

LLP Conversion

Changes Made on 1 May 2010

In common with other professional services firms, Maitland Walker has converted to limited liability partnership (LLP) status. This change took effect on 1 May 2010.

Reason for Change

The main reason for the change is to enable us to trade with limited liability – we consider it is more appropriate that the firm's assets only are at risk rather than the personal assets of our members (formerly partners). After a period of growth, the size and nature of our business now make adopting a corporate structure more practical. Converting to LLP status does not affect the delivery or quality of service that we provide, nor does it fundamentally change the way in which we operate or work with you. The conversion simply means that clients are being advised by a firm which has adopted a modern corporate structure. Clients' contact with Maitland Walker will remain the same and we will be ensuring that none of these arrangements affects clients' day-to-day dealings with us.

Clients With Matters Current At Date Of Conversion To Maitland Walker LLP

The business, assets and liabilities of the Maitland Walker general partnership were transferred to Maitland Walker LLP on 1 May 2010 (the 'transfer date'). This paragraph is only relevant to you if you were a client of Maitland Walker general partnership prior to the transfer date in respect of a current matter. In that case Maitland Walker's outstanding services on all matters for you which were current at the transfer date are to be carried out by Maitland Walker LLP and generally your rights under your agreement will be exercisable by you only against the LLP. Unless we agree with you otherwise, any previous terms of engagement with you will continue to apply to work carried out after the transfer date on matters then current, subject to (a) your engagement now being with Maitland Walker LLP, (b) references in those terms of engagement (or elsewhere in writing or orally), before or after the transfer date, to partners being construed as references to members of Maitland Walker LLP, (c) references in those terms of engagement to Maitland Walker being construed as references to Maitland Walker LLP, (d) that in relation to any liability cap under such terms of engagement the liability cap will apply to the entire performance of the engagement by the predecessor general partnership of Maitland Walker, Maitland Walker LLP and all other succeeding practice structures – for example, there will not be separate aggregate limits of liability applicable to the predecessor general partnership of Maitland Walker and Maitland Walker LLP, and (e) such other necessary or consequential variations which we shall notify to you.

Clients should not hesitate to contact their usual partner contact if they have any questions or queries on the change or any other aspect of our services.