



REGISTERED ADVISER TERMS AND CONDITIONS

This Version 21st June 2017

PARTIES

- (1) **FUNDING KNIGHT LIMITED** incorporated and registered in England and Wales with company number 07534003 whose registered office is at Belvedere House, Basing View, Basingstoke, RG21 4HG (“**FundingKnight**” or “**we**” or “**us**”).
- (2) The person / company / limited liability partnership introducing prospective Borrowers to FundingKnight (“**you**”).

RECITALS

- a. These are the terms and conditions that apply to becoming a Registered Adviser for the introduction of prospective Borrowers to FundingKnight. These terms and conditions may be amended by us from time to time as set out in clause J.3.
- b. If you decide to become a Registered Adviser, you must comply with these terms and conditions. Please read these terms and conditions carefully and make sure that you understand them. These terms and conditions should be read alongside, and are in addition to, our privacy policy, website terms and conditions of use and other documents expressly referred to in these terms and conditions.
- c. You should print a copy of these terms and conditions for future reference. By using our Site and introducing Prospective Borrowers to us, you confirm that you have read, understood and agree to be bound by these terms and conditions and the other documents expressly referred to in it (each as amended from time to time). Where you are acting on behalf of an LLP, limited company or public body you confirm that they agree to these terms and conditions. If you do not agree to these terms and conditions, you must cease from introducing Prospective Borrowers to us and stop using our Site immediately.
- d. FundingKnight’s role is to connect Borrower Members with Lender Members and to provide a framework within which monies can be paid and collected.
- e. FundingKnight is authorised and regulated by the Financial Conduct Authority. Details can be seen on the Financial Services Register at <http://www.fca.org.uk/>.
- f. The contents of this document do not constitute advice relating to legal, taxation or investment matters. If you are in any doubt about the contents of these terms and conditions and/or the Loan Agreement (as defined below) and/or the underlying transaction, you should take independent advice.
- g. Your attention is particularly drawn to clauses E and H which respectively set out the warranties you give us and the limitations of our liability to you.

A. Definitions

1. “**Application Fee**” means the application fee due at the time of application as set out on the FundingKnight website.
2. “**Registered Adviser**” means a person accepted by FundingKnight to introduce Loan Requests as an agent for a Prospective Borrower and who may be entitled to an Introduction Fee (as defined in clause D).



3. “**Arrangement Fee**” means the fee due at the time of funds drawn down for the arrangement of the loan as set out on the FundingKnight website and in accordance with the Borrower’s Terms & Conditions.
4. “**Borrower Member**” means a company, LLP, partnership or individual who has applied to borrow money from our Lender Members.
5. “**Borrower**” means a Borrower Member who borrows money from Lenders pursuant to the Loan Agreement.
6. “**Exempted Lender Member**” means a Lender Member who:
 - a. was your client before the date on which you became a Registered Adviser with us; or
 - b. responds to a non-targeted bona fide advertisement given by you acting in good faith to the general public.
7. “**Force Majeure Event**” means the following circumstances:
 - a. acts of God, flood, drought, earthquake or other natural disaster;
 - b. epidemic or pandemic;
 - c. terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; and
 - d. nuclear, chemical or biological contamination or sonic boom.
8. “**Introduction**” means the provision by the Registered Adviser to FundingKnight of a Loan Request for a Prospective Borrower who has authorised the Registered Adviser to act as their agent. Where we use the term **Introduce, Introduces** and **Introduced** this shall have the same meaning.
9. “**Introduction Date**” means for each Prospective Loan Request, the date on which the Registered Adviser submits that Loan Request to FundingKnight on behalf of the Prospective Borrower.
10. “**Lender Members**” mean the persons from time to time who have applied to lend money through, and have subsequently been accepted by, FundingKnight.
11. “**Lenders**” means Lender Members who lend money to a Borrower pursuant to the Loan Agreement.
12. “**Loan**” means a Loan Request which is fully funded by the Lenders and accepted by a Prospective Borrower.
13. “**Loan Agreement**” means our standard loan agreement which incorporates the Loan Terms and repayment schedule or any other FundingKnight loan agreement (including but not limited to our standard supplier loan agreement) to be entered into by the Lenders and a Prospective Borrower in respect of a Loan.
14. “**Loan Offer**” means an offer from us to the Prospective Borrower to publish the Loan Request and Loan Terms on the FundingKnight website.



