AN AGREEMENT BETWEEN

Terms Of Business

The Broker: Karmon London Ltd Trading as Rapid Business Finance
Company Number: 11498747
Registered Address: C/O AFE Accountants, Oakleigh Road, London, N11 1GN

and

The Client:
Company Number (if applicable):
Registered Address:
Date:

DEFINED TERMS

Completion; the date any Finance Agreement with a Lender becomes effective following a Lending Proposal
Credit Broking; the Services Which We provide to You under this Agreement
Commencement of this agreement the date on which We commence providing Credit Broking to You
Fees the Broker Fee, the Broker Arrangement Fee or the Renewal Fee as the case may be
Finance Agreement; a loan, credit or hire agreement
Finance Offer; a written offer setting out proposed terms of finance issued by any Lender whether such offer is conditional or unconditional or any replacement thereof
Lender; any lender to whom the Lending Proposal is presented
Lending Proposal; the proposal prepared by us that details your funding requirements to potential funders
Loan Amount; the sum of any amounts payable by a Lender to You following the issue of a Finance Offer by that lender which has been accepted by You
The Regulated Activities Order the Financial Services and Markets Act 2000(Regulated activities) order 2001
You, your; the Client as referred to above
We, Our, us the Broker as referred to above
Privacy Notice the Notice provided to You about how We process Your Personal Data

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1. APPOINTMENT OF THE BROKER

1.1 This document sets out how we will deal with you in the provision of Credit Broking Services. We will start providing Credit Broking, and this Agreement will be dated, once you have accepted this Agreement. This date will be the Commencement of this Agreement.

2. STANDARDS STATEMENT

2.1 **Karmon London Ltd** is Authorised and Regulated by the Financial Conduct Authority with reference number 816479. The Financial Conduct Authority (FCA) regulates financial services in the UK and You can check Our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website.
https://register.fca.org.uk/

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3. APPRAISAL FEES AND BROKER FEES

3.1 Appraisal Fee

In consideration of the appointment, you will pay to the Broker an Appraisal Fee of **no charge** for the purposes of assessing and preparing the Lending Proposal.

3.2 Broker Fee

On completion of your funding facility we usually charge a broker fee typically between 1% - 3% of the net finance facility approved with a minimum fee of £595 aside from property funding which has a minimum fee of £1500. This fee is payable within 14 days of Your signed acceptance of the finance offer or payable on completion whichever is the earlier, an exact list of any fee's we charge will be included in your bespoke finance offer, which is presented on approval of finance and must be accepted for us to proceed.

3.3 Payment of Fees

On transactions where there is a lawyer representing you, we may request that our fees are paid via your lawyers. You are hereby authorising your lawyers to pay our fees on completion of the loan. For finance packages where legal representation is not required, we will invoice you directly upon completion of the loan.

3.4 Refund of fee etc

For the avoidance of doubt, no Fees are refundable, or cease to be payable once You have signed the acceptance of Your finance offer

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BROKERS TERMS AND CONDITIONS

1. The Client's Duty to the Broker

1.1.The Client agrees to act with utmost good faith in the provision of information to the Broker. The duty is continuous and applies to all the information the Client provides, whether the Broker has asked for it or whether the Client has provided it voluntarily. The Client agrees not to withhold information from the Broker.

1.2.The Client agrees to take all reasonable steps and use all reasonable endeavors to comply with and satisfy any condition imposed by the Lender who has made a Finance Offer

2. Introductory Commission

2.1. Most Lenders usually pay us introductory commission in respect of the funding set out in the Finance Offer. Commission paid to the Broker varies in amount depending on the Lender, Term and which Finance Product is selected. Where we have charged no broker or appraisal fees and you have signed the finance contract, should the offer expire or funding fail to complete due to your actions. We reserve the right to hold you liable for the commission that would have been payable by the lender. The exact amount of lender commission paid by the lender will be disclosed when each finance offer is presented to you. As a rough estimate lenders normally pay us 1%-5% per year over the term of the loan contract. The lenders also hold us

liable for commision being clawed back in the event of a default or insolvency. We however do not hold our clients resposible in the event of any future clawbacks**.**

3. Termination

3.1.The Broker may terminate the Agreement by giving 14 days written notice to the client.

4. Amendments

4.1**.** Any amendment whether proposed by the Broker or the Client shall be notified in writing to the other party. Any amendment proposed by the Broker shall take effect on the date specified unless in the meantime the Client notifies the Broker to the contrary or requests an extension of time. Any amendment proposed by the Client shall take effect when accepted by the Broker in writing.

5. Assignments and third-party rights

5.1.This Agreement is personal to the client and a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

6. Professional Indemnity

6.1.The Broker will maintain professional indemnity insurance cover in respect of its business with and on standard terms offered by reputable insurers.

7. Exclusions

7.1. The Client accepts that the Broker shall have no liability for any economic loss (whether direct, indirect or consequential) insofar as it relates in any way to loss of business, loss of Client data, interruption of business or loss of profits or goodwill because of the manner of performance by the Broker of any obligations arising under this Agreement. This exclusion of liability will not, however, otherwise affect any statutory rights of the Client.

8. Choice of Law

8.1. The Agreement shall be construed in accordance with English Law and the parties irrevocably agree to submit to the exclusive jurisdiction of the English Courts.

9. Complaints

9.1 The Broker will investigate and deal with any complaints raised by The Client concerning the services provided under The Agreement promptly and reasonably.

9.3 If The Client is unhappy with The Broker's response to their complaint, and the complainant falls within the regulated activities, they may be able to complain to the Financial Ombudsman Service at:

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Address: Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
Contact: 0800 0234567, 0300 1239123.
Website: www.financial-ombudsman.org.uk

9.4 The Ombudsman will be able to confirm whether he can look at the complaint. If The Client is entitled to make a complaint to the Ombudsman, then they are not bound to follow any alternative procedure and can make their complaint to the Ombudsman within the timescales set down by the rules applicable to that scheme, details of which will be provided to the Client by Us on request.

Privacy Notice and Data Protection

A Privacy Notice has been issued separately from the Terms of Business. Being transparent and providing accessible information to individuals about how We will use Your personal data is a key element of the EU General Data Protection Regulation (GDPR)

This Privacy Notice details;

lawful bases for processing data, who We are, how We use the information about You, marketing consent, what information is collected, why the personal data is required, Our data retention periods and individuals' rights to personal data. More detailed information can be obtained on request.

You must be confident You understand how Your data will be processed. If You require further clarification, please contact Us before entering into an Agreement.

If You have not received or seen the Privacy Notice. Contact Us before confirming this agreement.

CLIENT ACKNOWLEDGMENT

You acknowledge that:

1. You have read the brokers terms and conditions and agree that they form part of this agreement.
2. You consent that you agree to pay the Fees as detailed in this agreement.
3. You consent broker and lender partners making all personal & business credit checks which it is lawfully entitled to make
4. You consent to the provision, use and processing of the personal data which may be revealed by our enquiries.