**RETAINERSHIP AGREEMENT**

**BETWEEN**

**MAY & LAY SERVICES LTD**

**AND**

**ADEOJO EBENIZER FIKAYO**

**(UNDER THE NAME AND STYLE OF NEWWORTH LLP)**

**Prepared By:**

**OLUWASEGUN ODUNSI ESQ, LLM.**

FOR: KINGY’S ATTORNEYS

LEGAL PRACTITIONERS,

SUIT 16, AMA-BEC PLAZA

OFF ADDOH ROAD,

LEKKI-AJAH, LAGOS.

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This Agreement is made this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20……….

**BETWEEN**

**MAY & LAY SERVICES LTD** a limited liability company whose registered address is at No 55D, Aparapo Layout out, Jejelayegba Street, Ayobo Lagos State;(***hereinafter referred to as* “FIRST PARTY”**) which expression shall where the context so admits include its successors in-title, legal representatives, next of kin, personal representatives, executors, heirs and assigns and all persons deriving title through them) of **THE FIRST** **PART,**

**AND**

**ADEOJO EBENIZER FIKAYO,** Legal Practitioners trading under the name and style of Newworth LLp with office address at No 7b Owonikoko Estate, Off trem road Chevron Drive Lekki, Lagos; (***hereinafter referred to as* “SECOND PARTY”**) which expression shall where the context so admits include their successors in-title, legal representatives, next of kin, personal representatives, executors, heirs and assigns and all persons deriving title through them) of **THE SECOND** **PART,**

Whereas

1. The Frist party is interested in buying, leasing, conveying, assigning and investing in real estate investments in Nigeria and has secured the professional service of the second party to assist her in scouting, due diligence, negotiating buying and documentations of real estate investments of her interest.
2. The second Party has as well agreed to render his professional services to the first party for the services described above and parties hereby agree as follows:

**IT IS HEREBY AGREED AS FOLLOWS:**

1. **CONDITIONS:**

This Contract will not take effect, and will have no obligation to provide legal services, until First Party returns a signed copy of this Contract and pays the deposit called for under paragraph titled “Legal Fees”.

1. **DUTIES OF SECOND PARTY TO FIRST PARTY:**
2. To advice and deliver written opinion on any legal matter in relation to the First party investments.
3. To exclusively handle all Legal issues confronting the investments at every point in time.
4. Respond to legal notices, to-show-cause notices from statutory authorities etc. on behalf of the First party.
5. To issue invoices after each of such legal service to the first party.
6. Pursue and perfect documentation which requires legal consideration or endorsement in favour of and in relation to the investments of the first party.
7. To represent the first party in Real Estate matters, corporate and commercial legal matters.
8. To undertake recovery of debt and other related matters on behalf of the first party.
9. To Manage or supervise specific project or businesses that may be assigned to it by the first party.
10. To attend meetings and other services in relation to the foregoing, when mandated by the first party.
11. To periodically provide reports and updates to the first party on the matters and cases being undertaking on behalf of the first party
12. **DUTIES OF THE SECOND PARTY:**
13. The First Party shall be honest and cooperate with the Second Party, informing the Second party of new developments or changes that could affect its interest in any matter undertaken by him on behalf of his investments, particularly but not limited to any changes in his address, telephone number, and/or how to reach first pary and critical information required by the Second Party for the effective performance of his obligations herein.
14. The First Party shall make any and all payments according to this Agreement on or before the date due.
15. The First Party shall not use the services of Second Party to commit any crime or fraud against any court, tribunal, person or other entity. Such abuse of the services of Second Party may be a basis for waiver of Company/Members Second Party confidentiality.
16. **CONFIDENTIALITY BY SECOND PARTY:**

Unless waived by the First Party or impliedly authorized in order for the Second Party to represent the First Party or required by law or ethics, the Second Party shall keep confidential all matters disclosed to him by the First Party or discovered by the Second Party during the course of representation and, when necessary, shall invoke the Second Party privilege to protect the confidentiality of such matters.

