

TERMS OF BUSINESS

1. Definitions

In these Terms of Business:

“**We/IPF**” means International Private Finance Limited, registered in England with number 06292950 and with its registered office at Mortimer House, 230-260 Lavender Hill, London, SW11 1LE. We also have a branch in France (numéro immatriculation 800 801 557) which is registered with ORIAS number 14005761 and with its registered office at 7 rue Galilee, 75016 Paris, France.

“**You/Client**” means the IPF client(s) specified in the Engagement Letter.

“**Contract**” means the contract between IPF and the Client for the supply of Services in accordance with the Engagement Letter and these Terms of Business and as otherwise agreed from time to time.

“**Engagement Letter**” means any letter issued to you confirming acceptance by IPF to provide the Services to you.

“**FCA**” means the UK Financial Conduct Authority.

“**Services**” means the arrangement of non-UK mortgage advances by IPF to you in accordance with your instructions and as may be more specifically set out in the Engagement Letter or otherwise agreed with you.

2. Basis of the Contract and Services

2.1 IPF will provide you with an Engagement Letter setting out the Services to be provided to you. Any changes or addition to the Services will be agreed with you.

2.2 We will provide the Services on the basis of information and instructions given to us by you and/or others authorised by you. You should not assume any knowledge of facts of your background or financial circumstances on our part. If your instructions or relevant circumstances change, you should notify us as soon as practicable.

2.3 You should ensure that all relevant information, instructions and documents are provided to us at the commencement of the Services or as soon as they are available. By giving us clear instructions (and all relevant documentation) throughout our engagement, with as much detail as is available to you, you will greatly assist us to provide the Services efficiently and within the parameters of our agreed engagement.

2.4 We require our Clients to give us written instructions in order to avoid any possible misunderstanding. We will accept oral instructions but they must be followed by written confirmation as soon as reasonably possible. We reserve the right to act on your oral instructions and lack of written confirmation shall not have the effect of invalidating any oral instructions. You must ensure the accuracy and clarity of instructions given to us.

2.5 You shall, at your own expense, supply us with all the necessary documentation and information, as well as any other materials that we consider necessary for the provision of the Services. Unless all information and documentation required is provided, we may not be able to source finance on your behalf. You must ensure the accuracy of all such information provided to us.

2.6 Information we provide in accordance with the provision of the Services will be based on your

instructions (whether written or oral). We provide the Services based solely on your stated objectives and any other information that we deem necessary and relevant to the mortgage application.

2.7 Please note that some information issued by lenders may not be in English. Please note that we do not offer an official translation service and you should make your own arrangements in this respect.

2.8 Before signing and accepting the mortgage offer you should take independent legal advice. We would advise that you review the mortgage offer in detail to ensure that you have fully understood the product.

2.9 In delivering the Services, IPF will:

2.9.1 Do everything in our power to ensure a successful conclusion to your application for financing;

2.9.2 Look after your application in a diligent and timely manner;

2.9.3 Ensure that you have at least two points of contact within the company during the course of your application;

2.9.4 Inform you as soon as possible of any changes to lending criteria that may adversely affect your application;

2.9.5 Redirect your application to an alternative lender if required to successfully obtain your financing; and

2.9.6 Ensure that all original documentation required by the lender in hard copy is sent to them by a reputable, tracked international courier service.

2.6 We are authorised and regulated by the FCA and are listed on the FCA register (www.fca.gov.uk/register) under reference number 726230.

3. Confidentiality

3.1 It is our policy to treat all Client information and documents as confidential and to protect such documents from disclosure to other customers or third parties. However, in providing our Services to you it may be necessary for us to disclose some of this information to third parties as set out in clause 6.2 and you agree to the disclosure by us of this information for such purposes.

4. Fees

4.1 You will be billed for the Services in accordance with the fee rates agreed as set out in the Engagement Letter. Any changes to the fee rates will be agreed in writing and will take effect from the agreed date. Any expenses, including without limitation couriers, travel expenses and mileage (other than local travel), hotel and subsistence costs and other costs/disbursements, will be additionally charged at cost (with VAT where applicable).

4.2 Other fees may be payable in connection with the Services, including but not limited to fees charged by the lender, legal representatives, surveyors, agents, valuers, architects, developers, as well as taxes and/or charges levied by local and/or national governments. You agree that you shall be liable for payment of any such fees and costs.

4.3 There may be occasions where we will either receive commission from or pay commission to third parties. We reserve the right to work in conjunction with such third

parties and to establish such commission arrangements as we see fit.

5. Payment Terms

5.1 We will invoice as set out in the Engagement Letter. Invoices issued by us are due for payment upon receipt. We reserve the right to charge interest at 4% over the base rate of Bank of England, or such higher rate as is allowed by statute, on all sums outstanding in excess of 7 days from the date of issue.

5.2 All queries about our fees must be raised in writing within 7 days of the invoice being issued, otherwise it will be deemed to be accepted as a reasonable charge for the work done.

6. Data Protection and Credentials

6.1 The Data Protection Act 1998 requires us to advise you that your particulars are held on our database. You agree that we may from time to time use these details to send you information (whether by email or otherwise) that we think might be of interest to you.

6.2 Personal data, information and documents ("**Information**") which you provide to us or which we otherwise handle in relation to you may be both confidential and subject to the Data Protection Act 2018. In providing the Services to you it may be necessary for us to disclose some of this Information (including Client information as described in clause 3) to third parties, for example to prospective mortgage providers, real estate agents, life insurance brokers, notaries and other professional advisors, our external compliance consultant and auditors, regulators and insurers, as well as to government agencies. We may also be required to disclose such Information by law or court order. You agree to the disclosure by us of this Information for such purposes.

