LendInvest
Introducer Terms of Business

Last updated: 23/08/2021

LendInvest Terms of Business

Introducer Agreement

These terms of business and any applicable terms and conditions relevant to an application constitute the agreement (the Agreement / the Terms of Business) between LendInvest, You and the Firm for You to introduce Applicants to LendInvest with a view to Us providing loan facilities to them.

By registering on our Online Portal, You, as broker or intermediary, agree to the LendInvest Terms of Business which set out the basis upon which LendInvest plc and any affiliated companies may accept introductions for mortgage related business from intermediaries. The Agreement between You and LendInvest commences upon Your registration and shall continue until terminated in accordance with these Terms of Business.

By accepting these Terms of Business, You are agreeing to them both in Your own personal capacity and also as agent on behalf of the Firm. As a result, by accepting these Terms of Business, You will be creating legal obligations for You and the Firm. You should not proceed to do so unless You have been authorised by the Firm to do so, and You should bring these Terms of Business to their attention as soon as possible. The Firm will be jointly and severally liable with You for compliance with these Terms of Business.

Personal Data

If you have any questions on how LendInvest may use any personal data submitted as part of an enquiry or application please read the Lending Privacy Notice available at: https://www.lendinvest.com/terms-and- conditions/lending-privacy-notice/

In line with the preferences you have selected we may send you select direct marketing communications to ensure that you are aware of new products and special offers that may be of interest to you. You have the right to opt out of receiving some or all of the marketing communications we may send you at any time and can do so by (i) accessing your marketing preference centre and changing your preferences http://go.lendinvest.com/UnsubscribePage.html (ii) emailing us at marketing@lendinvest.com or (iii) calling us on 020 7118 190.

Definitions

The following definitions apply in this Agreement:

"Applicant" means a Person You introduce to Us and Application means their application to Us for a loan and/or request for a decision in principle in respect of such a loan.

"Application Information" means the information given by or on behalf of an Applicant to Us in a buy-to-let lending application form or otherwise received by us in connection with an Application.

"Affiliate" means in respect of any person, any other person controlling, controlled by or under the common control of that person. For the purposes of this definition: (A) control means: (A) the direct or indirect legal and/or beneficial ownership of (i) 50 per cent. or more of the shares, voting securities or other voting interests in a person; (ii) 50 per cent. or more of the interest in the profit or income of a person; or (iii) in the case of a limited partnership, any other comparable interest in the general partner; or (B) the ability to give directions with respect to the operating, financial and/or investment policies of a person which the directors or other equivalent officers of that person are obliged to comply and controlling and controlled shall be construed accordingly; and (B) a fund shall be deemed to be controlled by (and be an Affiliate of) its investment adviser.

"Business Day" means any day other than a Saturday, a Sunday or a public holiday in England and Wales.

"Commission" means the fee payable by Us to the Firm in accordance with the provisions of **clause 2** (*Commission*).

"Confidential Information" means all information relating to either party which is provided by the Disclosing Party (or any of its affiliates or advisers) to the Receiving Party, including Application

Information, in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

(a) is or becomes public information other than as a direct or indirect result of any breach of this Agreement; or

(b) is identified in writing at the time of delivery as non-confidential by the Disclosing Party; or

(c) is known by the Receiving Party before the date the information is disclosed to that party by the Disclosing Party or any of the Receiving Party's affiliates or advisers; or

is lawfully obtained by the receiving party after that date, from a source which is, as far as it is aware, unconnected with the Transaction and which, in either case, as far as the receiving party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

"Data Protection Legislation" means all applicable laws and regulations relating to the processing of Personal Data and privacy including the Data Protection Act 2018, EU Data Protection Directive (95/46/EC), the Electronic Communications Data Protection Directive (2002/58/EC) and the EU's General Data Protection Regulation (2016/679/EC), including all law and regulations implementing or made under them, any amendment or re-enactment of them and, where applicable, the guidance and codes of practice issued by applicable regulatory bodies.