15. **“Loan Request”** means a loan requested by you as agent for or on behalf of a Prospective Borrower.
16. **“Loan Terms”** means the terms relating to the Loan Request as displayed on the Loan Details page on the FundingKnight website.
17. **“Privacy Policy”** means the FundingKnight Privacy Policy published on the FundingKnight website.
18. **“Prospective Borrower”** means a limited company, LLP, partnership or individual, Introduced by the Registered Adviser to FundingKnight and whom FundingKnight has not at any time previously provided a Loan or with whom FundingKnight has not been in good faith negotiations to provide a Loan in the twelve months before the Introduction Date.
19. **“UK”** means England, Scotland, Wales and Northern Ireland (but not the Channel Islands or the Isle of Man).

B. Becoming a Registered Adviser

1. To become a Registered Adviser you must:
 - a. have capacity as a sole trader, partnership, limited liability partnership or limited company registered at Companies House;
 - b. have a current bank or building society sterling account in the UK;
 - c. be in the business of providing advice to companies in the UK;
 - d. be a resident of the UK and have your place of business or registered office in the UK;
 - e. register as an adviser via the FundingKnight Website;
 - f. provide us with such personal and security information as we require in order to verify identity of your company, yourself or other persons authorised to act on your behalf;
 - g. accept these terms and conditions.

FundingKnight retains discretion to vary any of these conditions.

2. Following your application to become a Registered Adviser, we may conduct identity and/or fraud checks with one or more credit reference agencies on you, and (where the Registered Adviser is a company) some or all of its directors and/or any shareholder owning or controlling 20% or more of the profit or voting rights, either directly or indirectly; and (where the Registered Adviser is a limited liability partnership) some or all of its members and (where the Registered Adviser is a partnership) some or all of its partners. We may also request additional information from you on these parties.
3. You warrant that all information provided at the time of your registration is true and accurate in all respects. You will update us if any of the information provided changes within 28 days of submitting your application.



4. FundingKnight **has sole discretion** in deciding whether or not to accept you as a Registered Adviser without being under any obligation to give a reason for a refusal and our decision is final.
5. If we accept you as a Registered Adviser we will notify you in writing that you have been accepted. Until such notification we will not accept any Introductions or Loan Requests from you.

C. Submitting a Loan Request

1. A Loan Request can be for any amount and for any term displayed on our website. We may vary these from time to time. We may at our sole discretion accept a Loan Request outside of these parameters but shall not be under any obligation to do so.
2. Once we have notified you in writing that we have accepted you as a Registered Adviser you may submit Loan Requests to us. You are required to:
 - a. first check that the Loan Request complies with our underwriting criteria as published on our website from time to time. Where it does not, you may contact us by email or telephone to see if it may still be considered; and
 - b. provide us with sufficient information as published by FundingKnight to enable us to process the application.
3. To submit an application on behalf of a Prospective Borrower you may:
 - a. make an application on behalf of a Prospective Borrower via our website; or
 - b. assist the Prospective Borrower to submit their application directly to us.

The application process is set out on our website and you agree, and will ask that the Prospective Borrower agrees, to follow our application process, rules and documentation.