6.3 Due to FCA regulations, we are required to keep copies of all your relevant documentation for the duration of any mortgage we arrange for you.

7. Communication by e-mail

7.1 We usually communicate by e-mail and (unless advised otherwise by you) you consent to us sending and receiving emails to/from you and third parties pursuant to this engagement.

7.2 You also recognise and accept that communication by e-mail is neither secure nor error free. E-mails and their attachments may be delayed, corrupted, intercepted, changed or otherwise lost for reasons outside our control. We shall not be responsible for any loss or claim arising out of or in accordance with the sending or receipt of e-mails and attachments whether by you, us or any third party in connection with this engagement except to the extent that any losses or claim are caused by our negligence or wilful default.

8. Force Majeure

8.1 In this Agreement, Force Majeure Event shall mean any cause, event or contingency beyond our reasonable control including acts of God, outbreaks of hostilities, riots, civil disturbances, fire, explosion, flood or severe weather, power failure, failure of telecommunications lines (including IT/data links), theft, and/or malicious damage.

8.2 If we are prevented or delayed in carrying out any of our obligations under any engagement by a Force Majeure Event we shall use all reasonable endeavours to mitigate the effects of such Force Majeure Event but we shall not be under any liability to you for any losses

howsoever caused as a result of such Force Majeure Event.

9. Limitation of Liability

9.1 The aggregate liability of IPF, its directors, agents, sub-contractors and employees for all losses, including without limitation for negligence, breach of contract, misrepresentation or otherwise on its or their part in relation to any Services we perform under the Contract shall not exceed 5 times the amount paid or payable by you for the relevant Services.

9.2 Subject to clause 9.5 below, all liability for the following is hereby excluded:

9.2.1 any loss or damage which does not arise as a direct and natural consequence of the default in question, including indirect, special, exemplary, punitive or consequential loss or damage;

9.2.2 loss of profits;

9.2.3 loss of anticipated savings;

9.2.4 of revenue or business

in each case whether arising from negligence, breach of contract or otherwise, even if we have been advised of the possibility of such loss or damage arising.

9.3 We will not be responsible for any loss or damage to you resulting from inadequate, incomplete or erroneous information supplied by you or on your behalf. Unless we agree otherwise and so consent in writing, the Services are provided to the Client with whom we have entered into an Engagement Letter of which these Terms of Business form part and we shall be under no liability to any third party in respect of the Services provided to you.

9.4 Except as set out in these Terms of Business, all warranties, representations, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

9.5 Nothing in any Engagement Letter or these Terms of Business excludes or limits in any way whatsoever the liability of IPF or its directors, agents, sub-contractors and employees for:

9.5.1 death or personal injury caused by the negligence of IPF, its directors, consultants, agents, subcontractors or employees; or

9.5.2 fraud or fraudulent misrepresentation; or

9.5.3 any other liability that cannot be excluded or limited by law.

10. Miscellaneous

10.1 These Terms of Business apply to any Services performed by IPF, subject to any variation agreed between the parties in any Engagement Letter or otherwise.

10.2 In the event of any conflict between any Engagement Letter and the Terms of Business, the Engagement Letter shall prevail.

10.3 Neither party may, without the prior written consent of the other party, assign, transfer or sub-contract all or any of its rights or obligations under the Contract.

10.4 A person who is not a party to the engagement shall have no rights (whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise) to enforce any of its terms.

10.5 All advice, documentation, etc. that we provide to you is for your sole use and must not be communicated to any third party. We accept no responsibility to any third party for any aspect of our Services or work.

10.6 The Contract sets forth the entire agreement between the parties and supersedes all prior oral or written agreements, understandings or arrangements relating to the subject matters hereof. Neither party shall be entitled to rely on any agreement, understanding or arrangement that is not expressly set forth herein.

10.7 The parties to this Contract are independent contractors. Nothing in the Contract is intended to, or shall be deemed to, constitute a partnership, joint venture or employment relationship of any kind between the parties, nor constitute any party an employee or the agent of another party for any purpose. No party shall have authority to act as employee or agent for the other party in any way, unless otherwise agreed in writing.

10.8 If any provision of this Contract is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Contract, which shall remain in full force and effect.

11. Term and Termination

11.1 This Contract commences on the date of the Engagement Letter or the date on which you first instruct us to provide Services, whichever is earlier. You acknowledge that you accept the terms of this Contract by signing and returning a copy of the Engagement Letter or by instructing IPF to provide Services to you. The terms of this Contract apply retrospectively to any Services provided prior to your acceptance of their terms.

11.2 Either party may, by written notice, terminate the Services with immediate effect (and without any notice) if the other party commits a serious breach of, or persistently breaches, any of his obligations under the Contract.

11.3 Either party may terminate the Services at any time by giving one month's prior written notice to the other or as otherwise specified in the Engagement Letter.

11.4 Notwithstanding any termination, we shall be entitled to receive and retain our service fee in accordance with the Engagement Letter should you subsequently receive any mortgage advances from any lender within 24 months of any introduction by us.

11.5 Any provision of this Contract which expressly or by implication is intended to continue in force after termination of the Contract including without limitation clauses 3, 6 and 9 shall remain in full force and effect.

12. Financial Services Compensation Scheme (FSCS)

12.1 We are covered by the FSCS. You may be entitled to compensation from the FSCS if we cannot meet our obligations. Claims in relation to the arranging of mortgages are covered for 100% of the first £50,000 of any claim.

12.2 Further information about the compensation scheme arrangements is available from the FSCS or the FCA.

13. Governing law and Jurisdiction

13.1 The Engagement Letter and these Terms of Business shall be governed by English Law and the parties agree to submit to the exclusive jurisdiction of the English Courts.