"Disclosing Party" means the party disclosing Confidential Information.

"Firm" means an individual, limited company, limited liability partnership or other partnership which employs You or of which You are the sole proprietor, partner or director.

"LendInvest", or **"We"**, **"Us"** or **"Our"** means LendInvest plc, a public limited liability company incorporated in England and Wales having its registered office at Two Fitzroy Place, 8 Mortimer Street, London W1T 3JJ, the LendInvest Group, and any successors, transferees or assignees of all or any of their rights or obligations.

"LendInvest Group" means LendInvest, each of its holding companies and subsidiaries and each subsidiary of each of its holding companies (as each such term is defined in the Companies Act 2006) and any Affiliate of LendInvest.

"Letter of Offer" means a letter from Us to the Applicant detailing the terms and conditions on which We would be prepared to provide a Loan.

"Loan" means a loan, secured by way of mortgage on property in England, Wales or Scotland, that falls within the definition of an 'exempt agreement' under the RAO made by Us to an Applicant.

"Loan Agreement" means the agreement for a loan between Us and the Applicant on the terms contained in the Letter of Offer, the loan agreement, the applicable loan agreement standard conditions and related security.

"Online Portal" means LendInvest's online mortgage origination portal.

"Online Portal Terms and Conditions" means the terms and conditions applicable to your use of the Online Portal which can be found at the following link: [INSERT LINK].

"Participant Group" means the relevant company, each of its holding companies and subsidiaries and each subsidiary of each of its holding companies (as each such term is defined in the Companies Act 2006).

"Person" includes a natural person, corporate or unincorporated body or any state or any agency of any person;

"RAO" means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.

"Receiving Party" means the party receiving Confidential Information.

"Termination Date" means the effective date of termination of this Agreement in accordance with its terms.

"You" and **"Your"** means the Firm and/or the Person introducing an Applicant to us.

1. CONSTRUCTION

1.1 The singular includes the plural and vice versa.

1.2 A provision in a statute includes any changes which are made to it and to any provision which replaces it.

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

1.4 An authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution.

1.5 The headings and summary of contents used in these Terms of Business are for guidance and ease of reference only.

1.6 You, the Firm and LendInvest are sometimes referred to herein individually as a **"party**" and together as the **"parties"**.

2. INTRODUCTION OF APPLICANTS

2.1 You shall introduce Applicants to LendInvest through the Online Portal either by way of an online submission or an application form downloaded from the Online Portal. LendInvest's Online Portal Terms & Conditions shall apply to Your use of the Online Portal.

2.2 We are not obliged to accept any Application for a Loan and may refuse any Application without giving a reason.

2.3 We may contact the Applicant directly at Our discretion (although in relation to any Loan We would normally make such contact through You before completion).

2.4 Loans are subject to status, and are not available to Persons under 21 or over 85 (at end of loan term).

2.5 We may in our absolute discretion amend these Terms of Business from time to time without advance notice. We would give You notice of any such amendments under clause 19 (*Notices*) as soon as reasonably practicable.

3. COMMISSION

3.1 We will pay Commission to the Firm on each Loan which results directly from Your introduction to Us of an Applicant (provided neither You nor the Firm are in breach of any of the provisions of this Agreement).

3.2 Commission will be paid at the rate agreed between the parties for each Loan. Where Value Added Tax (VAT) is payable in respect of Commission, it shall be inclusive of VAT.

3.3 If any dispute arises as to the amount of Commission due to You the parties shall seek to come to an agreement in respect of such Commission within 10 Business Days of the dispute arising. If after such date the parties have failed to come to an agreement, an independent accountant shall be appointed to decide the amount of Commission due and his judgment shall be binding upon the parties. The cost of such appointment shall be borne by the parties equally.

3.4 The Commission will be paid by direct transfer to the Firm's bank account as nominated by You not later than 14 days after completion of a Loan.

