



2022

Confidential

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Borrower / Developer Terms and Conditions

Our terms

These terms

What these terms cover. These are the terms and conditions on which we will progress a Loan Application and, if approved, enter into a Loan Agreement with you. We may decline or apply supplemental terms and conditions that may vary, expand or replace these terms in relation to any loan application which is not for a first-ranking senior debt secured over UK property for the purposes of development finance and/or bridging finance with a view to subsequent development finance.

Why you should read them. Please read these terms carefully before you proceed with a Loan Application. These terms tell you who we are, how we will provide products to you, how you and we may change or end the contract, what to do if there is a problem and other important information. If you think that there is a mistake in these terms you must raise it with us prior to proceeding with a Loan Application. Progressing a Loan Application shall be taken as irrevocable acceptance of these terms.

Business Customers We only enter into a Loan Agreement with companies or individuals seeking to borrow monies for business purposes such as property development or refinancing. We are neither willing nor authorised to lend money to individual consumers seeking to borrow money against their primary residence (or any other regulated mortgage contract as defined by Article 61 (3) (a) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544) which is not excluded by said order) and by continuing with a Funding Application you confirm that you are not a consumer and are making a Funding Application for business purposes only.

Status of These Terms. These terms constitute the entire agreement between us in relation to a Loan Application and will continue to apply during the term of any Loan Agreement. In the event of a discrepancy or other contradiction between these terms and a Loan Agreement the Loan Agreement will prevail. You acknowledge that you have not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of us which is not set out in these terms and that you shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

Information about us and how to contact us

Who we are: We are Crowd Property Limited a company registered in England and Wales. Our company registration number is 08764786 and our registered office is at 54 Hagley Road, Edgbaston, Birmingham, West Midlands, England, B16 8PE. We are authorised and regulated by the Financial Conduct Authority with permissions to conduct peer-to-peer lending platform activity under registration number 723959. Refers to "we", "us" or "our" in these terms and conditions shall be construed accordingly.

How to contact us. You can contact us by telephoning our customer service team at 020 3012 0166 or by writing to us at support@crowdproperty.com and Crowd Property Limited 54 Hagley Road, Edgbaston, Birmingham, West Midlands, England, B16 8PE

How we may contact you. If we have to contact you, we will do so by telephone or by writing to you at the email address or postal address you provided to us in your Funding Application.

Definitions

1.1 Definitions:

Agent: Us (or such other appropriately authorised person as we may appoint from time to time) in our capacity as agent of the Lenders under the Loan Agreement or any successor agent appointed under the terms of the Loan Agreement

Affiliate: in relation to a party, any entity that directly or indirectly controls, is controlled by, or is under common control with that party from time to time.

Application Fee: the initial fee paid in relation to a Loan Application following (where required) a Pre-Approval Application

Borrower: you (or such other party as we may agree from time to time) as borrower under a Loan

Business Day: a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

Business Hours: the period from 9.00 am to 5.00 pm on any Business Day.

Confidential Information: has the meaning given in clause 19.1 (Confidentiality).

Contract Year: any 12-month period starting on the Commencement Date and on each anniversary of the Commencement Date.

Control: has the meaning given in section 1124 of the Corporation Tax Act 2010, and **controls, controlled** and the expression **change of control** shall be interpreted accordingly.

CRAs: credit reference agencies

Day: a period of 24 consecutive hours ending at 12.00 midnight.

Development Loan: a loan made to a Borrower for the purpose of either purchasing and developing a property or developing a property already owned by the Borrower.

Full Loan Application Form: the form in relation to full approval of a Loan Application which may require such further information in relation to you and your Project as we see fit from time to time at our absolute discretion and may include from time to time but is not limited to a business plan for your Project, including copies of planning consent, associated plans, and discharge notices you may have obtained, cost plan and programme of works, purchase contract, intended selling estate agents details, land registry title information, market analysis, consulting and contractor team and understanding of how you will procure the works, exit strategy, technical information e.g. Ground Investigation reports, tree surveys,

party wall agreements, rights of lights agreements and any other information that may be unique to your case. We will also require details of your previous experience which you have had in relation to property development.

Fundraising Period: the period of time for which Lenders may make Pledges to Projects, beginning from when the Project is featured on our website and ending either when the Fundraising Target is met or when the deadline set by us (whether or not published and at our absolute discretion) expires.

Fundraising Target: the amount which the Borrower has requested to borrow under a Loan.

Goji: Goji Financial Services Ltd a private limited company incorporated in England with registration number 10234133 and a registered office at 133 Whitechapel High Street, London, England, E1 7QA authorised and regulated by the FCA under firm reference number 805323 or such other entity as we and/or Modulr may appoint in their place to carry out their functions under these terms.

Group: in relation to a company, that company, any subsidiary or holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company.

Intermediary: any adviser, broker, or other professional intermediary that may have directed you to us

Intellectual Property Rights: patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Key Stages: means the development stages which we may require to be completed in order to facilitate further drawdown of the proceeds on a Development Loan, as set out in the Development Loan Agreement.

Lender: a company or individual who has made a Loan Commitment to a Loan and/or such other party who may provide funds to us from time to time in connection with a Loan.

Legal Charge: a legal charge over the Property, by way of security for any Loan provided to you as a Borrower which must be a first-ranking and sole legal charge over the Property (unless specifically agreed in writing in a Loan Agreement or other Security Document).

Loan: a loan transaction entered into between the Agent and Borrower including but not limited to a Development Loan and/or a Refinancing Loan,

Loan Agreement: an agreement for a Loan which shall include (where indicated on the Borrower Fact Sheet or as otherwise agreed during the course of a transaction) the Security

Documents and any corporate ancillary documents as may be varied from time to time pursuant to the terms of such agreement.

Loan Application: an application to become a Borrower and be provided with a Loan which shall include (where required) the Pre-Approval Application and payment of the Application Fee.

Loan Application Form: the form set out on our website (or as otherwise provided to you by us), which you must complete to create a Loan Application, setting out your proposals and business plan in respect of the Project.

Loan Commitment: the amount a Lender lends to a Loan.