4. The Loan Offer may only be accepted by the Prospective Borrower and not by you on their behalf.
5. We may terminate a Loan Request at any time before it is accepted by a Prospective Borrower or close an auction early, at our sole discretion without being under any obligation to give a reason for taking this action. You should not give any indication or opinion to a Prospective Borrower as to the likely outcome of any Loan Request or auction.
6. We reserve the right to:
 - a. decide whether and to what extent to disclose to any Prospective Borrower, and/or to you, the reason for any refusal to offer a Loan; or
 - b. impose any special terms and conditions regarding the Loan; or
 - c. restrict the amount of the Loan.
7. We reserve the right to disclose details of this agreement to any Prospective Borrower.
8. As a Registered Adviser you are an independent contractor and you are not an agent of FundingKnight. You shall not inform others that you are our agent. Nothing in the



agreement between us creates a partnership, joint venture or employer and employee relationship between us.

9. In addition to any disclosures we might be required to make by law, we may use any information that you supply us for our business purposes. You further authorise us to pass on this information to any associated or third parties as we deem necessary for the furtherance of any transaction which we carry out for you or the Prospective Borrower and any other related and/or future transactions with you or any party associated with you or the Prospective Borrower.
10. You shall not:
 - a. have any authority to bind us in any way and shall not do any act which would give others the impression that you are authorised to bind us;
 - b. enter into any contracts or incur any liability on our behalf; or
 - c. negotiate any terms for the provision of the Loan with Prospective Borrowers or give any statements, warranties or other promises concerning the Loan which are not contained in our documentation.

D. Fees

1. On becoming a Registered Adviser, you shall be eligible for a fee (the “**Introduction Fee**”) if the Prospective Borrower Introduced by the Registered Adviser enters into a Loan.
2. The Introduction Fee will be a percentage of the agreed Loan amount. The percentage will be agreed between FundingKnight and the Registered Adviser in writing from time to time and is inclusive of VAT, where applicable.
3. The Introduction Fee will be paid out of the Arrangement Fee which is deducted from the funds paid to the Prospective Borrower at the time the loan is drawn down.
4. If the same Prospective Borrower is introduced to us by more than one Registered Adviser, then (unless otherwise agreed in writing) only one Introduction Fee shall be paid to the Registered Adviser which the Prospective Borrower identifies as having Introduced them to us.
5. Your Introduction Fee will normally be paid directly to your nominated bank account. Alternatively you may request that the Introduction Fee is reduced by any proportion you specify, or declined entirely. Some or all of this reduction may be passed on to the Borrower as a discount on the Arrangement Fee. If you wish us to pass any such reduction on, you must notify us in writing before the loan auction starts.
6. No Introduction Fee or other compensation shall be payable where:
 - a. an application is made by a third party not directly introduced by you; or
 - b. the Registered Adviser is also the Prospective Borrower, is a director or shareholder of the Prospective Borrower (in the case of a Company), a member of the Prospective Borrower (in the case of an LLP) or a partner of the Prospective Borrower (in the case of a partnership); or
 - c. we have at any time previously provided a Loan to the Prospective Borrower or been in good faith negotiations to provide a Loan in the twelve months before the Introduction Date.



7. In the event that a Borrower Introduced by a Registered Adviser returns to us for a subsequent loan within twelve months of final repayment of the previous Loan, the Registered Adviser will be entitled to 50% of the Introduction Fee for that loan.
8. If any dispute arises as to the amount of the Introduction Fee payable by us to you, the dispute shall be referred to our auditors for settlement and their decision, save in the case of manifest error, shall be final and binding on both parties.

