Terms of Business

About this Document

This document sets out Mortimer Street Capital's Terms of Business. We send it to you, together with a link to our digital fact find, before we begin work on your finance. You accept these Terms of Business by ticking the confirmation box and signing electronically in the declaration section of the fact find. All applicants who sign the fact find will be bound by the terms set out below.

Our Process

This document sets out how we will deal with you in the provision of services for your Commercial Finance. A Commercial Loan or facility is where the borrower is acting by way of business for commercial purposes and is not regulated by the FCA and therefore the provision of our service does not hold this additional level of consumer protection, unlike for homeowner mortgages.

We will however always act in your best interests when providing you with advice and source lenders from the market that are suitable to the requirements you disclose to us. When the preferred lender has been recommended, we will provide you with information about the product to ensure you understand your responsibilities and commitments to the lender, before proceeding.

Service Promise

Once the application is proceeding, we will:

- Clearly communicate the process and what is required from you.
- Update you, via medium of your preference (i.e. email or phone).
- Regularly contact the lender to ensure that your application is being progressed; and
- Liaise with all parties including the lender, solicitors and estate agents to help ensure all issues are dealt with in a timely manner.

Fees

Your Mortimer Street Capital adviser will confirm the fee payable for your finance by email, sent at the same time as the link to our digital fact find (your "Fee Confirmation"). The Fee Confirmation forms part of these Terms of Business, and references to "our fee" in these terms mean the fee stated in it.

Any fee payable becomes due once our initial assessment determines that we can assist you with your lending needs and we proceed with the formal client onboarding process. Our service covers the following:

- Detailed and comprehensive review of your financial circumstances.
- Market research to explore the most appropriate lending option from our whole of market panel.
- Providing recommendation on the best product options available to you.
- The formal submission of the application to the agreed lender.
- The administering and management of the application process through to receiving your offer.

Fees are to be paid via bank transfer, quoting your invoice number as the reference, to:

Barclays Bank
Account number: 43445887
Sort Code: 20-57-44

We cannot accept payment by cash or bank transfer to any bank account other than the details above.

Please Note:

Where a fee has been paid, any refund will be subject to a deduction of a £250 administration fee (or the amount of the fee paid, if lower). Our fee is non-refundable should your application be discontinued for any other reason, including but not limited to circumstances where:

- We are unable to secure a formal offer because of inaccurate information provided by you about your personal circumstances
- We are unable to secure a formal offer because of inaccurate information provided by you about the proposed property details.
- We are unable to secure a formal offer because of any other materially inaccurate information provided by you upon which we have relied.

- We are unable to secure a formal offer due to your non-disclosure or non-provision of relevant information as required by the lender.
- The vendor withdraws from the transaction.
- We are able to secure a suitable offer which would reasonably enable your transaction to proceed.
- You choose to withdraw from the property transaction or terminate the application process.

Exclusivity and Sole Broker Appointment

By accepting these Terms of Business through our digital fact find you appoint Mortimer Street Capital Limited ("MSC", "we", "us") as your sole and exclusive broker and introducer in relation to the Finance Requirement for the Exclusivity Period, and agree to the Lender Protection Period, on the following terms:

(a) In this section, "Finance Requirement" means the specific commercial finance you have asked us to source, as set out in your digital fact find, for the property, asset or purpose described in it. "Exclusivity Period" means the period of six (6) months beginning on the date you accept these Terms of Business. "Lender Protection Period" means the period of twelve (12) months beginning on the same date. "Approached Lender" means any lender or funder to which we have introduced you, or from which we have sought or obtained terms on your behalf, in relation to the Finance Requirement.

(b) During the Exclusivity Period you will not, directly or indirectly, whether personally or through any connected person (including any company, partner, director, shareholder, family member or agent associated with you): (i) instruct, engage or accept the services of any other broker, intermediary, adviser or introducer in relation to the Finance Requirement; (ii) approach, apply to, negotiate with or accept terms from any lender or funder in relation to the Finance Requirement other than through us; or (iii) use any lender terms, introductions, structuring, advice or other work product we have provided to obtain finance other than through us.

(c) You will tell us promptly in writing if, during the Exclusivity Period, you are approached by, or receive any offer of finance from, any lender, broker or introducer in relation to the Finance Requirement.

(d) If you or any connected person obtain finance in respect of the Finance Requirement (i) otherwise than through us during the Exclusivity Period, in breach of this section, or (ii) from an Approached Lender at any time during the Lender Protection Period, whether or not the Exclusivity Period has ended, you agree to pay us the fee stated in your Fee Confirmation (to the extent it has not already been paid) together with a sum equal to the commission, procuration fee or other remuneration we would have received had that finance completed through us. The parties agree that this sum is a genuine pre-estimate of the loss we will suffer, and it is payable within fourteen (14) days of the finance completing.

