



SPRINGWELL REAL ESTATE

21st September 2026

Private Real Estate Advisory

James Thomson MRICS

Director

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Terms of Business – Asset Management and Advisory Services

These Terms apply to the provision of professional real estate advisory and asset management services by Springwell Real Estate Limited ('Springwell', 'we', 'us', 'our') to the Client ('you'). They form part of the Agreement referenced in the **Engagement Letter dated DD MMM 2025**.

1. Services

We will perform the services described in your Engagement Letter with the reasonable skill, care and diligence expected of a Chartered Surveyor under the RICS Rules of Conduct (2021) and Real Estate Management (3rd Ed., 2016). Our responsibility is solely to you, and we will perform our services with all reasonable care and skill and will always act in good faith.

Your contract is with Springwell Real Estate Limited. No officer, director, employee, member, or consultant contracts with you directly or assumes legal responsibility to you personally in respect of work performed on behalf of Springwell Real Estate Limited. All correspondence and other outputs sent to you during our appointment with you shall for all purposes be treated as having been sent on behalf of Springwell Real Estate Limited.

2. Client Responsibilities

You agree to provide complete and timely information, instructions, and access to relevant data or third-party advisers.

3. Fees and Payment

Invoices are issued monthly in arrears unless otherwise agreed. Payment is due within 20 days; statutory interest may be applied under the Late Payment of Commercial Debts Act 1998. All sums exclude VAT. If there is a material change in the scope of our instructions, we will agree with you, in writing, an additional or alternative fee arrangement.

4. Expenses

Unless expressly stated in our Engagement Letter, in addition to our fees, you will be responsible for all reasonably incurred out-of-pocket expenses including, without limitation, advertising, photocopying, printing and reproduction costs, signboards, mailshots, photography, receptions, plan printing charges, courier charges, travelling costs, overnight accommodation and marketing material of any kind. These will be recharged at cost.

If we are responsible for arranging marketing material then we will obtain estimates for the costs of marketing materials and agree them with you before incurring the cost.

5. Confidentiality and Data Protection

We will treat all information as confidential and process any personal data in accordance with the UK GDPR and Data Protection Act 2018.

6. Conflicts of Interest

We comply with the RICS Conflicts of Interest Standard (UK Commercial Property Market Investment Agency 1st Ed., reissued 2024). Any emerging conflict will be reported immediately.



Springwell Real Estate Ltd,
167–169 Great Portland Street, Fifth Floor, London, W1W 5PF
Registered in England No 16173416

7. Limitation of Liability

Our total liability in connection with this instruction shall not exceed £1,000,000 (our current professional indemnity insurance limit). We accept no responsibility for consequential or indirect loss. You agree that you will not bring any claim relating to this instruction (in contract, tort, negligence or otherwise) personally against any Springwell Real Estate Limited officer, director, employee, member, or consultant.

8. Sub-consultants

Where external specialists are engaged with your consent, Springwell will remain responsible for their selection and oversight.

9. Intellectual Property

Unless expressly stated in the terms of engagement, all intellectual property rights in all reports, drawings, accounts, and other documentation created, prepared or produced by us in relation to this instruction (including without limitation spreadsheets, databases, electronic mail or any other electronically produced or stored documents) belongs to Springwell.

10. Termination

Either party may terminate by 14 days' written notice or immediately for material breach. Fees accrued to termination remain payable.

11. Anti-Money Laundering

Springwell must verify client identity and beneficial ownership before receiving funds and may be legally required to report suspicious activity to the National Crime Agency.

12. Complaints Handling

Springwell operates a written Complaints Handling Procedure, including access to an RICS-approved alternative dispute resolution mechanism. The procedure is available on our website or upon request.

13. Regulation and Professional Standards

Springwell Real Estate Limited is Regulated by RICS and bound by the RICS Rules of Conduct (2021).

14. Governing Law

This Agreement is governed by English law; both parties submit to the exclusive jurisdiction of the courts of England and Wales.

15. General

For the purposes of the Contract (Rights of Third Parties) Act 1999, you and we agree that it is not intended for any term of the appointment to be enforceable by any third party who, but for the Act, would not have been entitled to enforce such terms.

If at any time any part of the appointment is held to be or becomes void or otherwise unenforceable for any reason, then that part will be deemed omitted from the appointment. The validity or enforceability of the remaining parts of the appointment shall not in any way be affected or impaired because of that omission.