3.5 We reserve the right in Our absolute discretion to amend or vary the basis of payment of Commission from time to time without advance notice but no such variation will apply retrospectively. We would, however, give You notice of any such amendments under clause 19 (*Notices*) as soon as reasonably practicable.

3.6 You must inform each Applicant in writing that You will receive Commission from Us and at the request of an Applicant You will also inform them of the basis on which the Commission is calculated and the amount of it within a reasonable time. If an Applicant objects to Your receiving Commission You must inform Us immediately and in that event, You must not claim and We shall not pay Commission to You except with the prior written agreement of each Applicant in relation to the Loan.

3.7 Any breach by You of the provisions of this Agreement may involve an obligation for You to account to the Applicant for all the Commission You have received from Us in respect of the Loan and will amount to a material breach enabling us to terminate this Agreement under clause 12.1.2.

4. YOUR OBLIGATIONS

4.1 You shall explain to each Applicant that You and the Firm represent the Applicant and are not Our agents for the introduction of Loans to Us.

4.2 You shall explain to each Applicant that the amount they owe Us will not reduce over the repayment period of the loan and that it will be the Applicant's responsibility to repay the loan from their own resources at the end of that repayment period.

4.3 You and the Firm shall disclose to Us all information You know about an Applicant, which You and the Firm can reasonably be expected to realise will be material to Our decision to lend to an Applicant whether We ask for it, or not.

4.4 You shall supply all information reasonably requested by Us to enable Us to undertake a credit assessment of the borrowing facilities requested and You will use all reasonable endeavours to ensure that the information You have supplied to Us relating to the Applicant, the Application and the Loan is true and accurate.

4.5 You and the Firm shall inform Us as soon as reasonably practicable of any changes to the information that You or the Firm have provided to Us about You, the Firm or an Applicant.

4.6 You shall not misrepresent Us or Our Loans to any Person nor enter or purport to enter into any commitments on Our behalf.

4.7 You and the Firm shall tell Us if You insist that an Applicant purchases any other products through You and/or the Firm when they apply for a Loan.

4.8 You and the Firm shall only request that financial or sensitive information be transmitted by unsecure e-mail if the Applicant has agreed to this.

4.9 You shall not knowingly provide incorrect or misleading information in order to obtain a Loan for an Applicant.

4.10 You and the Firm shall not use the name of LendInvest or LendInvest Group in any advertising material, including any website facilities, without LendInvest's prior written consent.

5. REVIEWING AND REPORTING

5.1 Your appointment as an introducer will be reviewed by Us periodically in respect of which We may ask you to provide financial or other information.

5.2 We may request access to Your business premises and to any of your personnel, systems and relevant records on reasonable notice to carry out an audit to ensure compliance with this Agreement or as part of a review under Clause 5.1.

5.3 We will, to the extent the same is within our control, use our reasonable endeavours to minimise disruption to you when exercising this right.

5.4 You will provide us and our auditors with all reasonable co-operation, access and assistance in relation to each audit.

5.5 We will each bear our own costs and expenses incurred in respect of compliance with our obligations under this clause 5, unless the audit identifies a default by you, in which case you will reimburse to us all our reasonable costs and expenses incurred in the course of the relevant audit.

5.6 As a result of a review under clause 5.1 or an audit under clause 5.2, We may, in our absolute discretion, withdraw Your introducer status without notice where appropriate.

6. WARRANTIES

6.1 You represent, warrant and undertake that:

6.1.1 you are a Firm, an employee of a Firm, a member or partner in a Firm or a director of a Firm;

6.1.2 you and the Firm are resident in the United Kingdom;

6.1.3 you have authority to enter into this Agreement on behalf of You and the Firm;

6.1.4 you and the Firm will comply with all laws, statutes, regulations and requirements of any government or quasi-governmental authority relating to You and the Firm's business in so far as they apply to You and the Firm. In particular, You and the Firm will ensure that any marketing material which You provide to an Applicant or prospective Applicant complies with all relevant regulatory requirements; and

6.1.5 you will follow best industry practice in the conduct of Your business and act in good faith and in an honest and proper manner such that you will not do anything which you might be reasonably expected to know is likely to be detrimental to Our reputation or goodwill.

