

Introducer Terms of Business

Please complete form in BLOCK CAPITALS

THIS AGREEMENT is made on the [] day of [] 20 [] between:-

(1) United Trust Bank Limited, (UTB) whose registered office is situated at One Ropemaker Street, London EC2Y 9AW; and

(2) [] FCA Registration No. []

(the Introducer), whose registered office is situated at []

At the Introducer's request, UTB agrees to provide finance facilities (hire purchase and finance lease) for introduced customers providing they are acceptable to UTB and UTB has absolute discretion in accepting or declining such customers.

This document sets out the terms upon which United Trust Bank ("UTB"), Development Finance Division will deal with Introducers seeking real estate finance for their Clients.

UTB and the Introducer agree, as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement the words and expressions below shall have the following meanings:-

"Anti-Bribery Legislation"

The Bribery Act 2010, and any other similar anti-corruption laws or regulations to which the Introducer or its associates may be subject.

"Anti- Money Laundering Legislation"

The Money Laundering, Terrorist Financing, and Transfer of Funds (Information on the Payer) Regulations 2017 and any other similar anti-money laundering laws or regulations to which the Introducer or its associates may be subject.

"Applicable Requirements"

Any legal requirements (whether by statute or by decision of the court or otherwise arising) or any rules, standards, requirements or guidance of any Regulatory Authority in each case as in effect from time to time.

"CCA"

The Consumer Credit Act 1974 (as amended).

"Commission"

A fee payable to the Introducer in consideration of introducing the Customer and Loan Proposal to UTB. Commission will usually be paid by the Customer but may occasionally be paid by UTB to the Introducer pursuant to clause 4.1.

"Connected"

Has the meaning given to it in Section 249 of the Insolvency Act 1986.

"Customer"

The Borrower, its management and shareholders who are introduced by the Introducer to UTB in accordance with clause 2.

"Data Controller", "Data Subject", "Personal Data", "Processing" and "Sensitive Data"

All have the meanings given to those terms in the Data Protection Laws.

"Data Protection Laws"

Any Applicable Requirements relating to the processing, privacy and use of Personal Data, as applicable to UTB, the Introducer and/or any services provided.

"FCA"

The Financial Conduct Authority.

"Loan Offer"

A conditional offer of loan finance addressed to the Customer from UTB.

"GDPR"

The General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, applicable as of 25 May 2018 and repealing Directive 95/46/EC.

Introducer

The firm detailed below together with all employees, representatives, agents, consultants and others who hold themselves out as representing the firm whilst introducing business to UTB.

"Loan Proposal"

The proposed transaction and all communications and information provided by the Introducer which describe the transaction and the Customer's circumstances.

"MSA"

The Modern Slavery Act 2015.

"PRA"

The Prudential Regulation Authority.

"Regulatory Authority"

Any governing body who oversees, regulates or maintains standards within a market in which the Introducer operates;

"Subsidiary"

Has the meaning given to it in Section 736 of the Companies Act 1985.

- 1.2. Clause headings do not form part of this Agreement and shall not affect its construction or interpretation.
- 1.3. Words denoting the singular include the plural and reference to persons shall include corporations.
- 1.4. Any reference to any Applicable Requirements shall be construed as a reference to them as from time to time amended or re-enacted.

2. SERVICES

- 2.1. The Introducer shall provide UTB with details of, and information relating to, persons who are seeking to obtain loan finance for a real estate transaction. Such details may be provided in various forms and shall be delivered to UTB either by fax, post or email to the address given in clause 12.
- 2.2. The Introducer will use reasonable endeavours to provide UTB with any further information UTB may reasonably require in relation to a Customer, any Loan Proposal and related assets referred to in, or contemplated by, the Loan Proposal provided to UTB. The information to be provided shall include (although not intended to be an exhaustive list):
 - i. A full and complete credit history and details of any default by the potential Customer and, if known by the Introducer, details of any default (whether remedied or not) by any subsidiary, company, trust or individual associated with the Customer;
 - ii. Full details of the proposed transaction including appraisals, cash flow forecasts, plans, planning consents, valuations and sales comparables
 - iii. Signed personal asset and liability statements from key individuals related to the Customer in UTB's required form.
 - iv. Any information brought to the Introducer's attention, but which has not been, or is not normally, requested by UTB which may reasonably be expected to impact UTB's decision to lend; and
 - v. All information which might reasonably be required by UTB to satisfy its obligations in relation to any Applicable Requirements relating to anti money laundering and customer due diligence -.
- 2.3. If a Customer and the Loan Proposal are acceptable to UTB then the Introducer shall, to the extent reasonably required by UTB, co-operate with and assist the Customer in the acceptance of a Loan Offer
- 2.4. UTB reserves the right to contact and liaise directly with the Customer in relation to a Loan Proposal, including (without limitation) regarding acceptance of the Loan Offer, completion of due diligence and at any time during the period the relevant loan is outstanding.