Maximum Term: the deadline by which funds lent pursuant to a Loan must be repaid by the Borrower as set out in the Loan Agreement.

Minimum Term: the earliest date on which the Borrower will be permitted to repay the Loan monies to the Lenders, which is calculated based on an estimate of the shortest time period in which the Project can be completed and will be set out in the Loan Agreement.

Modulr: Modulr FS Limited, a company incorporated in England and Wales under company number 09897919 and Modulr Finance Limited, a company incorporated in England and Wales under company number 09897957, both having their registered office at One Hammersmith Broadway, London W6 9DL. Modulr FS Limited will supply a Borrower with an electronic wallet and Modulr Finance Limited will supply a Borrower with payment services in connection with the operation of the e-wallet or such other entity as we may appoint in their place to carry out their functions under these terms.

Month: a calendar month.

Nominated Account: the bank account from which you intend to make and receive payments in relation to the Loan and to which you inform us will be used by you for this purpose

Offer Fee: the fee paid at the commencement of transactional work for a Loan Agreement which shall include the Agent's legal fees, RICS Valuation fee and monitoring surveyor's costs for reviewing the progress of development of a Project (in relation to a Development Loan)

Online Account the secure online account we may open for a Borrower through which we make available details of outstanding Loans (subject to third-party service providers).

Outline Decision in Principle: an indicative summary of terms on which your Loan will be offered, including details of any fees payable in connection with your Loan for illustrative purposes only and subject to the transactional requirements in the process of completing a Loan Agreement.

Outline Offer: a non-binding offer setting out the terms by which the Agent proposes to enter into a Loan Agreement with the intended Borrower (generally in letter form) subject to completion of the Loan Agreement and creation of the Security following transactional due diligence.

Pledge: the amount which a potential Lender may indicate that they intend to lend to a particular Project.

Pre-approval Application: the initial form in relation to a Loan Application made available through our website.

Privacy Policy: Our UK GDPR compliant privacy policy which is available on request.

Project: where applicable, a development or refinancing of a property to be undertaken using the proceeds of the Loan.

Property: means the freehold or long leasehold interest in real estate which you intend to finance with your Loan, as described in the Borrower Fact Sheet; and

Refinancing Loan: a loan made to a Borrower for the purpose of refinancing its existing borrowings.

Security: the security created by the Security Documents

Security Agent: us (or such other appropriately authorised person as we may appoint from time to time) in our capacity as security holder on behalf of the Lenders or any successor security holder appointed under the terms of the Loan Agreement in respect of the Security.

Security Documents: the security documents effecting security over the assets of the Borrower or other parties granted to the Security Agent and as set out in the Borrower Term Sheet or as otherwise required by the Agent prior to completing a Loan Agreement which shall include but is not limited to an unlimited personal guarantee by all directors of the Borrower and individuals holding above a 10% shareholding

UK GDPR: has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.

VAT: value added tax or any equivalent tax chargeable in the UK or elsewhere.

Week: any period of seven consecutive days.

Year: any period of 12 consecutive months.

Interpretation:

A reference to an associate shall be as defined by the regulations of the Financial Conduct Authority or successor body of the same from time to time

A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

A reference to a party includes its personal representatives, successors and permitted assigns.

A reference to legislation or a legislative provision is a reference to it as amended or re-enacted. A reference to legislation or a legislative provision includes all subordinate legislation made under that legislation or legislative provision.

Any words following the terms including, include, in particular, for example or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.

A reference to writing or written excludes fax but not email.

A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement contained in sections

1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:

another person (or its nominee) by way of security or in connection with the taking of security; or its nominee.

For the purposes of determining whether a limited liability partnership is a subsidiary of a company or another limited liability partnership, section 1159 of the Companies Act 2006 shall be interpreted so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority of the voting rights.

Unless the context otherwise requires, words in the singular shall include the plural and, in the plural, shall include the singular.

Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

This agreement shall be binding on, and enure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

Unless expressly provided otherwise in this agreement, a reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time

Unless expressly provided otherwise in this agreement, a reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision

Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

A reference to this agreement or to any other agreement or document is a reference to this agreement or such other agreement or document, in each case as varied from time to time.

Any words following the terms including, include, in particular, for example or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.

The application process

Before you apply for a Loan Agreement you will be required to provide us with information about yourself and the Project before we consider posting it on our platform for funding and/or otherwise putting it forward to Lenders. We publish our lending criteria on our website www.crowdproperty.com (which forms general illustrative guidance only) and you should check whether you and your Project will be eligible before submitting your application to ensure that you do not incur unnecessary time or expense, as we may accept or reject applications at our absolute discretion at any time prior to completion of the Loan Agreement. Borrowers must comply with the following requirements at the outset and throughout your contractual relationship with us:

there must be no county court judgments outstanding against you or your business and/or any Group Company or other Affiliate.

You must not have missed any mortgage payments in the last 2 years.

You must not have a criminal record or be subject to any outstanding court cases that are of a criminal nature

You must disclose prior to a Loan Application whether the intended Borrower owes money to any other party or whether there is any proposed other borrowing whether junior/mezzanine or otherwise. Other lenders/creditors must be fully disclosed at an early stage together with copies of any applicable loan agreements and confirmations of amounts outstanding. If we are willing to proceed, we must have a Deed of Priority/Intercreditor Agreement fully subordinating all other debt behind ours.

if you are an individual, you must be registered as a sole trader registered in a jurisdiction in which we are able to conduct business and borrowing for the purpose of a business (e.g., property development) carried on by you

if you are a business, your business must be a limited company registered in a jurisdiction in which we are able to conduct business (unless any guidance is provided to the contrary this must be within England, Scotland, Wales or Northern Ireland).

you must provide CrowdProperty **with 1st and 2nd charge security** for your borrowing against a freehold or leasehold interest (of appropriate duration) in real estate situated in England, Scotland, Wales or Northern Ireland which shall be subject to due diligence by our legal representatives prior to completing a Loan Agreement.

