InstantSettle Walkthrough

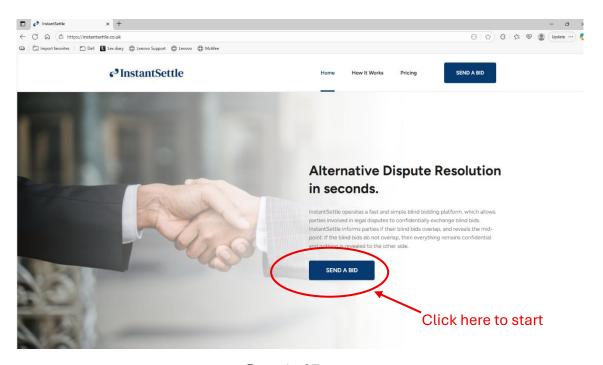
InstantSettle operates a simple low-cost platform which allows parties involved in legal disputes to exchange confidential settlement offers ("**Blind Bids**"). InstantSettle keeps a user's Blind Bid secret from the other party, but automatically identifies whether the parties' Blind Bids overlap. If they do, InstantSettle informs parties that their Blind Bids overlap, and reveals the midpoint. If they do not, then everything remains confidential and nothing is revealed to the other side.

Example 1: A is willing to pay up to £12,000 to settle a dispute, and submits £12,000 as a Blind Bid on InstantSettle. B is willing to accept offers above £10,000, and submits £10,000 as a Blind Bid. InstantSettle identifies there is overlap, and informs the parties that the midpoint of their Blind Bids is £11,000.

Example 2: A is willing to pay up to £12,000 to settle a dispute, and submits £12,000 as a Blind Bid on InstantSettle. B is willing to accept offers over £14,000, and submits £14,000 as a Blind Bid. InstantSettle identifies there is no overlap, and informs the parties that their Blind Bids did not overlap.

Step 1 – Access the platform

Users can access the platform by visiting <u>www.instantsettle.co.uk</u> and clicking "Send a Bid".



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Step 2 - Provide details of Blind Bid

Users (solicitors or Send a Bid litigants in person) Once your blind bid is submitted, our system will invite your counterparty to submit provide details of their own blind bid. If there is overlap, you will both be notified of the midpoint between your positions; if not, you will both be notified that there was no overlap. the dispute they wish to settle, and Regardless of what your counterparty does, you will be emailed an Alternative Dispute Resolution participation certificate. the terms of their Blind Bid (ie. a Starting a blind-bid dispute resolution process carries a one-off service fee of £20. Responding to a blind bid is free of charge. minimum they would accept, or a What is your role in the dispute? maximum they I am a solicitor or other legal representative acting for a party in a dispute. would pay). I am a party in a dispute, or a director or authorised employee of a company that is a party in a Counterparty email Fill in details about yourself and your Brief details of the dispute you want to settle counterparty here. Provide brief details of the Important note: the text you have typed above will be sent to your counterparty to identify the dispute you want to settle. dispute here. (e.g. A Which side of the dispute are you (or your client or company) on? claim for unpaid I am seeking payment in return for settling a legal dispute. invoices with I am offering payment in return for settling a legal dispute. reference numbers Once your blind bid is submitted, our system will invite your counterparty to submit 0001, 0002 and their own blind bid. If there is overlap, you will both be notified of the midpoint between your positions; if not, you will both be notified that there was no overlap. 0003). Your bid Enter your £ confidential Blind Bid here. Your counterparty will not be shown this number. Once placed, your bid cannot be changed or withdrawn. Please check it carefully. Send Bid

Step 3 - Provide payment details.

InstantSettle charges a one-off fee of £20 for sending a first Blind Bid. InstantSettle takes payment securely using Stripe.

Payment

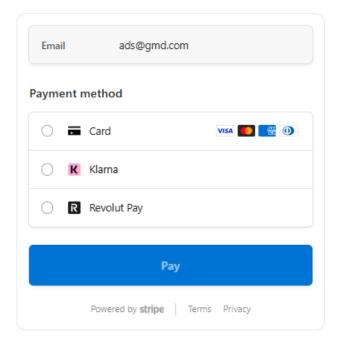
The InstantSettle service is provided in return for a one-off service fee of £20. You will be emailed your ADR certificate immediately.