1. **FEES:**
2. The first party shall pay the sum of **N150, 000. 00 (One Hundred and Fifty Thousand Naira Only)** for the preparation of this agreement. This sum excludes the cost of legal service to be rendered to members except those listed in the schedule.
3. The Second Party shall issue invoice to First Party after offering any legal service to which shall be payable immediately by the First Party.
4. The fees payable shall be varied and negotiable depending on the conditions contained in clause (d i to dvii)
5. The Second Party shall endeavour to estimate its fees on projects that the First Party wishes to or instructs him to handle. The Second Party’s fees shall be based upon the following considerations, among others:
6. Time and labour spent by the Second Party on behalf of the First Party.
7. Complexity of the matter, difficulty and novelty of the questions involved, skills, specialized knowledge and responsibility of the Second Party.
8. Amount of money and value of property involved.
9. Number and importance of documents prepared or reviewed.
10. Circumstances under which services are rendered.
11. Customary charges of other lawyers of equal standing; and
12. The end results achieved.
13. Statements of account for legal fees, disbursements (and applicable taxes) shall be sent to the Company on an interim basis.
14. Payment shall become due when the account is rendered. The final account shall take into consideration those factors listed above.
15. Notwithstanding, the First Party shall enjoy reasonable discount on all services.
16. **DISBURSEMENTS:**
17. Disbursements may include file opening charges, long distance and cellular telephone calls, travel expenses, parking, photocopying, faxes, couriers, postage, binders and binding charges, printing, transcripts, expert opinions, fees of agents who conduct investigations, searches and registrations, and computer and other research charges.
18. As these disbursements are expended on the First Party’s behalf, the First Party shall be responsible for reimbursing the Second Party for all disbursements.
19. The Second Party shall endeavour to incur costs on the First Party’s behalf as carefully as possible. The Second Party shall ensure that due care is taken to ensure that unnecessary costs are avoided.
20. The First Party authorizes the Second Party to incur on its behalf out-of-pocket expenses that are considered appropriate and reasonable.
21. **FIRST PARTY'S PROPERTY:**
22. Except for Second Party's work products, First Party’s legal file, and the documents therein, are the First Party’s property.
23. The Second Party shall retain the First Party's property obtained or generated during the pendency of the legal services rendered. Upon the completion thereof, or upon the earlier request by the First Party, the First Party’s property shall be promptly released to the First Party.
24. If the First Party does not accept such property, the Second Party may retain or dispose of such property at the Second Party's reasonable discretion.

1. **SETTLEMENT**:

If the legal services rendered pertain to a claim, suit, litigation or other similar action, the Second Party shall immediately notify the First Party of any offer received by the Second Party to settle the First Party’s matter. The Second Party shall not accept any offer to settle without first obtaining the approval of the First Party. The First Party has the unequivocal right to accept or reject any settlement offer.

1. **SECOND PARTY'S LIEN:**

The Second Party shall have a lien for Second Party's fees, cost or both advanced on behalf of the First Party or its members, on all funds obtained by judgment, settlement or arbitration award payable to the First Party or its members.

1. **TENURE OF AGREEMENT:**

This agreement shall be in force for one (1) year and shall be renewable for another period of one year subject to an upward review in fees payable to the Second Party.

1. **DISCHARGE OF SECOND PARTY**:
2. The First Party may, at any time, after the expiration of one year discharge the Second Party for any reason or no reason by a 30-day written notice. Upon the discharge of the Second Party becoming effective, the Second Party shall cease providing any services to the First Party, unless otherwise agreed upon by the Second Party and the First Party.
3. The First Party agrees that following such termination, the First Party shall remain obligated to pay for all the Second Party's fees and costs owed to the Second Party as required by the terms of this Agreement.
4. If the Second Party has substantially performed, the Second Party shall earn the Second Party's entire fee even if the Second Party is discharged before completion of subject matter of representation.

1. **WITHDRAWAL OF SECOND PARTY:**

In accordance with the Rules of Professional Conduct, the Second Party may stop representing the First Party at any time for any reason or no reason.

12. **NO GUARANTY OF ANY PARTICULAR OUTCOME:**

The First Party agrees that the Second Party makes no guaranty regarding the outcome or success with regards to the Investment of the First Party. The Second Party does not have or hold any power to guarantee any certain outcome in favour of the First Party.

1. **SEVERABILITY:**

If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

1. **MODIFICATIONS:**

This Agreement may be modified only by the execution of a written agreement signed by Second Party and Company.

1. **CONFLICT OF INTEREST DISCLOSURES:**

To efficiently represent the First Party and its members, the Second Party sometimes may have to retain other service providers. These service providers may be relatives or personal friends of the Second Party. The Second Party does not receive any financial benefit from service providers. Service providers are under the same obligations, as the Second Party, to keep the First Party's matter confidential. The Second Party shall always put the best interest of the First Party before the interests of these service providers. If the First Party objects to the service providers selected by the Second Party, the Second Party shall retain other service providers.

1. **ARBITRATION OF DISPUTES BETWEEN THE COMPANY AND THE SECOND PARTY:**

If there is any dispute between First Party and Second Party, such dispute shall be resolved by binding arbitration. Disputes subject to arbitration include, but are not limited to, those involving fees, costs, and alleged malpractice by the Second Party.

1. **APPLICABLE LAW:**

The laws of the Federal Republic of Nigeria shall govern this Agreement especially the Arbitration and Conciliation Act L.F.N. 2004.

1. **ENTIRE AGREEMENT:**

This Agreement contains the entire agreement of the parties, except for separately executed Conflict of Interest Disclosures, which, if executed, is incorporated with this Agreement. There are no other promises or conditions in any other agreement whether oral or written. This Agreement supersedes all other verbal or written agreements made prior to or concurrent with this Agreement.

**IN WITNESS WHEREOF** both parties hereunto set forth their respective Hands and Seals the day and year first above written.

**THE COMMON SEAL OF THE FIRST PARTY MAY & LAY SERVICES LTD IS HEREBY AFFIXED**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**COMMON SEAL**

**IN THE PRESENCE OF**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**DIRECTOR SECRETARY**

**SIGNED, SEALED AND DELIVERED**

**By the within Named “SECOND PARTY”**

**ADEOJO EBENIZER FIKAYO \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**IN THE PRESENCE OF**

**NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**OCCUPATION: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**SIGNATURE AND DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**