With limited exceptions (determined at our absolute discretion), we require you to have previous property development experience of similar projects to the one which you are proposing to fund using the proceeds of your Loan. In the event that you do not have this experience you must demonstrate to our satisfaction that you are capable of proceeding with the proposed development which will include but is not limited to displaying appropriate organisation/project management ability and the involvement of appropriate and experienced professional consultants (contractors, architect and structural engineer).

the Property must be owned by you for the duration of the Loan (except where expressly permitted by us in writing during the Loan Application in the Loan Agreement) and not occupied by you,

any director of your business or any family member (including a person living as if married with you) of yours or of a director of your business;

where you wish to take out a Development Loan in order to purchase the Property, such Property must be purchased at the same time as the initial drawdown of the loan and held until the end of the Loan term.

in relation to a Development Loan, you must have obtained full planning permission which is qualifying for the proposed Project prior to receiving funding.

you must take out adequate insurance over the Property subject to Security including:

in relation to a Development Loan, contractors all risks insurance sufficient to cover the full cost of the works and contingency and the Security Agent's name must be noted on the policy as secured first loss payee for a minimum threshold determined at our absolute discretion.

in relation to any Loan, insurance for all normally insurable risks in relation to any buildings and public liability insurance and the Security Agent's name must be noted on the policy as lender

You must disclose whether you have taken part in any property development coaching, training or similar scheme or are involved with any similar network.

If you or any of the directors of your business have been made bankrupt or been associated with a business that has become insolvent, you must contact us to discuss the circumstances before submitting your Loan Application.

You must disclose any recent or prospective change of control of the Borrower and/or any group company (for the avoidance of doubt this includes any change of control contemplated during the term of a Loan Agreement (which may prohibit such changes in any event)).

There is a two-stage application process. The first stage is for you to fill out the Pre-approval Application through our website, which will enable us to carry out initial due diligence to assess the strength of your proposal. This enables us to perform a preliminary test of your Project before you incur our fees.

We will aim (but are not obligated) to make a decision on a Pre-Approval Application within 2 working days.

If, at our sole and absolute discretion, we believe that your Project is likely to be successful (which does not constitute any representation or warranty from us to you in relation to the success or failure of the same), we will invite you to submit a Full Loan Application Form and pay to us the Application Fee in consideration of the further checks we will carry out in relation to Clause 4.5 (this is non-refundable subject to Clause 19.6). At this time, we may provide you with an indicative outline offer. We may also make further credit and identity checks in accordance with Clause 8.1 and 8.2. In the event that the Application Fee is not paid within a reasonable time of our invitation to you to submit a Full Loan Application Form we reserve the right to withdraw from the process and the Loan Application shall not proceed.

Once you have submitted your full Loan Application Form, we may carry out further checks on the Project as we deem fit including but not limited in order to determine the likelihood of the Project

succeeding (based on your business plan), the earning potential of the Project and as far as possible, your ability to successfully complete the Project and in particular we will require a RICS Valuation and the fees for the same in accordance with Clause 5.

If we at our absolute discretion wish to progress to a Loan Agreement, we will provide you with an Outline Offer and request that you pay the Offer Fee in consideration for us commencing transaction work in relation to a Loan Agreement between the Agent and the Borrower. The Offer Fee is non-refundable subject to Clause 19.6. At our absolute discretion we may require you to pay components of the Offer Fee in separate instalments at earlier or later stages (for example we may require the RICS valuation fee paid at an earlier stage and make an Outline Offer following such valuation).

On receipt of the Offer Fee (or where permitted equivalent arrangements) and confirmation of the same by us we will instruct solicitors to act on the Agent's behalf (and where applicable instruct a monitoring surveyor to undertake an initial report on the expected works). Additional legal and monitoring surveyor's costs may be incurred or anticipated to be incurred and you shall be responsible for prompt payment of any such additional amounts required or procuring those solicitors acting for the Borrower provide an irrevocable undertaking to pay the same up to a specified amount. In the event that the Offer Fee is not paid within a reasonable time that we issue an Outline Offer we reserve the right to withdraw from the process and the Loan Application shall not proceed.

Outline Offers are made in good faith, and it is our intention that when we make an outline offer that it progresses to the completion of a Loan Agreement. However, in making a Loan Application you acknowledge and accept that we may withdraw from the transaction prior to completing a Loan Agreement at our absolute discretion and the issue of an Outline Offer shall not bind us to complete a Loan Agreement or otherwise make a Loan. For the avoidance of doubt, we make no guarantee of funding at this stage

In the event that, following further work by our legal representatives, (and monitoring surveyor where applicable) we wish to proceed with completion of a Loan Agreement we shall introduce Lenders and use reasonable endeavours to seek Loan Commitments from them in accordance with Clause 9. On receipt of sufficient funds from Lenders the Agent and Security Agent shall seek to complete the Loan Agreement.

On completion of a Loan Agreement the Borrower shall be required to pay an Arrangement Fee (as defined in the Loan Agreement) which may include a payment to third-party introducers. Where a Loan Agreement is provided in multiple tranches the Arrangement Fee may be split across these tranches.

On completion of a Loan Agreement the terms set out in the same shall prevail in the event of conflict with these terms

Subject to Clause 4.11 these terms shall continue to apply until repayment of all monies due under the Loan Agreement and shall further apply to any subsequent Loan Agreements entered into unless

we notify you in writing to the contrary. Termination will not affect accrued rights, or any contractual provision intended to survive termination.

Our general fees and charges are set out in the Schedule (which may be amended from time to time). These fees are subject to the terms of the Loan Agreement and not all fees may apply to all loans. Certain fees and charges may be payable from the Loan at our discretion.

RICS Valuation and Site Access

Prior to a final lending decision, we must receive a full RICS valuation in respect of the Property (and for Development Loans in respect of the proposed development). This must be addressed to us and by a valuer directly instructed by us (from our approved panel) in accordance with this Clause on terms permitted by us (as Agent and/or Security Agent) to rely on the same. The valuation must set out the open market value of the land and any existing buildings, the restricted market value for a sale of the same within 180 days (or such other time period as is agreed by us in writing), and in relation to a Development Loan the gross development value if the property is successfully constructed in accordance with the planning permission obtained and restricted market value of said development for a sale of the same within 90 days or 180 days (or such other time period as is agreed by us in writing, along with other terms as we may require, at our discretion the valuer to include in their report).