7. REGULATORY APPROVALS AND COMPLIANCE

7.1 You represent, warrant and undertake that You have obtained and You will maintain all necessary regulatory approvals, including without limitation all licences, permissions and authorisations necessary to conduct Your business and introduce Applicants to Us (all such approvals being hereinafter referred to as "**Approvals**").You will provide Us with copies of any such Approvals upon our request. We will not consider any introductions from You if we request copies of any such Approvals until such time as We have a copy of Your Approvals and are satisfied that they fully meet the requirements of this Agreement.

7.2 You further represent, warrant and undertake that any party that undertakes credit brokerage activities in effecting introductions of Applicants to You, where You then undertake credit brokerage activities in respect of such Applicants with Us, has obtained and will maintain all necessary regulatory approvals, including without limitation all necessary licences, permissions and authorisations.

7.3 You will comply in all material respects with any relevant law and/or any rule, regulation or guidance issued by The Financial Conduct Authority ("FCA"), or any other equivalent body which apply to Your business including without limitation Your obligations under this Agreement. You must notify Us immediately if any of Your Approvals lapse or are amended, varied or withdrawn for any reason or You receive correspondence from the FCA, or any other equivalent body which apply to Your business, regarding a failure by You to comply with any relevant law and/or Rule, Regulation or Guidance.

7.4 You will comply with all relevant parts of the FCA Mortgages and Home Finance: Conduct of Business Sourcebook (MCOB) in Your activities in respect of introducing customers to Us. In particular You will:

7.4.1 take reasonable steps to be sure that the Loan sold to the Applicant is not unsuitable for their needs and circumstances;

7.4.2 you will advise an Applicant to read, and allow the Applicant sufficient opportunity to consider, the terms and conditions of any agreement before entering into it;

7.4.3 in accordance with clause 3.6, you will disclose to an Applicant in good time before an agreement is entered into, the existence of commission payable to You. If asked, You must disclose the amount which will be paid.

7.5 You agree to ensure that Our Loans are represented correctly and in a fashion that is clear to the Applicant ensuring no misrepresentation.

7.6 You agree, during and after this Agreement to provide Us all reasonable assistance in connection with any claim, demand or action made in respect of any agreement We enter into with an Applicant as consequence of this Agreement.

7.7 We reserve the right to terminate or suspend this Agreement with immediate effect if You breach any of the requirements above in this section dealing with Regulatory Approvals and Compliance. We will work with You to understand the circumstances behind any issues arising; on a case by case basis, if appropriate. You will provide such information in relation to the issue or issues in question as We may reasonably require as part of that process.

8. LIABILITY AND INSURANCE

8.1 You shall indemnify Us and keep Us indemnified from and against all loss, damage or liability (whether criminal or civil) and legal fees and costs incurred by Us directly as a consequence of a breach by You of this Agreement or any of Your obligations under relevant laws and regulatory requirements.

8.2 You shall maintain throughout the term of this Agreement and for a period of at least 12 months after the Agreement terminates, professional indemnity insurance with a reputable UK insurer for an amount which is deemed to be reasonable and prudent for a business of your type which is on reasonable open market terms without material restrictions. You shall provide evidence of such insurance cover to Us upon request.

9. DATA PROTECTION

9.1 The Firm and Us are joint data controllers for the purposes of processing an Application and the Firm is registered under the applicable Data Protection Legislation. You and the Firm will process all personal data in accordance with Data Protection Legislation and the related Data Protection Principles and will not do or omit to do anything that would cause Us to breach Data Protection Legislation.

