

Terms of Engagement (“Agreement”)

Drummonds Limited (Drummonds), trading at Blackwell House, Guildhall Yard, London, EC2V 5AE is registered in England (Company No. 05121663) at 83 Ducie Street, Manchester, M1 2JQ and is regulated by the Financial Conduct Authority in respect of regulated Claims Management Activities; its registration is recorded on the website register.fca.org.uk. Authorisation number: FRN: 839016. This document sets out the Terms and Conditions for the appointment of Drummonds Limited to act for You.

1. Definitions

- a. “Claim(s)” against the Company relating to the mis-selling of Payday Loan, Doorstep Loan, Guarantor Loan or similar type product by name on any other account with that company.
- b. “Company” means the business to whom the Letter of Authority (LOA) is addressed, who provided/sold the Payday Loan / Doorstep Loan / Guarantor Loan.
- c. “Compensation” means any sums paid or given in respect of a settlement, goodwill gesture, policy refund or rebate, including any interest payments and associated charges. For the avoidance of doubt, Compensation also includes any sums used to reduce any outstanding balances/debt.
- d. “Fee(s)” means the amount You will have to pay Drummonds upon the successful recovery of any Compensation as set out in clause 5.
- e. “Drummonds/Us/ We/Our” means Drummonds Limited, Company No. 05121663.
- f. “Letter of Authority (LOA)” means the document to be sent to the Company containing Your authority for Drummonds to act on Your behalf.
- g. “Terms” means the Terms and Conditions (“Agreement”).
- h. “You/Your” means the account holder(s) whose details are set out in the LOA and who have appointed Drummonds to act on their behalf and also includes an Executor(s) of a Deceased Person’s Estate.

2. By signing and returning a Letter of Authority (LOA) you will:

- a. Accept these Terms and Conditions and enter into a binding contract.
- b. Appoint Drummonds to investigate any Claim(s) You may have for a mis-sold Payday Loan / Doorstep Loan / Guarantor Loan with that Company.

3. What Drummonds will do for you:

- a. We will assess Your Payday Loan / Doorstep Loan / Guarantor Loan including any failure by the Company and, if appropriate, pursue on Your behalf, a Claim(s) for Compensation.
- b. We will provide this service on a Contingency Fee basis. A Contingency Fee is a Fee that is only charged if Compensation is recovered, except where this Agreement is cancelled in accordance with clause 6 and is assessed on an agreed percentage of the amount recovered as laid out in clause 5.
- c. We will correspond and negotiate with the Company on Your behalf in this action.
- d. We will inform You of all offers that We receive from the Company; evaluate them and advise You whether We consider it to be in Your interests to accept or to reject.
- e. We will forward to You any monies We receive in settlement of Your Claim with the Company, as soon as possible after the deduction of our Fee as described in clause 5.
- f. We will endeavour at all times to provide You with the professional and dedicated service that You deserve. We will use all reasonable skill and care in the processing of Your Claim for Compensation. To include interest paid for all Payday Loan / Doorstep Loan / Guarantor Loan accounts agreed or judged to have been mis-sold a subject to unaffordable lending.
- g. We will always act in Your best interests in pursuing Your Claim and obtaining for You the best results.
- h. We will return all Your documents (including bank statements) upon receipt of Our Fee in accordance with this Agreement.
- i. We will assist You in completing all or part of Our application, and/or any subsequent forms which you may be experiencing trouble with.
- j. We will advise You unambiguously of ombudsman schemes or other official means of obtaining redress.
- k. We will request that prior to You entering into a contract with Ourselves that You have made all reasonable enquiries and explored alternative mechanisms for pursuing a Claim. Including the acknowledgment that You could complain directly to the Company at no cost, with the ability to take matters further with the Financial Ombudsman Service (FOS) or Court.
- l. We will, at all times give You honest, comprehensive and objective communication to help assist You in reaching a decision.
- m. We reserve the right to assign this Agreement and all rights under it and to subcontract to others all or any of our obligations under it. This Agreement is personal to You and is not assignable by You except to Your personal representatives.
- n. We will update You throughout Your Claim(s) by either sms, email, telephone and/or post.
- o. We will NOT accept any liability in the event of a Claim(s) being unsuccessful or for the sum of Compensation offered.
- p. We shall have no liability to You for any loss to the extent it arises, as a result of any services or insurance being withdrawn or terminated by the Company or any third-party service provider in connection with Your Claim(s).

