papers are normally kept by us for a period of between six and sixteen years, depending on the type of matter. At the end of the relevant period these working papers may be destroyed, unless we receive your written instructions, during the matter, that the papers are to be retained. If you have lent documents to us, they will normally be returned to you, once we no longer require them, unless we are entitled to retain them in relation to outstanding charges. We are entitled to retain money, documents and property belonging to you (whether we received them from you, or recovered them from another person) until our charges and any expenses incurred on your behalf are paid in full, whether or not those funds, documents or property are held in connection with the matter to which our unpaid charges and expenses relate.

Confidentiality and Privacy

Information of a confidential nature about you and your affairs is held in the strictest confidence by this firm and will not be disclosed by us to any third party, without your consent, unless we are required to do so by law. Our use of personal data comprised in this information is also subject to the Data Protection Act 1998, so you have a right of access to the personal data that we hold about you. Where we undertake work for you in conjunction with your other advisers, we will assume that we have your authority to discuss relevant confidential information with them, unless you tell us otherwise. Henry H Bletsoe & Son LLP is regulated by the Royal Institution of Chartered Surveyors, who aims to ensure that a high level of service is provided to clients. Under the rules of the Royal Institution of Chartered Surveyors,

your file may be the subject of monitoring and review under the Institution's Conduct and Disciplinary Regulations. We will be pleased to correspond with you by email when appropriate, although we are bound to point out that email communications may not be secure. Should we receive an email from you, we will assume (unless you tell us otherwise) that you are prepared for us to respond by email, despite the likely confidential nature of our communication.

Liability

In the interests of our clients, we maintain professional indemnity insurance. Where, despite our best efforts, a mistake arises, then our maximum liability shall be limited to £3 million. This limit to the total amount claimed, will apply both to you and to anyone else whom we have agreed in writing will have the benefit or rely upon our services. We cannot, in any event, accept responsibility for any losses, damages or costs which are business and/or trade losses (including without limitation, lost profit, lost business revenue) or are not foreseeable by us, at the time that the terms of business are signed.

This limit to our liability will apply in spite of any express or implied term contained in these terms of business, or our letter of instruction. However, the limit on our liability will not apply to any loss arising from the fraud or dishonesty of Henry H Bletsoe & Son LLP, its members and employees.

In any case our liability to you will be limited to a just and equitable proportion of your total damage, having regard to the extent of your own responsibility and that of any other party who may also be liable to you, regardless of your ability to enforce remedies against that party.

Your contract with us will always be with Henry H Bletsoe & Son LLP alone and it shall be a condition of such contract that only Henry H Bletsoe & Son LLP may be liable in respect of any breach of contract, negligence or other default relating thereto, and you shall not in any circumstances make a claim against any member, employee, agent or other representative of Henry H Bletsoe & Son LLP, in connection with such contract for the service we provide to you.

We are required by the Royal Institution of Chartered Surveyors to have in place professional indemnity insurance. By instructing us, you confirm your consent to us providing our insurer with your file(s) as required by the insurer, to enable the insurer to provide indemnity for any compensation you are entitled to receive, if we have acted negligently or in breach of contract on your matter.

Tax Advice

Please note that, except as expressly otherwise agreed, we will not provide tax advice, whether in relation to a transaction that is proposed or otherwise. In any case, where there may be tax implications and we have not expressly agreed to

advise upon them, you should consult your internal or external tax advisors.

Marketing

We normally enter details of new clients and client contacts onto our marketing database, in order to send to clients newsletters, publications, etc. which may be of interest, together with invitations to seminars and presentations. Please let us know if you would prefer not to receive such information.

General

Except to the extent otherwise expressly agreed with you in writing by our duly authorised representative, the contract between you and us shall not confer a benefit on any third party and no third party shall be entitled to enforce any of its terms or otherwise to rely upon it. We may at any time transfer our business and assets to another entity incorporated by us to carry on our practice, or in connection with a merger of our practice with another one. If we do this then, with effect from the time that we notify you that we have done so, all our rights and obligations arising out of or relating to any work for you (whether past, ongoing, or future) shall transfer to that entity which shall be solely responsible for the performance of such work thereafter. Accordingly, you shall at that time be deemed irrevocably to release us from all our obligations and liabilities to you, and to accept instead the obligations and liability of that entity towards you. The contract between us shall be governed by and construed in all respects in accordance with English law and, save in respect of actions by us to recover sums due from you, the Courts of England and Wales shall have exclusive jurisdiction in respect of any dispute or claim arising out of or in connection with the contract between us.

Henry H Bletsoe & Son LLP
1st April 2012