9.2 Personal information which You supply to Us, may be used in a number of ways, for example: To make lending decisions; For fraud prevention; For audit and debt collection; To provide services and information You have requested from Us; For marketing; and/or For statistical analysis.

9.3 We may share information You provide to Us about an Applicant with, and obtain information about an applicant from, credit reference agencies or fraud prevention agencies, We have provided a summary in the Lending Privacy Notice that You must review before You submit a loan application form.

9.4 For full details of the lawful bases and how they apply to the necessary processing of Your and/or an Applicant's personal data as well as how we maintain the security of personal data, and Your rights to access information We hold, We would ask that You take time to review Our lending privacy notice which is available here: https://www.lendinvest.com/terms-and-conditions/lending-privacy- notice/

9.5 We each undertake to treat any Confidential Information (as defined in **clause 11** (Confidentiality) below) at all times in accordance with applicable laws and regulations and including, in relation to any personal data (as defined in Data Protection Legislation) (if any) disclosed to us by the other, in accordance with the related Data Protection Principles, to take appropriate technical and organisation measures to protect personal data disclosed to us by

the other from unauthorised disclosure, to only process any such personal data strictly in accordance with the instructions of the other and not to export any personal data outside the EEA, except with the express prior written consent of the other.

9.6 You and the Firm may only engage a sub-processor in respect of personal data disclosed to You by Us with Our prior consent.

9.7 LendInvest Group may, as part of their service, and where applicable in accordance with any preferences You or the Firm have defined, inform You and the Firm about products and services which it is considered may be of interest by email messages, and by any other form of communication. You and the Firm have the right to opt out of receiving some or all of the marketing communications we may send you at any time and can do so by (i) accessing your marketing preference centre and changing your preferences http://go.lendinvest.com/UnsubscribePage.html (ii) emailing us at marketing@lendinvest.com or (iii) calling us on 020 7118 190.

9.8 We may monitor and record telephone calls or emails to prevent or detect crime, for service quality or security purposes.

9.9 The information which You provide or which We obtain through our dealings with You, will be held by Us even if Your application is refused. That information may also be held and used for the same purposes by any third party to whom We may transfer the benefit of our interests in any Loan made to an Applicant whom You have introduced to Us. This information will be processed and retained in accordance with Our lending privacy notice which can be found at our website https://www.lendinvest.com/terms-and- conditions/lending-privacy-notice/

9.10 If an Applicant, at any time, contacts You and makes any request in accordance with their rights under Data Protection Legislation, You shall immediately notify Us and provide reasonable assistance to Us to allow us to comply with Our obligations under Data Protection Legislation.

10. ANTI-BRIBERY AND MONEY LAUNDERING

10.1 You will:

10.1.1 comply with all applicable laws, regulations, codes and sanctions relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 ("**Relevant Requirements**");

10.1.2 not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if the activity, practice or conduct was carried out in the UK;

10.1.3 have and shall maintain in place throughout the term Your own policies and procedures, including, but not limited to, adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements and this clause 10, and will enforce them where appropriate;

10.1.4 promptly report to us any request or demand received by You in connection with the performance of this Agreement to offer, promise or give any undue financial or other advantage of any kind; and

10.1.5 promptly notify Us if You or any of Your personnel are prosecuted, charged or convicted of any offence under the relevant requirements.

10.2 You represent, warrant and undertake that, other than as disclosed in writing to Us:

10.2.1 neither You nor Your personnel have been prosecuted, charged or convicted of any offence under the relevant requirements; and

10.2.2 as at the date of this Agreement no charges relating to bribery or corruption have been brought against You or Your personnel.

10.3 You and/or the Firm must have seen the originals of copy documents provided as evidence of identity and address of all Applicants and checked that any requiring a signature were pre-signed. The copies must be true copies of the original documents and where there is a photograph the copy must provide a good likeness of the Applicant.

10.4 You shall be responsible for compliance with the provisions of this clause 10 by any persons associated with You, who are performing services in connection with this Agreement, and shall be directly liable to Us for any breach by such persons of such provisions.