4. What we expect from you:

- a. To provide us promptly with all relevant information and items We request to enable Us to pursue Your Claim.
- b. To provide Us with clear instructions.
- c. To promptly notify and provide Us details of any correspondence, including a final decision letter, the Company has not copied Us in on. For the avoidance of doubt the final decision letter states the Company’s decision on Your Claim and advises You of Your rights to refer Your complaint to the Financial Ombudsman within 6 months if You are not happy.
- d. To pay within 7 days the Fee agreed pursuant to this Agreement if the Company sends Compensation directly to You.
- e. To immediately notify Us of any previous successful/unsuccessful Claim(s) You may have made in the past.
- f. You will not enter into any other agreement with a complaint company in connection to Your Claim(s) or enter into any agreement with the Company without Drummonds permission. For avoidance of any doubt You give Drummonds exclusive rights to deal with Your claim(s). If You decide to personally discuss Your claim with the Company Our Fee will still be payable in full.
- g. To read all of this Agreement and to sign to say that You have understood them.
- h. To retain a copy of this Agreement for Your own reference.
- i. Provide Us with Your exclusive authority to correspond and negotiate with the Company by signing the Letter of Authority.
- j. To acknowledge that the following risks are involved in making a Claim:
 - i. That You may lose Your case or Your case may be closed due to lack of evidence.
 - (i) Your Compensation may be applied as part of Your bankruptcy estate, insolvency asset, or other debt arrangement and Your Compensation may not be paid directly to You.
 - (ii) Where interest is included as part of the Compensation it may be taxable depending on Your personal tax status and You understand that You are required to disclose this payment to HMRC.

5. Our Service Fee:

- a. We will charge You a Fee of 46.8% of the Compensation award inc. VAT (charged only on the Fee, not the whole award, at the prevailing statutory rate) once the offer has been agreed and accepted. For example, for a pay out of £1,000.00, We would charge a Fee of £390.00 plus VAT (currently 20%) of £78.00 for a total Fee of £468.00. You would receive £532.00.
- b. If We are not successful in obtaining Compensation then You owe Drummonds nothing except where this Agreement is cancelled in accordance with clause 6.
- c. In the event of You being in a Debt Management Plan (DMP) and an award of Compensation is gained You will still be liable for Our charge- you should consider carefully if You wish to pursue a Claim if You are in a DMP. Our fee would still be payable in the event of any Compensation awarded being deducted from Your balance.
- d. If You are in an Individual Voluntary Arrangement (“IVA”), Your Compensation may be paid to the Insolvency Practitioner who is supervising Your IVA. In this case, Drummonds will submit Our Fee invoice to the Insolvency Practitioner for payment out of Your Compensation at a rate of 45% inc VAT. If You are in an Individual Voluntary Arrangement and Compensation is offset against Your arrears at source by the Company We reserve the right to waive Our Fee(s). In all other circumstances where You receive any Compensation directly, You agree to pay Our Fee(s) in accordance with this Agreement.
- e. Our Standard payment terms are that:
 - (i) We will invoice You for the Fee(s) which will become immediately payable by You to Drummonds from the date Your Compensation is awarded.
 - (ii) Our Fee(s) become due at the point that either Drummonds or You are informed of an offer of Compensation and payable from the date Your Compensation is awarded. If the Company offers or pays Compensation to You directly, You agree to notify Drummonds immediately (and within 7 days at the latest) and to provide the details Drummonds needs to calculate Your Fee(s). For the avoidance of doubt, should You reject a reasonable offer of Compensation and/or refuse to sign a Company’s Acceptance/Settlement Form, Your Fee(s) remain due and payable on the sum offered.
 - (iii) We reserve the right to charge for costs and expenses incurred in recovering unpaid Fees and VAT where an offer of Compensation is made from a Company to You.
- f. For all successful Claim(s), a minimum Success Fee of £30 (including VAT) at the prevailing statutory rate will be charged.
- g. Any Compensation awarded by the Company relating to Your accounts whether or not they are identified in the Claim(s) shall be subject to Our Fee(s).
- h. We may set-off any Fee or other amount that You owe Us under any agreement between You and Us against any liability that We have to make payment to You. If We do this, Our other rights and remedies under this Agreement will not be affected.
- (i) This Agreement shall continue to operate until all Claims where a Fee(s) is payable have been settled.