E. Warranties

1. You warrant to us that you have valid written authority from the Prospective Borrower to act on their behalf in relation to the loan application or assist them with the loan application and that you will provide copies of such consents to FundingKnight upon our request.
2. You warrant that:
 - a. all Prospective Borrowers; and
 - b. any director, shareholder, member or guarantor of the Prospective Borrower on whom we may conduct identity, fraud and credit reference checks and about whom we may require additional informationhave given their valid written consent and, where required under the Data Protection Act 1998 (the **Act**), their explicit consent to:
 - i. the transfer of their personal data from you to us; and
 - ii. FundingKnight holding and processing their personal data and any sensitive personal data (as defined in the Act) for legal and administrative purposes connected with their Loan Request and the Loan;and that you:
 - I. will inform them that we may hold their data outside the EEA and explain to them that the laws of these countries may provide a lower standard of data protection than exists within the EEA; and
 - II. will give copies of such consents to us on our request.
3. You warrant to us that you have provided the Prospective Borrower with copies of and/or access to the latest version of the:
 - a. standard Borrower Terms & Conditions or any specific terms and conditions that may apply to their Loan Request; and
 - b. Privacy Policy; and
 - c. Website Terms and Conditions; and
 - d. Standard Loan Agreement or any specific loan agreement or other documentation that may apply to their Loan Request; and
 - e. Standard Novation Agreement,



available on the FundingKnight website and that will apply to the Prospective Borrower at the time of their Loan Request. You will obtain each Prospective Borrower's acceptance to the terms and conditions that may apply to their Loan Request and notify each Prospective Borrower that we may amend these terms from time to time and that the Prospective Borrower must check these terms and conditions to ensure they understand the terms which will apply each time they use our Site or make a Loan Request.

4. You warrant to us that you have made each Prospective Borrower aware that you may be paid a fee by us and the level of any such fee.
5. You warrant to us that in submitting the Loan Request on behalf of a Prospective Borrower:
 - a. that so far as you are aware there are no reasonably foreseeable circumstances that would make it likely that the Prospective Borrower will be unable to repay the loan, other than pursuant to a Force Majeure Event; and
 - b. you have disclosed to us any information you possess regarding the Prospective Borrower that you believe could affect our assessment of the loan; and
 - c. you will advise us of any concurrent loan applications made in the name of the Prospective Borrower of which you are aware.
6. For the purpose of clause E.5(a) the expression "so far as you are aware" is deemed to be given to the best of your knowledge, information and belief after you have made due and careful enquiries of the Prospective Borrower.
7. You warrant that all information and documentation you have provided to us in accordance with these terms and conditions is true and accurate in all respects and that you will notify us if any information you have provided us changes or is no longer accurate.

F. Termination and Consequences of Termination

1. Without prejudice to any rights that have accrued under the agreement between the parties or any of its rights or remedies, we may at any time terminate the agreement between the parties with immediate effect by giving written notice to you if:
 - a. you commit a breach of these terms and conditions and (if such breach is remediable) fail to remedy that breach within a period of 14 days after being notified in writing to do so; or
 - b. we are required to do so by any regulatory body or law.
2. Either party may terminate the agreement between them without liability to the other on giving the other not less than fourteen (14) days written notice.
3. FundingKnight shall pay the Introduction Fee on any successful Loans where the Loan Request was submitted prior to the date the agreement between the parties was terminated and that the Loan Request is not in breach of any of the Terms and Conditions listed in this document.

G. Your agreements with us

1. You acknowledge and confirm to us that:



- a. we are providing no warranty, representation, guarantee or assurance that any Loan Request will become fully funded;
- b. you will not contact or communicate with a Lending Member in respect of a Loan or Loan Request other than in writing through FundingKnight, except that you may communicate with any FundingKnight director or employee involved in the assessment or administration of a Loan Request, irrespective of whether that person is also a Lending Member; and
- c. you will not deal with or seek to deal with any Lending Member, other than an Exempted Lender Member, that is, or was within the previous 12 months, a member of FundingKnight or, where you cease to be a member of FundingKnight, any Lender Member that was a member of FundingKnight at any time during the period of 12 months immediately preceding you ceasing to be a member of FundingKnight. The times during which the restrictions apply are:
 - i. any time when you are a member of FundingKnight; and
 - ii. for a period of 12 months after you cease to be a member of FundingKnight.

H. Limitation of Liability

1. We do not exclude or limit in any way our liability for:
 - a. death or personal injury caused by our negligence, or the negligence of our employees, agents or subcontractors; or
 - b. fraud or fraudulent misrepresentation.
2. Subject to clause H.1:
 - a. we shall under no circumstances whatsoever be liable to you or the Prospective Borrower, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising:
 - i. in respect of any information or documentation relating to you or the Prospective Borrower which we have made available to the Lender Members; and/or
 - ii. under or in connection with these terms and conditions and/or the Loan Agreement; and
 - b. our total liability to you in respect of all other losses arising under or in connection with these terms and conditions, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the amount of money the Prospective Borrower has borrowed.
3. Except as set out in these terms and conditions, all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from these terms and conditions, the Loan Agreement and/or the Privacy Policy.
4. This clause H shall survive termination of these terms and conditions and/or the Loan Agreement.

I. Your Liability



1. To the extent that we suffer any loss or damage by reason of your breach of these terms and conditions and/or the Privacy Policy including any fraudulent act then you shall be liable to us without limitation in respect of that loss or damage.
2. You agree to indemnify, and keep indemnified, FundingKnight against all costs, expenses, damages, loss, liabilities, demands, claims, actions or proceedings which FundingKnight may incur or for which FundingKnight may become liable due to any failure by the Registered Adviser to comply with any of its obligations or any breach of any of the warranties contained in these terms and conditions.

J. General

1. Waiver:
 - a. A waiver of any right under these terms and conditions is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under these terms and conditions or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
 - b. Unless specifically provided otherwise, rights arising under these terms and conditions are cumulative and do not exclude rights provided by law.
2. Severance:
 - a. If a court or any other competent authority finds that any provision of these terms and conditions (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of these terms and conditions shall not be affected.
 - b. If any invalid, unenforceable or illegal provision of these terms and conditions would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.
3. Variation:
 - a. We may amend these terms and conditions, the Loan Agreement and Privacy Policy from time to time as set out in clause J.3.(b). Every time you wish to introduce a Prospective Borrower, please check the most recent terms and conditions to ensure you understand the terms which will apply at that time. These terms and conditions were most recently updated on the date at the top of these terms and conditions.
 - b. We may revise these terms and conditions from time to time to:
 - i. meet changes in how we accept payment from you; and
 - ii. comply with changes in relevant laws and regulatory requirements; and
 - iii. meet changes to our business requirements.



- b. Every time you introduce a Prospective Borrower, the terms and conditions, Loan Agreement and Privacy Policy in force at that time will apply.
- c. Whenever we revise these terms and conditions, the Loan Agreement or Privacy Policy, we will give you notice of this by email (sent to the most recent email address you have provided to us) stating that these terms and conditions have been amended and the relevant date from which the amended terms and conditions apply. . By continuing to use our Site and introducing a Prospective Borrower after we have notified you by email of an amendment to the terms and conditions you agree to be bound by the terms of any amendments implemented in accordance with this clause J.3.
- d. Except as set out in these terms and conditions, any variation, including the introduction of any additional terms and conditions, to these terms and conditions, the Loan Agreement and/or the Privacy Policy, shall only be binding when agreed by us.

4. Confidentiality

You shall not use any confidential information of FundingKnight for any purpose other than to perform your obligations under these terms and conditions.

5. Third Party:

The provisions of the Contracts (Rights of Third Parties) Act 1999 shall not apply to these terms and conditions.

6. Whole Agreement

These terms and conditions and the FundingKnight Privacy Policy constitute the entire agreement between the parties and supersedes and extinguishes all previous drafts, agreements, arrangements and understandings between them, whether written or oral, relating to its subject matter.

7. Governing law and jurisdiction:

These terms and conditions, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, English law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

8. Complaints

If you are dissatisfied with either an individual or our standard of service or any aspect of the delivery of our services please refer to the FundingKnight complaints procedure set out on our Site.

9. Acceptance

These terms and conditions have been accepted at the date on which you confirmed acceptance on our website. You can check this date at any time by logging into our website where the acceptance date is provided.