We may notify you that we will obtain our own valuation and require you to pay to us in advance sufficient monies to pay for said valuation before a Loan Application can progress. You must cooperate with a valuer appointed by us in this way in all respects and provide access to the Property and any ancillary information as is required by the valuer.

If the Loan is a Development Loan, we may also obtain updated property valuations and development reports during the term of the Loan, at your expense.

Borrowers will be required to undertake not to carry out any works that may diminish the value of the Property under the Loan Agreement or deviate from any planning consent approved by us at the time of the Loan Agreement, or contravene any legal, regulatory or building control rules and not use any deleterious materials.

You must notify us immediately if you become aware of any event that may significantly diminish the Property's value at any stage during the Loan Application or Loan Agreement.

You must provide site access at the Property to any monitoring surveyor appointed by us at all reasonable times and on reasonable notice (which shall not be required to be more than 24 hours). You must cooperate with a monitoring surveyor appointed by us in all respects and provide any ancillary information as is required by monitoring surveyor.

Nominated Account

You must provide us with the account details of your Nominated Account. Your Nominated Account must be in the same name as the company or person who is registered with us as a Borrower and

must be held with a bank within the United Kingdom or such other jurisdiction as is acceptable to us.

If you wish to change your Nominated Account, you may only do with our written consent and only to another account in your name with a credit institution based in the United Kingdom or such other jurisdiction as is acceptable to us. We are not obligated to accept any change to the Nominated Account once the details of the same have been provided to us and shall be entitled to make all payments to the same account throughout the term of a Loan.

We may need certain information from you so that we can make payments to the Nominated Account. We will contact you to ask for this information. If you do not give us this information within a reasonable time of us asking for it, or if you give us incomplete or incorrect information, we will not be responsible for any late payment if this is caused by you not giving us the information, we need within a reasonable time of us asking for it.

We are not responsible for any delays relating to banks or other technical issues or the impact of government sanctions or other legislative and/or regulatory changes.

Use of our online platform

We may require you to register with our online platform. You may be required to provide personal details in order to register for our online platform and submit a Loan Application Form. These registration details are unique to your individual Loan Application and are not transferable. Your personal details are how we identify you and so you must keep them secure at all times. You are responsible for all information and activity on the platform by anyone using your details.

If you authorise an agent, family member, employee or sub-contractor to correspond with us on your behalf in relation to your Loan Application, you will be responsible for their activity and any access by them of your account details which may increase your personal details.

Any breach of security, loss, theft or unauthorised use of your personal details must be notified to us immediately.

We reserve the right not to act on your instructions where we suspect that the person corresponding with us is not you or we suspect illegal or fraudulent activity or unauthorised use. You agree not to adapt or circumvent the systems in place in connection with the platform, nor access our systems other than by using the credentials assigned to you and by following the instructions that we have provided for that type of connection.

We may deregister you from our online platform or cease provision of the same at any time at our absolute discretion.

Project and Personal Information and GDPR

Once you have submitted a Pre-Approval Application (or as we otherwise receive your details in relation to a Loan Application including re-use of previous details for a second loan to the same Borrower)

and we have an Application Fee, we may carry out separate 3rd party credit checks against the borrowing entity, and where it is a company all directors and shareholders with more than 15% shareholding through our 3rd party credit check suppliers at any time after details are supplied to us. Separate criminal record checks will be made at any time at our absolute discretion. By submitting a Loan Application to us you irrevocably consent to us sharing your details with these parties (including in particular CRAs) and carrying out these enquiries. We may also make further such checks periodically during the Loan Application process and term of any Loan Agreement.

We may supply to CRAs any personal information you supply to us, and they will give us information about you. This will include information from your credit application and about your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information. We will use this information to:

Assess your creditworthiness and whether the Borrower or related entities who have given or who propose to give guarantees in relation to the Loan Agreement can afford to repay the Loan including in the event of default under the Loan Agreement

Verify the accuracy of the data you have provided to us

Prevent criminal activity, fraud and money laundering

Comply with administrative requirements including those of Modulr and Goji

Comply with legal and/or regulatory requirements (including government sanctions)

Trace and recover debts

Ensure any Outline Offer provided to you is appropriate to your circumstances

The identities of the agencies we may use for credit reference checks and their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail at www.equifax.co.uk/crain. CRAIN is also accessible from each of the three CRAs – clicking on any of these three links will also take you to the same CRAIN document:

CRAIN links

Call Credit: www.callcredit.co.uk/crain

Equifax www.equifax.co.uk/crain

Experian: www.experian.co.uk/crain

We may ask you to send us copies of identification documents (such as a certified copy of your passport/driving licence and a utility bill) and anything else that we may require. If you do not provide all appropriate identification documents when requested, then we may not progress a Loan Application.

We will treat all details of your proposed Project as confidential information and not disclose the same without your consent to third parties unless required by law or unless and we deem the Project suitable to put forward to Lenders.

You irrevocably consent to all information about you and the Property being disclosed to prospective Lenders (including without limitation at the Pre-Approval Application and Loan Application Form stages) provided that personal data shall only be disclosed as is lawfully permitted and in compliance with our Privacy Policy.

You must have the full informed consent from any third parties (including directors and shareholders) prior to the submission of personal data to us and have in place a valid UK GDPR compliant privacy policy in relation to the processing of the same by you. You shall be fully responsible for and indemnify us from any losses, costs, penalties, fines, investigation costs or other fees and expenses arising from or otherwise incurred by us in connection with the breach of this sub-clause.

On any enforcement of a Loan, we may use details that you have provided to us with Lenders, the Security Trustee and/or third parties such as a receiver or debt collector as is necessary to recovery amounts overdue.

Notwithstanding any provision to the contrary our use of personal information is subject to our Privacy Policy

As part of the Loan Application process, you must disclose to us any facts or circumstances which may result in a material adverse change to your business' financial condition, including but not limited to, any court proceedings, investigations or claims which are current, threatened, or in your opinion reasonably likely to occur.