6. Cancellation

- a. In the event that we cancel this agreement because we have advised you that your claim(s) is unlikely to succeed, no fee will be payable by you, provided you have not breached your duties set out in clause 4 above.
- b. You can cancel this agreement at any time within 14 days without giving any reason and without incurring liability.
- c. You can communicate their cancellation by telephone, in writing, in person or can use the cancellation form available at our website: www.drummondsltd.co.uk
- d. To meet the cancellation deadline, it is sufficient to send communication concerning the exercise of the right to cancel before the cancellation period has expired.

7. Termination

- a. You can terminate this agreement at any time after the 14 days cancellation period.
- b. We may charge you a termination fee of £90 (including VAT) per hour for work carried out if you terminate the agreement after the 14 day cooling off period but before an offer has been made by your provider. The termination fee will reflect the hours undertaken on the clients claim(s). An invoice will be sent which will explain what claims management services has provided you and how the termination fee has been calculated.
- c. If you terminate your claim(s) after an offer of reasonable compensation has been offered in accordance with FOS/FSCS guidelines, Drummonds is entitled to charge its full success fee that would be payable under clause 5 above.
- d. For the avoidance of doubt any termination costs incurred shall never be more than our Fee(s) that would be payable under clause 5 above.

7. Your Personal Data

- a. Drummonds takes the privacy of Your personal information seriously. Drummonds will only use the personal information You provide to Us as outlined both in this clause 6 and in our Privacy Policy which can be viewed at www.drummondsltd.co.uk/privacy-policy. Drummonds asks that You read our Privacy Policy carefully. If required, a hard copy is available upon request.
- b. During the Claims Services Your personal information will be used to provide the Claims Services, including to third party organisations for the purposes of undertaking these Claims Services.
- c. Drummonds will not disclose Your personal data to a third party without Your consent unless a lawful or legitimate basis applies.

8. Complaints

- a. You can make a complaint about Drummonds’s service by email: complaints@drummondsltd.co.uk, by telephone on 0161 791 1480 or by post to: Drummonds Limited, Blackwell House, Guildhall Yard, London, EC2V 5AE. You can also find a copy of the Drummonds complaints procedure at www.drummondsltd.co.uk.
- b. Should You remain unhappy about Drummonds’s service, You may escalate Your complaint within six months to the Financial Ombudsman Service by phone on 0800 023 4567 or post to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR.

9. Governing Law

- a. Each party irrevocably agrees that any proceedings relating to any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation instituted against You by Drummonds shall be brought in the appropriate Court of Your country of residence, which will either be the Courts of England and Wales, Scotland or Northern Ireland and shall be governed and construed by the applicable law for the appropriate jurisdiction. Any such proceedings against Drummonds by You shall be governed by and construed in accordance with English law and the parties irrevocably submit to the jurisdiction of the Courts of England and Wales.

Once you have read these terms of engagement, please sign the Letter of Authority binding you to the terms outlined.