3. PROPOSALS

- 3.1. UTB may, in its entire discretion reject any Loan Proposal or withdraw any Loan Offer without any liability or obligation to the Introducer or any other party involved or interested therein.

4. PAYMENT OF COMMISSION

- 4.1. When introducing a Loan Proposal and / or a Customer the Introducer shall (i) advise UTB of the Commission arrangements agreed between them and the Customer and (ii) declare the nature of any arrangements to pay part of their Commission to other parties.
- 4.2. UTB shall not be obliged to pay a Commission to the Introducer unless this is agreed in writing by UTB at the time the Loan Proposal is introduced to UTB.
- 4.3. Should UTB agree to pay a Commission, this will be disclosed in the Loan Offer and will be payable only upon draw down of the Loan subject to the Customer having provided funds to UTB.
- 4.4. If the Introducer is introducing the same Loan Proposal to more than one lender they shall disclose to the Customer before the Customer receives any Loan Offer the Commission arrangements agreed with each lender. If requested by UTB the Introducer will provide a copy of this disclosure.

5. OBLIGATIONS OF THE INTRODUCER

- 5.1. The Introducer undertakes to introduce Customers and Loan Proposals in an expert and diligent manner, acting in good faith, to the best of its ability and in compliance with all Applicable Requirements.
- 5.2. The Introducer shall promptly comply with all reasonable requests which may be made by UTB.
- 5.3. The Introducer will provide such assistance as UTB may reasonably request to minimise any loss to UTB resulting from a breach by a Customer of any of the terms and conditions of a Loan Offer.
- 5.4. The Introducer undertakes to UTB that it holds all necessary licences, permissions and authorities required in connection with introducing the Loan Proposal and shall upon the request of UTB provide to UTB evidence of same.
- 5.5. The Introducer will notify UTB of any correspondence received by it from a relevant regulatory body regarding a breach or failure to comply with their requirements.
- 5.6. The Introducer shall disclose to any Customer the receipt or anticipated receipt of Commission by the Introducer from UTB prior to submitting any Loan Proposal.
- 5.7. The Introducer shall provide any Customer with the UTB Privacy Notice prior to passing any relevant information, as defined under Data Protection Laws, to UTB. The UTB Privacy Notice can be found at www.utbank.co.uk.
- 5.8. The Introducer shall notify UTB of any prior submission of a proposal to another lender, and the outcome of that submission.
- 5.9. The Introducer shall disclose to UTB the source of the Customer or Loan Proposal.
- 5.10. The Introducer will give UTB reasonable notice of any claim, demand or action of which it becomes aware in respect of any Customer or Loan Proposal introduced to UTB.

- 5.11. The Introducer acknowledges and agrees it will, during and after this Agreement provide to UTB all reasonable assistance in connection with any claim, demand or action made in respect of any Loan Offer.
- 5.12. The Introducer undertakes to maintain procedures to ensure compliance with all Applicable Requirements (including without limit Anti-Bribery Legislation, Anti-Money Laundering Legislation, the MSA and, without prejudice to clause 8, Data Protection Laws) and to ensure that these are followed by their staff.
- 5.13. The Introducer will not produce or distribute any documentation containing UTB's name, logos or trademarks without UTB's written consent save where it is doing so for the purpose for which UTB supplied the Introducer with the documentation.
- 5.14. The Introducer will not provide copies of UTB's Loan Offer, documentation or any indication of terms to any other lender and will take all reasonable steps to ensure that the Customer does not do so.
- 5.15. Notwithstanding, and without prejudice to, clause 6.1, the Introducer will notify UTB immediately if they become aware of any fact or information which suggests that information previously provided to UTB may be erroneous.