Funding

Prior to completion of a Loan Agreement, we will provide information on you and the Project to prospective Lenders for the purpose of providing funds for completion of a Loan Agreement. This may be via our online platform or via bespoke agreements with specific third-party funders.

Completion of a Loan Agreement is conditional on sufficient Lenders being willing to make Loan Commitments for the monies to be advanced on completion of a Loan Agreement. We can make no guarantee on Lenders' willingness to fund any given Project. In the event that insufficient Pledges are made to fund completion of the Loan Agreement we may at our absolute discretion refund such elements of the Application Fee and Offer fee as relate to our services (rather than third party expenditure) and payment of such refund shall be the sole remedy available to you in the event that this matter does not proceed to completion solely due to insufficient Pledges.

Lenders shall only contract with you via the Agent and you shall have no right to communicate with Lenders direct or make any approach to them without our express written consent. We are under no obligation to disclose the identity and/or any other details of Lenders to you and in the event

that you become aware of the same you shall treat this as confidential information and not disclose the same to any third-party.

Holding of Funds in Relation to Multiple Tranche Loans

This section only applies in relation to Loans where subsequent tranches are drawn following completion of the Loan Agreement (primarily Development Loans) and placed into a Platform Account

Funds in relation to Developments Loans may be retained by us (or paid into a Platform Account as above) and only released as such Key Stages of the development as we deem appropriate have been completed and only on the ratification of a monitoring surveyor acting for us who will inspect the progress of the works from time to time.

Our online platform enables you to receive and repay money from and into an e-money account (your "Platform Account") operated by a third-party payments' provider (the "Payments Provider") which have been appointed by Goji.

The Platform Account may be set up by the Payments Provider in the name of the Borrower and you irrevocably appoint us as your agent to open and operate the account on your behalf.

Funds may be paid into the Platform Account prior to drawdown of an additional tranche under a Loan Agreement subsequent to the same being payable under said Loan Agreement. You agree that you shall have no access or claim over those funds and that to the extent you have any legal interest in the same you hold said funds on trust for the benefit of the Security Agent (on behalf of the Lenders) until such funds are paid to your Nominated Account. We may charge you interest on such funds transferred into a Platform Account from the date of such transfer as if the same had been paid to you under the terms of the applicable Loan Agreement.

The Payments Provider will hold money in the Platform Account separately from its own money in accordance with its terms and conditions and it will exercise due skill, care and diligence in the selection, appointment and periodic review of any credit institution or bank where your money is deposited and for the arrangements for holding your money, but neither we nor it shall be otherwise responsible for any acts, omissions, or default of any such credit institution or bank.

No interest is payable to you or the Borrower in respect of money held in the Platform Account.

You authorise us to instruct Goji to transfer any monies it holds for you in the Platform Account to any replacement Payments Provider without seeking your express instruction to do so.

You also acknowledge and accept that in the event any monies are owed to us and/or the Agent and/or the Security Trustee we may access the account or otherwise require such monies to be set-off against any monies owed to us.

At present, the Payments Provider is Modulr, and Goji is the registered agent of Modulr for the provision of payment services. We reserve the right to appoint replacements for either Modulr and/or Goji at any time or alter the arrangements so that monies are no longer held in an account in your name prior to drawdown.

By accepting these terms, you also agree to:

Modulr's terms which can be found here - <https://www.crowdproperty.com/terms/download/modulr>;
and

the use of your personal data by Goji and Modulr as set out in the Goji Privacy Policy - <https://www.goji.investments/privacy-policy/>.

Accepting any replacements of Modulr and Goji's terms provided that the same are lawful and there is no substantive detriment to you in accepting the same.

As a continuing security for the payment and discharge of the monies advanced pursuant to a Loan Agreement, you with full title guarantee charge to the Lender by way of first fixed charge, all of your present and future right, title, benefit and interest in and to the Platform Account and the monies transferred to the same in anticipation of a drawdown.

You shall not at any time, except with the prior written consent of the Security Trustee:

create purport to create or permit to subsist any security on, or in relation to, the Platform Account and monies in the same from time to time other than any security created by this deed or the Security Documents.

sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in Platform Account and monies in the same; or

create or grant (or purport to create or grant) any interest in the Platform Account and monies in the same in favour of a third party.

In the event of any event of default under the Loan Agreement and/or the Security Documents you will not be permitted to access the account and shall have no entitlement to the monies therein.

By way of security, on completion of a Loan Agreement you irrevocably appoint the Security Agent to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

you are required to execute and do under this deed; or

any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Security Agent

You ratify and confirm, and the Borrower agrees to ratify and confirm, anything that we and/or the Security Agent may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this Clause 10.

You shall reimburse the Security Agent, on a full indemnity basis, for any monies the Security Agent expends in remedying a breach by you of your obligations contained in this Clause 10

Loan Repayments

Once the Loan Agreement has been completed, we may arrange for the Loan proceeds to be paid into the Nominated Account (in most circumstances the first drawdown will be paid by our solicitors to your solicitors who we may require you to instruct for this purpose).

The monthly repayments, interest and other payments or liabilities due will be set out in the Loan Agreement.

For Refinancing Loans, we may require you to set up a standing order to enable the repayment amounts due each month to be collected from your Nominated Account and paid into such account as is notified by us to you from time to time in writing. You should ensure that your Nominated Account contains sufficient funds for us to collect the repayment amounts on these dates.

You may only repay all or any part of a Loan (together with all interest accrued and unpaid on it) subject to the provisions of the Loan Agreement. This may preclude partial repayments or early repayments.

Subject to payment of our costs (including legal fees and disbursements) we will provide you with a redemption statement detailing the interest paid on your Loan and full amount owed and amounts necessary to discharge any Security pursuant to the terms of the Loan Agreement.

