

**Property118 v Financial Services Ombudsman**  
**Bank of Ireland Judicial Review**

Terms of acceptance of instructions to act on your behalf.

1. Cotswold Barristers and Property118 are offering a course of action that will reward Early Adopters to fund a test case challenging the Financial Ombudsman Service ("FOS") decisions relating to complaints raised in respect of the Bank of Ireland Tracker ("BoI") Premium hike via a Judicial Review.
2. The purpose of the Judicial Review ("JR") will be to place the arguments before the High Court for a declaration that the FOS has been irrational in rejecting the complaints, and for a statement of the correct legal position in the test case. This outcome, if positive, will then be available to support cases brought by other borrowers against the BoI, and if negative to bring claims in negligence against solicitors and brokers.
3. Early Adopters are invited to pay £1,000 into an escrow account at BARCO, which is operated by the Bar Council, the regulator of UK barristers. If at least 50 people become Early Adopters by 15<sup>th</sup> May 2015 Cotswold Barristers will prepare the necessary legal arguments to seek permission from the High Courts to commence the Judicial Review. If permission is granted Cotswold Barristers fee will be £8,000 + VAT. If permission for the review is declined or the minimum number of early adopters is not reached by 15<sup>th</sup> May the funds paid into BARCO will be refunded in full. This is the only financial obligation the early adopters will ever have to meet.
4. The remaining funds will be set-aside to underwrite the trial costs, which Cotswold Barristers will undertake on a no-win-no-fee basis, or to make provisions for adverse costs awards to the FOS in the event of the High Court upholding the FOS decision.

5. The outcome of the Judicial Review will be widely publicised and Property118 will be responsible for dealing with this, hence the requirements for continuing involvement of Property118.
6. After the closing date of 15<sup>th</sup> May 2015 all remaining affected borrowers will be invited to instruct Cotswold Barristers to act for them in respect of pursuing the Bank of Ireland for refunds and restoration of the correct terms on the basis that 50% of any refunds of over-payments to Bank of Ireland will be paid to Cotswold Barristers as a 'damages based fee agreement'. If no overpayments are recovered then Cotswold Barristers will receive nothing from clients who have instructed on this basis.
7. Early Adopters will be represented by Cotswold Barristers in respect of refund claims and restoration of correct terms but will receive all of their potential refund, hence the incentive to become an Early Adopter. As stated above, there will be no other payment required of Early Adopters.
8. The risk taken by Early Adopters is that refunds cannot be guaranteed, hence a commercial decision will be necessary for anybody who makes an instruction on the basis of being an Early Adopter.
9. There is no guarantee that such a Judicial Review will provide a favourable ruling, hence there is a risk associated with becoming an Early Adopter, however Cotswold Barristers are sharing that risk on the basis of being paid only for results.

To confirm your acceptance of these terms and your instructions please complete the following (please use a separate sheet if necessary)

Name(s) \_\_\_\_\_

Date(s) of birth (required for due diligence) \_\_\_\_\_

Correspondence address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Nationality if not UK \_\_\_\_\_ (required for due diligence)

Email \_\_\_\_\_

Tel \_\_\_\_\_

Number of affected mortgages\* \_\_\_\_\_

\*Account number(s) and addresses of mortgaged properties

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Copy identification documents attached for each mortgagor (do not send originals)

Photo id type

\_\_\_\_\_

Address id type (within last 90 days) \_\_\_\_\_

Please remit £1000.00 to

**Bar Services Company Limited**

**Sort Code: 206563**

**Account: 03221407**

**Case Account Number      00125190C13520B00053**

Signature(s) of borrowers

\_\_\_\_\_  
(Name) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
(Name) \_\_\_\_\_

\_\_\_\_\_

Please post to Dept BOI, Cotswold Barristers, 4 Royal Crescent, Cheltenham, Glos, GL50 3DA with confirmatory email (stating your name and number of mortgages) to [mark@property118.com](mailto:mark@property118.com) and [Carla@cotswoldbarristers.co.uk](mailto:Carla@cotswoldbarristers.co.uk)  
\*(For our information only)