

## **Buy-to-Let Introducer Agreement**

These terms of business and the online portal registration and application terms and conditions 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 buy-to-let loan facilities to them.

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.

### **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 buy-to-let loan and/or request for a decision in principle in respect of such a loan.

**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.

**DPA** means Data Protection Act 1998 (as amended, replaced or superseded from time to time).

**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 Limited, a limited liability company incorporated in England and Wales having its registered office at Two Fitzroy Place, 8 Mortimer Street, London W1T 3JJ and its successors and any transferees or assignees of all or any of its (or its successor's) rights or obligations, including, but not limited to, any member of our Group whom we may transfer or assign any or all of our rights.

**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).

**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 Buy-To-Let Information Sheet and the applicable General Mortgage Conditions..

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

**Product** means any product or service available from Us and includes the terms on which We may make a Loan available.

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

**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 **Commission**

- 2.1 We will pay Commission to the Firm on the following basis:
  - 2.1.1 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);
  - 2.1.2 at a 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. 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;
  - 2.1.3 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;
  - 2.1.4 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 14 as soon as reasonably practicable;
  - 2.1.5 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; and
  - 2.1.6 any breach by You of the provisions of clause 3 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 also normally result in immediate termination of the arrangements between You, the Firm and Us.

## 3 **Introduction of Applicants**

- You and the Firm confirm, accept and agree that:
  - 3.1 We may amend or withdraw a Product without notice;
  - 3.2 We invite Applicants to apply for any Product but We are not obliged to accept any Application for a Product and may refuse any Application without giving a reason;
  - 3.3 We may contact the Applicant direct (although in relation to any Loan We would normally make such contact through You before completion);
  - 3.4 Loans are subject to status, and not available to Persons under 21 or over 85 (at end of loan term);
  - 3.5 It is a criminal offence knowingly to provide incorrect or misleading information in order to obtain a loan;
  - 3.6 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 14 as soon as reasonably practicable);
  - 3.7 Your appointment as an introducer will be reviewed periodically in respect of which We may ask you to provide financial or other information;
  - 3.8 We may request access to Your business premises on reasonable notice to carry out an audit on the business transacted with Us and for this purpose You agree to give Us full access to the relevant documentation; and
  - 3.9 As a result of Our review under clause 3.1.7 or an audit under clause 3.1.8, We may, in our absolute discretion, withdraw Your introducer status without notice where appropriate;
  - 3.10 You will explain to each Applicant that You and the Firm represent the Applicant and are not Our agents for the introduction of Loans to Us;
  - 3.11 You will explain to each Applicant that the amount they owe Us will not reduce over the repayment period of the short term loan and that it will be the Applicant's responsibility to repay the loan from their own resources at the end of that period;
  - 3.12 You and the Firm will 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. You and the Firm will 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;
  - 3.13 You will not misrepresent Us or Our Products to any Person nor enter or purport to enter into any commitments on Our behalf;
  - 3.14 You and the Firm will tell Us if You insist that an Applicant purchases any other products or services through You and/or the Firm;
  - 3.15 You and the Firm will only request that financial or sensitive information be transmitted by unsecure e-mail if the Applicant has agreed to this; and

- 3.16 You will 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.
- 3.17 You are a Firm, an employee of a Firm, a member or partner in a Firm or a director of a Firm;
- 3.18 You and the Firm are resident in the United Kingdom;
- 3.19 You have authority to enter into this Agreement on behalf of You and the Firm;
- 3.20 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;
- 3.21 You and the Firm will not use the name of LendInvest or LendInvest Group in any advertising material, including any website facilities, without LendInvest's prior written consent;
- 3.22 You will obtain and at all times maintain all legal and regulatory licences, authorisations, consents, registrations and similar things required for the lawful and proper operation of Your business, and the maintaining of proper notifications under the DPA. You will immediately notify Us in writing with full details if any requisite authorisation is withdrawn, restricted or made subject to non-standard conditions;
- 3.23 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;
- 3.24 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; and
- 3.25 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.