Intermediaries

We shall have no responsibility to an Intermediary or in respect of your use of the same and they are not a party to these terms

If you employ the services of an Intermediary or otherwise contract or engage with the same, your Intermediary is responsible for disclosing to you their fees that relate to the advice or service that they give to you in respect of your lending activities and your decision to take out a Loan and/or make a Loan Application.

We may pay a commission to your Intermediary, and we will disclose this to you in advance. We may also make, or procure the making of, payments in respect of fees you have agreed with your Intermediary on your behalf, as detailed in your Loan Application Form. These fees may be added to or otherwise included in the amount of the Loan.

CrowdProperty may not pay the previously agreed fee above (to the nominated intermediary) up front when the loan facility is broken down into phased rounds of funding. In such circumstances the intermediary may be paid his percentage of the phased round as the project progresses. In the event we do not collect or call for an amount of the facility the Intermediary will not be paid his fee on that part. We shall have no involvement in any circumstances with any other ongoing fee arrangement to an Intermediary you may have previously agreed after the completion of a Loan Agreement. In such circumstances you must make your own arrangements with regard to such fees.

Loan Enforcement and security

We will require personal guarantees from significant shareholders and directors as part of the Security Documents. You must ensure that there has been no inducement or undue influence brought to bear on the guarantor, and you will take (or procure that the guarantor takes) independent legal

advice before entering into any personal guarantee in accordance with the guideline in *RBS v Etridge*.

In the event that the Borrower fails to make a payment when due or default in meeting any material obligations of the Loan, the Security Agent may enforce the Security for the benefit of the Lenders.

The Security Agent shall be entitled to be repaid and reimbursed out of the proceeds of any recovery under any Security and you agree that we can take payment for all costs incurred in enforcing the security or in complying with any instructions from you in connection out of the proceeds of recovery on a full indemnity basis. We may attempt to recover such payment directly from you in priority to taking it out of the proceeds of recovery owing to a Lender.

You should contact us immediately if you believe that you may not be able to make a payment due under the Loan Agreement or are unlikely to complete a Key Stage in relation to a Development Loan (which may include making payment) on time.

You agree and accept that in the event of default under a Loan, the Security Agent will take the administrative steps set out below. In certain circumstances, we may act outside and/or ahead of the following process (whether or not in formal default) where we consider this to be in the best interests of Lenders. We may recover our reasonable costs from any amount recovered.

Development Loans

If you have taken out a Development Loan and believe that development of one of the Key Stage or other milestones may not be completed by the deadline set out in the Loan Agreement, you should contact us immediately. Fees may be payable for missed deadlines as set out in the Loan Agreement.

You agree that in the event that you are late in completing a Key Stage or, if reports of the independent valuer suggest that further Key Stages are not capable of being met based on the funds and expertise available to you, it may be necessary for us to become involved in the development of the Project to ensure that the Project is completed by the end of the Loan term. You agree to pay our costs (which have been reasonably incurred) in the event that we, at our sole discretion, determine that it is necessary for us to become involved in the development of the Project.

In such circumstances, and if we so require, you agree to hand over control of the development of the Project to us. We may sell the Property 'as is' or continue development of the Project. We will have regard to your business plan in determining how to complete the Project but retain absolute discretion to deviate from this in order to deliver what we determine to be an optimal balance of securing promised returns for Lenders within reasonable timeframes, recovering our fees and we shall not be obligated to have any regard to any return to you or a junior lender or other subordinated party. Once the Project is completed, we will have absolute discretion to deal with the Property in order to repay the interest and capital due. Our costs in developing the Project (calculated based on a time spent basis and in relation to which our certificate shall be final in the absence of manifest error) will be deducted from the sale proceeds of the Property at the end of the Loan term, after the Lenders have been repaid.

As a result of us stepping in to develop the Project, the development may take extra time and we reserve the right to charge up to an additional 5% interest per annum for the period after the expiry of the Maximum Term and up to completion of the Project, in order to compensate the Lenders for such delays in receiving interest payments and the return of their capital or such other default interest as is specific in a Loan Agreement.

Once the Lenders and us have been repaid, the balance from the sale of the Property (if any) will be returned to you and paid into your Nominated Account. If the balance is insufficient to discharge monies owed to us and/or the Lenders, then we may recover this from you and any other parties liable under the terms of the Security Documents as a debt.

It may be necessary for us to raise additional funds in order to complete the Project and the costs of raising additional funds will be deducted from the sale of the Property.

Re-financing Loans

If you miss a payment or only partially pay the amount due to the Lender, we will contact you to inform you that we will reattempt to collect the outstanding payment in respect of that Loan on the next working day. If our attempts to collect the payment fail on a second occasion without explanation within 3 working days, your account will be treated as being overdue although we will continue to attempt to collect the funds.

If you miss, fail to pay or only partially pay three or more consecutive monthly instalments or if you are otherwise in breach of any conditions of the Loan Agreement, the Loan may be placed into default and the Security Agent may attempt to collect the total loan amount outstanding. The Security Agent will deduct up to 10% of the amount we recover from you as default fees (plus any costs incurred) and the remaining proceeds will be distributed to Lenders. Where possible such fees and costs will be added on to the amount outstanding under the Loan Agreement so as not to reduce the amount Lenders receive.

If the Security Agent is still unable to collect the debt and the Security is not sufficient to recover all of the debt, we will notify the Lender that all of the outstanding loan parts will be novated to the Security Agent. This gives the Security Agent the standing to take legal proceedings against you and negotiate the terms of repayment with you without recourse to the Lenders. The Security Agent will have the right to instruct third parties, such as solicitors, in order to pursue the debt. We will pay back to Lenders their proportionate share of any funds successfully recovered, less our costs incurred during that recovery.

Termination

You will not be capable of terminating this agreement or de-registering from our online system at any time when you have an outstanding Loan, and termination of this Agreement will not entitle you to withdraw from the Loans to which you are committed. You may not withdraw from any Loan which is outstanding or repay any amounts due under your Loan before the repayment dates as set out in the Loan Agreement.

Delegation

Any of our functions under these terms and/or the Loan Agreement may be delegated to a group company of us or a third party of our choosing to perform such functions. We will give you written notice of any such delegation which involves the exercise of discretionary loan management powers. We will act in good faith in the use and monitoring of third-party agents and delegates.

The appointment of an appropriately regulated third party to discharge our discretionary loan management powers in the event of our insolvency shall not require your consent in any circumstances and you accept and acknowledge that the Loan and these terms and your obligations to Lenders shall not cease on our insolvency.

This clause constitutes our conflicts of interest policy with respect to a Borrower.

In the event that any conflicts arise which we could not effectively manage, we would not be in a position to provide our services to you. Our primary obligation in managing Loans is to protect the interests of Lenders and this will generally prevail over our obligations to you.

You acknowledge that we or any associate shall use reasonable endeavours not to effect transactions in which we or any associate has directly or indirectly a material interest or a relationship of any description with another party which involves or may involve a potential conflict with our duty to any party. For example, an associate may enter into a loan with you as a Lender. We shall use reasonable endeavours to ensure that such transactions are effected on terms that are not less favourable to you than if the conflict or potential conflict of interest had not existed.

Subject to the terms of this conflicts policy neither we nor any of our associates shall be required to account to you for any profit, commission or remuneration made or received from or by reason of such transactions. It is possible that the entities which you may lend to deal or co-invest with entities in which we, our associates or their clients have financial interest or to which we or our associate provide services. Such interests may include, without limitation, loans, equity investments, debt securities and/or our interest as a service provider. Dealings may include the provision of credit facilities on preferred or subordinated terms. Accordingly, we or any member of our Group (including any associate of us or our Group) may be entitled to gains, profits or fees from or in relation to such companies and entities.

Variation and Assignment

We may, at any time, change these terms by giving you written notice. Such amendment will take effect on the date specified in the written notice. For the avoidance of doubt, these changes may impact our fees and charges, or the level of service provided. Any amendment that is to your detriment shall not be applied in respect of any Loan Agreement that has completed unless required by law and/or applicable regulations.

We may amend these terms if it is believed necessary in order to respond proportionally to changes in law and regulations.

We may also amend these terms to reflect changes to our systems, administrative processes and procedures, market practice or client requirements and to reflect other legitimate cost increases (or reductions) associated with providing our operations.

We may transfer this agreement to someone else. We may assign and/or transfer any one or more of our rights and/or obligations under these terms to another organisation (including by way of novation and either in law or in equity) without restriction. In particular in the event of the appointment of any successor Agent and Security Agent under the Loan Agreement all relevant references to the Agent, the Security Agent, we, us, our in these Terms and Conditions shall be deemed to be references to such successor Agent and Security Agent, as applicable. Such assignment shall not require your consent.

Mechanism for our assignment. If we (the “Existing Lender”) wishes to transfer all or any part of its rights and obligations under these terms to any person (the “New Lender”) in addition to our rights under Clause 16.4 such transfer may (but not exclusively) be effected by way of:

a novation by the delivery to you of a duly completed certificate of the transfer; or

the New Lender confirming to the Existing Lender and you in a form and substance satisfactory to the Existing Lender that it is bound by the terms of this agreement as lender.

On the transfer becoming effective in this manner the Existing Lender will be released from its obligations under this Agreement to the extent that they are transferred to the New Lender

Information to Assignors. For the avoidance of doubt, we may without the consent of the Borrower give such information relating to the Borrower to any person proposing to take an assignment and/or transfer from us and/or to enter into contractual relations with us with respect of a Loan Agreement or other Security Document

You need our consent to transfer your rights to someone else. You may only assign and/or transfer any of your rights and/or or your obligations under these terms to another person if we agree to this in writing. You may not purport to novate or otherwise assign and/or transfer your rights and obligations without our written consent. We may refuse or without consent for any reason.

Intellectual Property and Marketing

You warrant that you own or have all necessary licences to all Intellectual Property Rights required in relation to the Project (or where such work has not yet been instructed in relation to a development, for example, structural engineer calculations, you will have all required Intellectual Property Rights by the necessary stage of development) and on enforcement of a Loan all such rights shall be irrevocably assigned to us (or licences assigned or novated where applicable)

You irrevocably appoint us as your attorney for the purposes set out in Clause 18.1

You shall ratify and confirm, anything that we may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this Clause 18.

You hereby grant to us the irrevocable licence to use the Property, photographs of the Property or site on which it stands or will stand, any information and/or documents relating to the Project, other information relating to the Loan Application and Loan Agreement for our marketing purposes excluding only personal information and information which is agreed in writing to be Confidential Information. This licence carries the right to grant sub-licences and is transferable to third parties without your consent. You warrant that you are the sole legal and beneficial owner of the rights licensed by this agreement

Confidential Information

Neither you nor we shall at any time during this agreement, and for a period of three years after termination or expiry of this agreement, disclose to any person any confidential information concerning the business, assets, affairs, customers, clients or suppliers of us or you or any Group member (Confidential Information), except as permitted by clause 19.2.

Each party may disclose the other party's confidential information:

to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement. Each party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 19; and

as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

As may be required for enforcement of the Security or as is otherwise deemed reasonably necessary by us

No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this agreement.

Liability

You agree and acknowledge that neither we nor the Agent nor the Security Agent shall take on any liabilities, obligations or rights under the Loan Agreement as a result of being authorised to act on behalf of the Lenders and you agree that you will continue to be solely liable for and responsible for your rights and obligations under the Loan Agreement and any amended Loan Agreement.

We do not provide tax or credit advice. If you are unsure about the tax or credit implications of these terms, our operations, the Loan and/or Loan Application, you should seek advice from an appropriately qualified adviser.

We shall not be responsible for any losses to the extent arising from any information provided by you being untrue, inaccurate, or incomplete. In the event that you provide such information we may treat it as an event of default under a Loan Agreement, terminate any Loan Application and not refund any fee paid by you to us without any further liability on our party.

We shall not be liable for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which you may suffer or incur arising out of our acts or omissions regardless of how that loss, liability or cost is caused and regardless of whether it was foreseeable or not.

We will act in good faith and with due diligence in providing online and lending services. We accept responsibility for loss to you only to the extent that such loss is due to our negligence, wilful default or fraud.

Nothing in these terms shall limit or exclude our liability for:

death or personal injury caused by our negligence, or the negligence of our employees, agents or subcontractors (as applicable).

fraud or fraudulent misrepresentation.

breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982; or

any matter in respect of which it would be unlawful for us to exclude or restrict liability or that we are not permitted to exclude or restrict by applicable regulations.

Except to the extent expressly stated in clause 19.6 all terms implied by sections 3 to 5 of the Supply of Goods and Services Act 1982 are excluded.

Subject to clause 16.1:

we shall not be liable to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with any contract between us; and

our total liability to you for all other losses arising under or in connection with any contract between us, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall be limited to the total amount of fees paid to us in respect of a Loan Application in our own right (excluding sums paid in respect of legal costs and monitoring surveyor fees, valuation fees and any other third-party disbursements).

Complaints and Compensation

We endeavour to deliver a first-class service to all contractual parties, but we recognise that there may be occasions when we fail to meet your expectations. If you have a complaint, then you can contact us by phone on 020 3012 0166, by post at: 54 Hagley Road, Edgbaston, Birmingham, B16 8PE or by email at: support@crowdproperty.com. As a regulated entity the FCA mandates that we follow their regulations including through our formal complaints policy. You may request a copy of our complaints-handling procedure at any time. Individuals and certain small business borrowers have rights to refer complaints to the Financial Ombudsman Service. Further details are available at www.financial-ombudsman.org.uk. You may also contact the FCA direct if you have concerns about our regulated activity.

The Financial Services Compensation Scheme does not apply to us.

Force Majeure

We shall not be in breach of any obligations on us under this agreement or otherwise liable for any failure or delay in the performance of its obligations or failure to provide an online platform or monies if such delay or failure results from events, circumstances or causes beyond our reasonable control. The time for performance of such obligations shall be extended accordingly. This clause is for our benefit only.

Notices

You acknowledge that any communications made in connection with these terms and/or the Loan Agreement can be made either to you or to your Intermediary.

We may send any communications to you at the email address which you provide to us in the application form (and in the alternative to any updated email address that you may notify to us in writing from time to time). Any original documents will be sent to the last postal address you have notified to us, or any address provided on the Loan Agreement.

You may communicate with us by email at support@crowdproperty.com. If we require information to be sent to us by post, this should be sent to 54 Hagley Road, Edgbaston, Birmingham, B16 8PE or such other address as we notify to you in writing from time to time. Notice sent by first class post to such address is deemed to have arrived on the second business day after posting. Notice sent by email or hand delivered is deemed to be delivered immediately (or on the next business Day if sent after 5pm on a business Day or on a non-business Day). Our telephone number is: 020 3012 0166. Telephone calls may be recorded or monitored for our mutual protection, training and/or monitoring purposes.

Miscellaneous

How we will refund you. If we provide you with any refund under these terms, we will make any refund to the Nominated Account as soon as reasonably possible.

When you must pay and how you must pay. We accept payment by bank transfer to such account details as we notify to you in writing from time to time. Failure to use any reference which you are instructed to use may lead to a delay in a payment being processed and such payment will only be deemed to be received when we are able to correctly identify the same.

Other important terms

Nobody else has any rights under this contract This contract is between you and us. No other person shall have any rights to enforce any of its terms. Unless it expressly states otherwise, this agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

If a court finds part of this contract illegal, the rest will continue in force. Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

Even if we delay in enforcing this contract, we can still enforce it later. If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. For example, if you miss a payment and we do not chase you, but we continue to provide the products, we can still require you to make the payment at a later date.

Which laws apply to this contract and where you may bring legal proceedings if you are a consumer. These terms are governed by English law, and you can bring legal proceedings in respect of the products in the English courts. If you live in Scotland, you can bring legal proceedings in respect of the products in either the Scottish or the English courts. If you live in Northern Ireland, you can bring legal proceedings in respect of the products in either the Northern Irish or the English courts.

Which laws apply to this contract and where you may bring legal proceedings if you are a business. If you are a business, any dispute or claim arising out of or in connection with a contract between us or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any such dispute or claim.

Schedule 1 Fees and Charges

I. Interest

The agent will quote you an interest rate based on the amount the agent agrees to lend the borrower and the type of product the loan is suitable for. Rates range from between 1.46% per month to 1.71% per month. Interest is compounded and calculated on a daily basis.

II. Application Fee and Offer

We will notify you of the amount of Application Fee and Offer Fee at the appropriate stage as set out above which will depend on third-party costs (e.g., valuer, legal and monitoring surveyor on which we do not take a margin).

III. Arrangement Fee

An arrangement fee is payable on completion of the Loan Agreement and could be up to 5% of the Loan amount dependent on the agreed loan amount. The arrangement fee will be payable when the loan completes and may be included in the Loan at our absolute discretion.

iv. Exit Fee

An exit fee of up to the same amount as the Arrangement Fee may be applied on redeeming the loan as set out in your Loan Agreement

V. Product Fees i.e., fees that apply differently to Development Loans and Refinancing Loans

Fees vary dependent on the product type the borrower enters the loan agreement on.

Vi. Early Repayment Fee

Early repayment of the whole of part loan is generally permitted subject to a minimum 6-month term. There is generally no specific exit fee except for the legal costs and disbursements in relation to the discharge however the structuring of a particular loan may result in one being agreed when an offer is made.

IV. Non-Completion Fee

Any Key Stage deadlines set out in the Loan Agreement or otherwise set out in writing which are missed may be subject to a non-completion fee at our discretion.

V. Late Payment Fee

Any payments which are not made when due under the Loan Agreement may be subject to a Late Interest charge of 5% per annum equivalent calculated daily.

Title	Borrower / Developer Terms and Conditions			
Approver	Andrew Hall			
Created By	Tom Short			
Date Created	28.04.22			
Maintained By	Laurie Price			
Review Cycle	Annually			
Version Number	Modified By	Modifications Made	Date Modified	Status
V3	Laurie Price	FINAL after updates made	29.04.22	FINAL

