

Latham & Co

Solicitors

File Retention Policy – August 2024

Latham & Co will retain client files following the conclusion of your matter.

Data Protection Legislation and specifically Principle 5 of the General Data Protection Regulation (GDPR), prohibits our keeping your data indefinitely and we must not keep data for longer than is necessary.

The following Policy sets out the retention period for your file, which will vary depending on the matter type. We will ensure that a client is informed at the commencement and the conclusion of their matter what information will be stored and for how long.

Original documents will be returned to the client, unless we have specific instructions to retain the same. Where we do retain original documents they will not be destroyed without informed consent of the client and will only be destroyed after consultation with the Data Protection Officer.

We can confirm that any client ID obtained, for the purposes of the Money Laundering Regulations, will be retained for a period of at least 5 years.

During this retention period we will not process a client's personal data, (other than for the purpose of storage), unless it is necessary following client contact where a query has been raised or a complaint made. It may also be necessary for us to produce the data for legal reasons, beyond our control.

Specific Retention Periods

Specific Retention Periods are outlined below in three specific groups but please note that these times relate to the file itself.

Key documents including (but not limited to) Final Orders/Agreements/Deeds relating to property/other Deeds such as Change of Name/Trust Deeds/Powers of Attorney will be stored in paper form as Deeds or electronically, independently of the file and possibly for longer periods, depending on the circumstances.

Please note that time runs from date a file is archived. It is therefore important to arrange for the file to be closed and sent for archiving as soon as possible, once the work has been finished and the bill has been paid.

At the end of a retention period, the paper file will be recovered from archiving and shall be confidentially destroyed. In relation to the electronic files, they will be archived and destroyed, so far as is possible from the IT system in place at the time.

1. Minimum of 6 years (includes but not limited to):

- Children/Family/Matrimonial matters
- Change of Name
- Commercial Transactions
- Company Formations
- Court of Protection matters
- Inheritance Tax issues
- Civil Litigation matters
- Partnership Agreements
- Powers of Attorney
- Secured Lending
- Trusts matters – (we will review when Trust comes to an end)
- Property – Sale & Purchase and Transfers of Equity

2. Minimum of 15 years (includes but not limited to):

- Advice on Guarantee
- Commercial Property
- Declarations of Trust
- Easements
- Probate matters (no surviving spouse)
- Tax matters

3. Longer Periods - subject to review (includes but not limited to):

- Wills/Codicils - (we will review upon notification of death).
- Probate matters (where there is a surviving spouse)
- Equity Release – (review at 12 months after notification death).

Limited data will be obtained from a prospective client. If they do not become a client, the information will be destroyed within 6 months. However, if they are given any advice then their details and a record of the advice given will be retained and destroyed after 6 years of archiving.