#### 4 **Data Protection**

- 4.1 The Firm and Us are joint data controllers for the purposes of processing an Application and the Firm is registered under the DPA. You and the Firm will process all personal data in accordance with the DPA and the related Data Protection Principles.
- 4.2 We each undertake to treat any Confidential Information (as defined in clause 7 below) at all times in accordance with applicable laws and regulations and including, in relation to any personal data (as defined in the DPA) (if any) disclosed to us by the other, in accordance with the principles of the DPA, 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.
- 4.3 LendInvest Group may, as part of their service, inform You and the Firm about products and services which it is considered may be of interest to You or the Firm by email messages, and by any other form of communication unless You or the Firm write to Us at, Two Fitzroy Place, 8 Mortimer Street, London W1T 3JJ.
- 4.4 We may monitor and record telephone calls or emails to prevent or detect crime, for service quality or security purposes.
- 4.5 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 in accordance with Our privacy policy which can be found at our website [www.lendinvest.com/terms-and-conditions/privacy-policy/](http://www.lendinvest.com/terms-and-conditions/privacy-policy/).

#### 5 **Anti Bribery and Money Laundering**

- For the purposes of this clause, Applicable Anti-Bribery Law means any bribery, fraud, kickback, or other similar anti-corruption law or regulation to which You or your Firm as applicable, is subject to. Where relevant this may include the UK Bribery Act 2010.
- 5.1 You understand that LendInvest is committed to complying with all anti-bribery laws and regulations to which LendInvest is subject, including the UK Bribery Act 2010. You represent and warrant that neither You nor Your Firm have taken or will take any action that might cause LendInvest to violate Applicable Anti-Bribery Law.

- 5.2 You and/or the Firm must have seen the originals of copy documents provided as evidence of identity and address 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.
- 5.3 Breach of any of the provisions in this clause is a material breach of this Agreement and, without remedy to any other right, relief or remedy, notwithstanding the provisions of clause 7.1.2, entitles LendInvest to terminate this Agreement immediately.

## 6 Confidentiality

For the purposes of this clause, the following words have the following meanings:

**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.

**Confidential Information** means all information relating to either of us 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
- (d) 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.

**Disclosing Party** means the party disclosing the Confidential Information.

**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).

**Receiving Party** means the party receiving the Confidential Information.

- 6.1 Each party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by clause 6.3 below and to ensure that all Confidential Information is protected with security measures and a degree of care that each of us would apply to our 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.
- 6.2 The Firm accepts that the Application Information constitutes Our Confidential Information.
- 6.3 We each agree that the Receiving Party may disclose such Confidential Information as such Receiving Party shall consider appropriate:
- 6.3.1 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 6 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 6 as if they were the actions or omissions of the Receiving Party;
  - 6.3.2 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
  - 6.3.3 with the prior written consent of the Disclosing Party.

- 6.4 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.
- 6.5 The obligations of the parties under this clause 6 shall survive the expiry or the termination of this Agreement for whatever reason.

## 7 Termination

- 7.1 This Agreement may be terminated:
- 7.1.1 by either party upon giving not less than thirty days' prior written notice to the other;
- 7.1.2 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;
- 7.1.3 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;
- 7.1.4 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
- 7.1.5 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).
- 7.2 Termination of this Agreement shall be without prejudice to any rights or obligations which shall have accrued prior to such termination.
- 7.3 On or after the Termination Date if the Disclosing Party makes a request in writing, the Receiving Party shall:
- 7.3.1 promptly return or destroy all Confidential Information supplied to it by the Disclosing Party;
- 7.3.2 destroy or permanently erase (to the extent technically practicable) all copies of Confidential Information made by the Receiving Party; and
- 7.3.3 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 bona 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).

## 8 Assignment

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

## 9 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.



- 10 **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.
- 11 **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.
- 12 **Entire Agreement, Waiver and Amendment**
- 12.1 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.
- 12.2 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.
- 12.3 The terms of this Agreement and our obligations under this Agreement may only be amended or modified by written agreement between us.
- 13 **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.
- 14 **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.
- 15 **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).
- 16 **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.