10.5 If You (including any other person associated with you who is performing services in connection with this Agreement, in all cases whether or not acting with Your knowledge) breaches the provisions of this clause 10, we may terminate this Agreement on provision of written notice with immediate effect.

10.6 Any termination under this clause 10 shall be without prejudice to any right or remedy which has already accrued, or subsequently accrues, to Us.

10.7 For the purposes of this clause 10, the meaning of adequate procedures and foreign public official and whether a person is associated with another person shall be determined in accordance with the Bribery Act 2010 (and any guidance issued under section 9 of that act).

11. CONFIDENTIALITY

11.1 Each party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by clause 11.3 below and to ensure that all Confidential Information is protected with security measures and a degree of care that each party would apply to its own confidential information. Further, notwithstanding the above, nothing in this clause prevents Us from disclosing Confidential Information to any third party which provides funds for Our lending business.

11.2 The Firm accepts that the Application Information forms part of Our Confidential Information.

11.3 We each agree that the Receiving Party may disclose such Confidential Information as such Receiving Party shall consider appropriate:

11.3.1 to members of its Participant Group and its and their officers, directors, employees, professional advisers and auditors, provided that any person to whom the Confidential Information is to be given pursuant to this clause 11 is informed of its confidential nature and agrees to comply with the terms of this Agreement as if it were a Receiving Party, except that there shall be no such requirement if the recipient is otherwise bound by equivalent requirements of confidentiality in relation to the Confidential Information. The Receiving Party shall be liable for the actions or omissions of each such recipient under this clause 11 as if they were the actions or omissions of the Receiving Party;

11.3.2 to any person to whom information is required or requested to be disclosed by any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation; and

11.3.3 with the prior written consent of the Disclosing Party.

11.4 Each party in its capacity as Receiving Party accepts that the Confidential Information of the Disclosing Party is valuable and secret, and that the Disclosing Party may be irreparably harmed by unauthorised disclosure of such information and damages may not be an adequate remedy; the Disclosing Party may be granted an injunction or specific performance or other equitable relief (or any combination of these remedies) for any threatened or actual breach of the provisions of this Agreement by the other and the Receiving Party waives any rights it may have to oppose that remedy on the grounds that damages would have been an adequate alternative.

11.5 The obligations of the parties under this clause 11 shall survive the expiry or the termination of this Agreement for whatever reason.

12. TERMINATION

12.1 This Agreement may be terminated:

12.1.1 by either party upon giving not less than thirty days' prior written notice to the other;

12.1.2 by either party if the other commits any material or continuing breach of any term of this Agreement and which (in the case of a breach capable of being remedied) shall not have been remedied within twenty days of a written request to remedy the same;

12.1.3 by either party if the other party shall have any necessary licences or authorisations (including authority or permission granted to it by the Financial Conduct Authority or other Governmental body) suspended, withdrawn or varied in such a manner as materially affects in any way that party's ability to meet its obligations under this Agreement;

12.1.4 by either party where one party has reasonable grounds for suspecting fraud, or dishonesty by the other party, a member of its staff or its agents, or any independent contractors engaged by the other party; or

12.1.5 by either party if the other shall convene a meeting of its creditors or if a proposal shall be made for the other's voluntary arrangement within Part 1 of the Insolvency Act 1986 or a proposal for any other composition scheme or arrangement with (or assignment for the benefit of) its creditors or if the other shall be unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or if a trustee receiver administrative receiver or similar officer is appointed in respect of all or any part of the business or assets of the other or if a petition is presented or a meeting is convened for the purpose of considering a resolution or other steps are taken for the winding up of the other or for the making of an administration order (otherwise than for the purpose of an amalgamation or reconstruction).

12.2 Termination of this Agreement shall be without prejudice to any rights or obligations which shall have accrued prior to such termination.

12.3 On or after the Termination Date if the Disclosing Party makes a request in writing, the Receiving Party shall:

12.3.1 promptly return or destroy all Confidential Information supplied to it by the Disclosing Party;

12.3.2 destroy or permanently erase (to the extent technically practicable) all copies of Confidential Information made by the Receiving Party; and

12.3.3 use its reasonable endeavours to ensure that anyone to whom it has supplied any Confidential Information promptly destroys or permanently erases (to the extent technically practicable) such Confidential Information and any copies made by them, in each case save to the extent that it or the recipients are required to retain any such Confidential Information by any applicable law, rule, regulation or bone fide internal compliance or audit policies and procedures or by any competent judicial, governmental, supervisory or regulatory body (provided that if any Confidential Information is retained for this reason, it shall continue to be held in compliance with this Agreement and the Receiving Party shall, promptly on request by the Disclosing Party, provide details to the Disclosing Party of the Confidential Information required to be retained and the period for which it is required to be retained for, unless such details may not be provided for legal or regulatory reasons).

13. **ASSIGNMENT**

13.1 You and the Firm may not assign or otherwise transfer the benefit and/or burden of any part of this Agreement to any Person without Our prior written consent.

13.2 We may freely assign or otherwise transfer this Agreement and /or our rights under it in whole or in part (in law or in equity) to any third party.

14. **ILLEGALITY**

If any provision (or part of a provision) of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Agreement.

15. **NO AGENCY**

Each party to this Agreement acknowledges that it is acting with full authority on its own behalf and not as an agent, representative or employee of the other. Nothing in this Agreement and no action taken by the parties under this Agreement shall constitute, or be deemed to constitute between the parties, a partnership, association, joint venture or other co-operative entity.

16. **NON-EXCLUSIVITY**

Nothing in this Agreement shall prevent either party from obtaining services similar to those provided for in this Agreement from other Persons, firms or companies carrying on business similar to or in competition with the other party.

17. **ENTIRE AGREEMENT, WAIVER AND AMENDMENT**

17.1 This Agreement and the online portal registration and application terms and conditions constitutes the entire agreement between us and supersedes any previous agreement, whether express or implied.

17.2 No failure to exercise, nor any delay in exercising any right or remedy under this Agreement will operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement will be effective unless it is in writing. No single or partial exercise of any right or remedy will prevent any further or other exercise or the exercise of any other right or remedy under this Agreement.

17.3 The terms of this Agreement and our obligations under this Agreement may only be amended or modified by written agreement between us.

18. **FORCE MAJEURE**

Neither party shall be liable to the other in respect of anything which, apart from this provision, may constitute breach of this Agreement arising by reason of force majeure, namely circumstances beyond the reasonable control of either party.

19. **NOTICES**

Any notice given under this Agreement by either party to the other must be in English, in writing and (a) if to You or the Firm, (i) when delivered via registered mail, to the address provided in your online portal registration; or (ii) when sent via email to the email address provided in your online portal registration or otherwise on record for the Firm; and (b) if to LendInvest, when sent via email to legal@lendinvest.com, with a duplicate copy sent via registered mail, or to: Attention: LendInvest Legal, 2 Fitzroy Place, 8 Mortimer Street, London, United Kingdom, W1T 3JJ. Any such notice, in either case, must specifically reference that it is a notice given under this Agreement.

20. LAW AND JURISDICTION

This Agreement and any non-contractual obligations arising out of or in connection with it (including any non-contractual obligations arising out of the negotiation of the transaction contemplated by this Agreement) are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to any non-contractual obligation arising out of or in connection with either this Agreement or the negotiation of the transaction contemplated by this Agreement).

21. RIGHTS OF THIRD PARTIES

Unless expressly provided to the contrary, it is not intended that a third party should have the right to enforce a provision of the Loan Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999. Notwithstanding any provisions of this Agreement, the parties to this Agreement do not require the consent of any third party to rescind or vary this Agreement at any time.