6. REPRESENTATIONS AND WARRANTIES

In respect of any Loan Proposal, the Introducer shall be deemed to have made the following representations and given the following warranties to UTB:-

- 6.1. That to the best of their knowledge the information supplied by the Introducer to UTB regarding the Customer and the Loan Proposal is true, complete and accurate in all material respects and that all matters known to the Introducer which might affect the decision of UTB have been disclosed to UTB, including but not limited to facts about the proposed Customer and any other party involved in the transaction.
- 6.2. That the Customer is aware of all declarations and statements made on their behalf.
- 6.3. That the Customer's consent to carry out credit searches and processing of personal data, as necessary, has been obtained. This includes searches on businesses (company, LLP, partnership, sole proprietorship) and individuals (directors, partners, proprietors, ultimate beneficial owners and private individuals). Where requested by UTB, the Introducer will provide written consents in the standard form supplied for this purpose by UTB.
- 6.4. That (unless disclosed in the Loan Proposal) the potential Customer has not been introduced to the Introducer by a third party.
- 6.5. That the Introducer is not connected with nor has a business relationship with the Customer (or any party connected to the Customer) other than as an introducer of loan proposals.
- 6.6. That the Introducer will not invoice or receive any payment from any other party in respect of any Loan Proposal submitted to UTB unless disclosed in the Loan Proposal.
- 6.7. That the Introducer has not, by its acts or omissions, caused an unfair relationship to arise within the meaning of sections 140A-C of the CCA.

7. NO AGENCY

- 7.1. The Introducer agrees and undertakes that the Introducer is not and will not be the agent of UTB for any purpose whatsoever and that any introduction of a Customer to UTB will be made by the Introducer acting as agent of the Customer.

8. DATA PROTECTION

- 8.1. To the extent that a term of this Agreement requires the performance by a Party of an obligation in accordance with Data Protection Laws (or similar), unless otherwise expressly agreed in this Agreement, this requires performance in accordance with the relevant requirements of such Data Protection Laws as in force and applicable at the time of performance.
- 8.2. The Introducer is a Data Controller in respect of the Processing of Personal Data of the Customer and such Personal Data is made available to UTB for purposes relating to considering applications for, and providing, development finance to the Customer.
- 8.3. The Parties shall be Data Controller in common in Processing any Personal Data pursuant to clause 8.2.
- 8.4. The Introducer shall comply with Data Protection Laws at all times in relation to the Personal Data processed under this Agreement.
- 8.5. Each Party shall be responsible for its own obligation as a Data Controller under this Agreement including in particular but without limitation:
 - i. Ensuring that there is a lawful basis on which Personal Data can be processed by it;
 - ii. Ensuring that it keeps Personal Data secure at all times, including by implementing and maintaining at its cost and expense, appropriate technical and organisational measures in relation to its Processing of the Personal Data so as to ensure a level of security appropriate to the risks that are presented by the Processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data transmitted, stored or otherwise processed;
- 8.6. Each Party shall provide reasonable assistance, information and co-operation as regards data protection matters where requested by the other Party in respect of Personal Data shared or held in common between them pursuant to this Agreement, including (without limit):
 - i. In respect of any claim and/or exercise or purported exercise of rights by a Data Subject under relevant Data Protection Laws or any investigation or enforcement activity by the Information Commissioner or any other Regulatory Authority, which relates to or is connected with the other Party's Processing of Personal Data pursuant to this Agreement;
 - ii. In respect of any Personal Data Breach, promptly providing such information as the other Party reasonably requires under Data Protection Laws to report such Personal Data Breach to the relevant Regulatory Authority;