(e) The Exclusivity Period will end early if we confirm to you in writing that we are unable to source terms for the Finance Requirement, or if we otherwise release you from this section in writing. Nothing in this section obliges you to proceed with the Finance Requirement at all; it prevents only the obtaining of that finance through another route during the Exclusivity Period. The Lender Protection Period continues to apply to Approached Lenders unless we release you from it in writing.

(f) This section survives the termination of these Terms of Business and is in addition to, and does not limit, any other rights or remedies we may have.

Client Verification

We may be required to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date. For this purpose, we may use electronic identity verification systems, and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

Law

This agreement is governed and shall be construed in accordance with the Law of **England,** and the parties shall submit to the exclusive jurisdiction of the **English** Courts.

Force Majeure

Mortimer Street Capital Limited shall not be in breach of this agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Complaints

Our aim is to provide you with a professional and confidential service that delivers the highest possible standards. However, if there may be occasions where you feel this has not been achieved and should you wish to make a complaint about any aspect of the service we provide to you, you can do this by writing to **Mortimer Street Capital Ltd, 3-4 John Prince's Street, London, W1G 0JL** or telephone **+44 (0)20 3917 0444** where we will try to resolve your concern at the earliest time possible.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567. The Financial Ombudsman Service is a free service that settles complaints between consumers and businesses that provide financial services.

Data Protection

We keep records of all our business transactions for a minimum of 7 years. We treat all our clients' records as confidential (even when you are no longer a client), so we reserve the right to give you copies of your particular records rather than allowing access to files containing records about other clients.

As part of our service, we will aim to contact you to review your arrangements before any product we have arranged expires. From time to time, we will tell you about new services. You can choose whether to receive this information using the market updates option in our digital fact find. You can change your instructions at any time by writing to us or calling. For the purposes of the Data Protection legislation, the Data Controller in relation to any personal data you supply is Mortimer Street Capital.

Access to your Personal Data

Under the Data Protection legislation, you have a right to ask for a copy of the information held by us in our records. You also have the right to require us to correct any inaccuracies in your information. Such requests must be made in writing, and we reserve the right to ask for proof of identity and address prior to releasing any information.

Record Keeping

We are required to maintain records to evidence the suitability of the recommendations we make.

If you decide to proceed with our services, we will store and use your personal data and any other relevant information you provide in accordance with this policy.

If you choose not to allow us to store and use your personal information, we will be unable to meet our obligations and will not be able to provide our services to you. In this instance, you must tell us in writing before proceeding with an application.

Your Privacy

As a customer of Mortimer Street Capital, we take your right to privacy very seriously. We will not disclose information about you or your accounts to anyone, other than where we have your consent, or where we are compelled or allowed by law to do so.

Most of the information we hold is stored electronically on computer systems. We are confident that our systems are secure, and appropriate controls are in place to prevent unlawful access to your information.

As your broker, we will discuss your circumstances with lenders in order to determine the most appropriate product for your needs. We or the lender may undertake a credit check upon receipt of your application, or in some cases before an application is submitted. You give your consent for us to provide your personal information to lenders, and for a credit check to be undertaken, in the declaration in our digital fact find. This check may be registered as part of your credit record. The lender may also supply information to a Credit Reference Agency regarding the way your account is managed.

Mortimer Street Capital does not sell or donate the personal information we hold. Information may, in the ordinary course of business, move between Mortimer Street Capital team, associated companies (e.g. lenders and solicitors), and to our contractors, which may involve the transfer of data outside the European Economic Area, and involve keeping the estate agent(s) and solicitors you are using updated on the general progress of your application(s). We are also obliged to make our records available to our regulator upon request.

Your consent

We intend to rely on this document for the services we provide to you. By ticking the confirmation box and signing the declaration in our digital fact find, you confirm your agreement to these Terms of Business, including our fee as stated in your Fee Confirmation. For your own benefit and protection, you should read these terms and your Fee Confirmation carefully before signing. If you do not understand any point, please ask your adviser for further information. Each applicant signs individually, and their name, electronic signature and the date and time of signing are recorded with an audit trail.

☐ **I / We confirm that I / we are borrowing for business purposes, understand this agreement is not regulated by the FCA and should take independent legal advice if in doubt, and have received the Fee Confirmation email and agree to pay the fee stated in it.**

☐ **I / We appoint Mortimer Street Capital as my / our sole broker for this finance for six (6) months, and agree that its fee and lost commission are payable if I / we obtain this finance from a lender it has approached within twelve (12) months.**

You should seek separate legal and tax advice regarding your personal responsibilities and situation.

Acceptance

If you are accepting these Terms of Business outside our digital fact find, please tick both boxes above and complete the details below for each applicant. Click a signature box to sign electronically in Adobe Acrobat or Adobe Reader.

Client 1

Name:

SIGN

Signature:

Date:

Client 2

Name:

SIGN

Signature:

Date:

Client 3

Name:

SIGN

Signature:

Date:

Client 4

Name:

SIGN

Signature:

Date:

 Mortimer Street Capital Limited, Registered office: 3-4 John Prince's Street, London, W1G 0JL, Registered in England and Wales number: 15182112