

ASSIGNMENT OF A BENEFIT UNDER A CONTRACT

This Deed is made by and between:

[insert name of barrister] of [insert address] (**Barrister**)

and

Omniveta Australia Invest Pty Ltd (ABN 12 160 834 677) of L7, 143 York Street, Sydney 2000
(**Omniveta**)

RECITALS

- A. The Barrister provides professional services to clients pursuant to costs agreements with such clients (**Client Costs Agreements**).
- B. Subject to the terms of Client Costs Agreements, clients become indebted to the Barrister in respect of the professional services that the Barrister provides to the client. Such indebtedness is recorded in an invoice from the Barrister to the Client.
- C. Omniveta provides fees clerk services to Barristers pursuant to a services contract between the Barrister and Omniveta (**Services Contract**).
- D. In respect of specific invoices selected by the Barrister (**Selected Invoices**) and subject to the Services Contract, Omniveta makes an initial payment to the Barrister of 85% of the face value of the Selected Invoice within three (3) business days of the invoice being recognised by the client, with a further payment of up to 9% being paid to the Barrister within two (2) business days of the client paying 100% of the assigned debt within the standard barrister's payment terms of thirty (30) days (with the size of the further payment reducing depending on the extent to which the Client takes longer than 30 days to pay). The balance of the invoice after payments to the Barrister is paid to Omniveta as a commission.
- E. In accordance with the Services Contract, the Barrister agrees to assign to Omniveta the benefit of those costs agreements to which the Selected Invoices relate, save that the assignment is limited to the amount of the Selected Invoice.

Operative Provisions

- 1. In consideration for the provision by Omniveta of fees clerk services, and in accordance with the Services Contract between the Barrister and Omniveta, the Barrister, as the beneficial owner of the benefits accruing to the Barrister under the Client Costs Agreements, assigns to Omniveta absolutely all of the Barrister's right, title and interest to the benefits of those Costs Agreements that underpin the Selected Invoices.
- 2. The Barrister covenants with Omniveta (and its successors and assigns) as follows:
 - a. The Barrister will do all things reasonably required to ensure that Client Costs Agreements comply with applicable legislation and are otherwise enforceable;
 - b. The Barrister has the full power to assign the benefit of Client Costs Agreements to Omniveta;
 - c. The assignment of the benefits of Client Costs Agreements in accordance with the terms of this deed is taken by Omniveta (and its successors and assigns) free and clear of any mortgages, pledges liens, charges, security interests or other encumbrances or claims or absolute or defeasible interests of any other person;
 - d. The Barrister will do all things, including, the execution of all such documents, as may reasonably be required by Omniveta to give effect to the assignment contemplated by this deed.

3. The Barrister, for valuable consideration (the receipt of which is acknowledged) irrevocably appoints Omniveta as the attorney of the Barrister in the name of the Barrister to:
 - a. Demand, sue for, receive and give effectual discharges for the benefit of those Client Costs Agreements that relate to Selected Invoices; and
 - b. Conduct any legal proceedings in relation to the benefits of those Client Costs Agreements albeit only insofar as such agreements relate to Selected Invoices.
4. This deed is governed by and construed in accordance with the laws of New South Wales and the parties submit to the non-exclusive jurisdiction of its courts.

Executed as a Deed.

SIGNED SEALED & DELIVERED by

[INSERT BARRISTER NAME:.....], Assignor _____

in the presence of: (signature of witness)

EXECUTED FOR AND ON BEHALF OF OMNIVETA, Assignee

in accordance with s 127 of the Corporations Act 2001