Immediately after successful payment, your counterparty will be invited to submit a blind bid.

InstantSettle Bid

£20.00

1 x InstantSettle Bid with ADR Certificate



Step 4 - Receive ADR certificate

Once you send a Blind Bid, InstantSettle will email you to confirm that your bid has been placed, and issue you with an Alternative Dispute Resolution participation certificate.

Bid Placed

Dear Ben.

Thank you for submitting a blind bid through InstantSettle's online Alternative Dispute Resolution platform. Your payment was successful and you do not need to do anything further.

Once your counterparty responds with their own blind bid, our systems will compare the bids. You will be immediately notified of whether or not the bids overlap.

Please find attached your Alternative Dispute Resolution participation certificate.

Yours sincerely, The InstantSettle Team

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Step 5 - Other party invited to submit a Blind Bid

InstantSettle will automatically email the other named party, inviting them to submit their own Blind Bid. InstantSettle does not charge the other user a fee for responding in this way.

InstantSettle will share the details of the dispute typed in at Step 2, but will not disclose the amount of your Blind Bid.

Please Submit a Blind Bid

Dear Sir or Madam.

Dora Lewy has submitted a confidential blind bid to settle the following legal dispute:

Settlement of copyright case C13409

Click the link below to place a blind bid in response.

www.instantsettle.co.uk/response/r5f13ed24f953afea3350c8edf7084 01e/

Your confidential passcode is:

XHBA9YLT

InstantSettle provides a fast and low cost alternative dispute resolution (ADR) platform. Responding will take less than a minute, and the fees have already been paid by the other party.

The Practice Direction on Pre Action Conduct and Protocols provides that if proceedings are issued, the parties may be required by the court to provide evidence that ADR has been considered. A party's silence in response to an invitation to participate or a refusal to participate in ADR might be considered unreasonable by the court and could lead to the court ordering that party to pay additional court costs.

Once you submit a blind bid, our systems will compare it with the blind bid already submitted by your counterparty. InstantSettle will immediately notify you of any overlap.

Yours faithfully, The InstantSettle Team

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Step 6 - Other party responds by submitting their own Blind Bid

Once the other party clicks the link and types in their confidential password, they are taken to a web-page where they can submit their own Blind Bid. The other party is not required to pay anything.

Respond to a Bid

Dora Lewy, your counterparty, has submitted a blind bid in relation to the following legal dispute:

"Settlement of copyright case C13409."

By submitting their blind bid, they have specified the minimum settlement amount they would be willing to accept.

Please submit your own blind bid in the box below. Once it is submitted, our systems will compare it with your counterparty's blind bid.

If there is overlap between the two blind bids: InstantSettle will inform you and your counterparty of this by email, and tell you both the midpoint between the two blind bids.

If there is no overlap between the two blind bids: InstantSettle will inform you both that the dispute resolution process has been unsuccessful, and no information about your bid will be revealed.

The maximum I would pay to settle the dispute is:

£

Once placed, your bid cannot be changed or withdrawn. Please check it carefully.

You and your counterparty will be emailed with the result immediately.

Submit

Step 7 - InstantSettle reveals the result

Once both parties have submitted their Blind Bids, InstantSettle assesses whether there is overlap, and informs the parties of the result by email.

Negotiation Successful

Dear Ben,

Thank you for submitting a blind bid on InstantSettle. Both parties have now submitted their blind bids in relation to the following case:

Settlement of copyright case C13409

We are pleased to inform you that there was overlap between the parties' positions. The midpoint is:

£62,500.00

Both parties have now been notified of the midpoint.

Yours sincerely, The InstantSettle Team

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Negotiation Unsuccessful

Dear Ben.

Thank you for submitting a blind bid on InstantSettle. Both parties have now submitted their blind bids.

Unfortunately, there was no overlap between the parties' positions. If desirable, feel free to submit another blind bid at www.instantsettle.co.uk.

Yours sincerely, The InstantSettle Team

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