- iii. Providing the other Party with such information as required pursuant to Data Protection Laws;
 - iv. If it is contacted or approached in relation to any claim and/or exercise or purported exercise of rights by a Data Subject under the Data Protection Laws; or
 - v. In the event of any investigation or enforcement activity by the Information Commissioner or any other Regulatory Authority.
- 8.7. The Introducer shall not do or permit anything to be done through act or omission that would cause UTB to incur any liability under Data Protection Laws.
- 8.8. Without limiting its obligation in clause 5.7, the Introducer shall be responsible for ensuring that appropriate Privacy Notices and/or policies are communicated to the Customer that explain how their Personal Data will be Processed in line with the Introducers transparency obligations under Data Protection Laws. These notices/policies must be clear and provide sufficient information for the Customer to understand what of their Personal Data the Introducer shares with UTB and must not conflict with the UTB Privacy Notice.
- 8.9. The Introducer shall where reasonably requested, provide to UTB, or to any officer or authorised representative of UTB, a detailed description of the practices which the Introducer has in place to enable it to process Personal Data in accordance with Data Protection Laws, and to ensure the security of Personal Data during Processing, together with, if UTB reasonably considers it necessary, evidence that such practices are implemented and adhered to. If UTB is not reasonably satisfied that such practices are sufficient to ensure compliance with Data Protection Laws and preserve the security of the Personal Data concerned, it may require the Introducer to take such steps as UTB reasonably considers necessary, to enhance security levels to the standard required by Data Protection Laws and UTB.
- 8.10. If UTB at any time considers that Processing carried out by the Introducer in relation to Personal Data is, or is about to be, in breach of this Agreement, UTB may require the Introducer to cease sharing with UTB such Personal Data involved or to cease Processing any future Personal Data to be shared with the Introducer by UTB.
- 8.11. The Introducer shall grant UTB and/or its authorised representatives access to the Introducers premises and/or data processing systems (including access to relevant records and to staff or other persons who process Personal Data) at any reasonable time, for the purposes of ensuring compliance by the Introducer with the provisions of this Agreement. The Introducer shall cooperate with UTB and/or its authorised representatives to the fullest extent possible in connection with the granting of such access.
- 8.12. Without prejudice to any other indemnity contained in this Agreement the Introducer shall indemnify and keep indemnified UTB from and against all Data Protection related losses, including but not limited to regulatory fines and penalties, suffered or incurred by, awarded against or agreed to be paid by UTB, arising from or in connection with any breach by the Introducer or its agent, employees or contractors carrying out processing as defined under this Agreement or relevant Data Protection Laws.

9. TERM

- 9.1. This Agreement shall commence on the signing of the Agreement by the parties and shall continue until terminated by either party upon giving to the other not less than 28 days' notice in writing to that effect or immediately by UTB if the Introducer materially breaches or repudiates this Agreement, breaches Anti-Bribery Legislation, Anti-Money Laundering Legislation or the MSA, is evidenced sufficient to UTB's satisfaction to have committed, promoted or been party to fraudulent activity, or goes into liquidation, or has a receiver, administrator or administrative receiver appointed over all or any of its assets or permits the making of a bankruptcy order or becomes insolvent within the meaning of the Insolvency Act 1986.
- 9.2. Termination shall not prejudice any rights of the parties hereto in respect of any liabilities or obligations arising under this Agreement prior to such termination.

10. CONFIDENTIALITY

- 10.1. All information given by UTB to the Introducer or otherwise obtained by the Introducer for the purpose of this Agreement relating to the business of UTB (other than information which is in the public domain) will be treated by the Introducer as confidential and the Introducer will (and undertakes to procure that its employees and agents will) only use it for the purpose of this Agreement and not disclose it without the consent of UTB to anyone else (except for any disclosure required by law).

11. ENTIRE AGREEMENT

- 11.1. This document contains the entire agreement of the parties in relation to the subject matter of this Agreement. It may only be changed by agreement in writing, signed by both parties and, in the case of UTB; no such agreement shall be binding upon it unless signed by a director.

12. NOTICES

- 12.1. Any notice to be given by one party to the other shall be validly given if:
- i. Posted by prepaid first class post within the mainland of the United Kingdom and correctly addressed to the party to be served, and shall be deemed served on the second working day after posting (unless not actually given);
 - ii. Sent to the correct facsimile number of the party to be served and the sender has his fax machine's printed journal entry to prove safe receipt by the party to be served and shall be deemed served on the day of transmission or, if transmitted after 5pm, on the next business day;
 - iii. Personally delivered to the Introducer or (in the case of UTB) a director of UTB and shall be deemed served when so delivered;
 - iv. and for these purposes the parties details for service are as follows:-

UNITED TRUST BANK LIMITED
Address: 1 Ropemaker Street, London EC2Y 9AW

Email:

Marked for the attention of:

THE INTRODUCER

Address:

Email:

Marked for the attention of:

13. ASSIGNMENT

- 13.1. UTB shall be entitled to assign its rights under this Agreement without the consent of the Introducer. The Introducer shall not be entitled to assign its rights, or transfer or sub-contract its obligations, under this Agreement without the prior agreement in writing of UTB.

14. GOVERNING LAW

- 14.1. These terms of business are governed by and shall be construed in accordance with English Law and the parties hereby submit to the non-exclusive jurisdiction of the English courts.

INTRODUCER DECLARATION

By signing this declaration we confirm that:

- We are bound by and will operate within these Terms of Business,
- All our employees, agents, representatives and consultants who deal with UTB have been made aware of these Terms of Business,
- The person signing is duly authorised to provide the confirmations and to bind the Introducer in this manner.

FOR AND ON BEHALF OF THE INTRODUCER:

Signed:

Name:

Position:

Date: