
TERMS & CONDITIONS

ELECTRONIC COMMUNICATION

Unless otherwise directed by you, we may correspond by means of electronic mail.

Both you and we agree to use commercially reasonable procedures to check for commonly known viruses before sending information electronically, but each of you and we recognise that such procedures cannot be a guarantee that transmissions will be virus free.

You agree to accept the risks of using electronic mail, including but not limited to the risks of viruses, interception, unauthorised access, delay, mis-routing and breakdown of service providers.

CONFIDENTIALITY

We agree to return to you upon request any business plans or other documents supplied by you. Such request shall, unless specifically stated by you, constitute termination of our agreement with you. We will not disclose any of the information unless by prior agreement, for instance but not limited to, providing a list of the prospective Funders before contacting them unless we are required to disclose such information by the courts or to regulatory or fiscal authorities.

The Funding Proposal/Business Summary prepared for submission to our contacts shall remain the property of BFS. To the extent that the same are confidential you also agree not to disclose to third parties information regarding the procedures and methods used by us.

OUR RESPONSIBILITIES AND LIABILITIES

With one specific exception our responsibility is only to you as the Client. We shall not be under a duty to, nor have responsibility towards, any other person in connection with the work we have agreed to undertake (unless that person is also a client in relation to the work), even if the objective of your instructions is to confer a benefit upon such a person.

The exception to the above statement on responsibilities is in the case of an application for a Loan through the ThinCats Platform. In that case we have a responsibility to ensure that, not only is the information presented to potential Funders accurate & up to date (as would be the case in all Funding applications), but also we will have the responsibility to monitor the development of your business post draw-down of the Loan and report back on this to ThinCats.

Should you appoint or have appointed another adviser in connection with the work we have agreed to undertake and the other adviser asks you or has asked you to limit or restrict their liability to you, you agree you will inform us and you agree that our liability will not be increased by any limitation, exclusion or restriction of liability you may agree with any other adviser or your decision not, or your inability, to recover amounts from that adviser.

INFORMATION SUPPLIED

You confirm that, to the best of your knowledge, the information, which has and will be supplied to us is accurate in all material respects and in your view fairly represents the business proposition. You are responsible for giving us information and instructions in a timely manner in response to our requests. We may ask you to confirm in writing instructions which you give us orally. Whether or not we request it, we rely on you to give us all relevant information and to tell us promptly of any change in circumstances; in particular you agree to notify us of any changes to the scope of the assignment and the business proposition and to keep us fully

informed of any discussions with any potential Funders introduced by us, and to provide us with copies of any relevant correspondence upon request.

THIRD PARTIES

The Contracts (Rights of Third Parties) Act 1999 does not apply to the terms of our engagement or any subsequent amendment of them unless expressly confirmed in writing by one of our directors that the Act shall apply. Accordingly, unless we agree in writing to the contrary, any advice we may give shall not be communicated to, or relied on by, any person other than you and this letter shall not create any right enforceable by a person who is not a party to the agreement between us.

LATE PAYMENT

In the event that any invoice is not paid by the due date, we reserve the right to:

- suspend work on which we are engaged on your behalf; and
- terminate our retainer on written notice to you.

All amounts payable to us shall be payable immediately upon the stated due date and interest at the rate of Barclays Bank Plc's base rate + 4% will be payable on overdue sums calculated from the due date down to the date of actual payment. Interest as aforesaid shall be payable both before and after judgement.

You agree to pay costs that we may incur in recovering any amounts due and payable to us, including without limitation, legal expenses.

TERMINATION

You may terminate your instructions to us to act for you at any time by notice in writing, whereupon any unpaid fees, shall become immediately payable. We may terminate this agreement by notice in writing to you at any time if we believe that information which you have supplied is misleading or if any information relating to materially adverse circumstances that currently exist of which we are not currently aware come to light.

For the avoidance of doubt, the provisions regarding the Success Fee and the payment thereof shall survive termination of this agreement.

MONEY LAUNDERING REGULATIONS

We may be required to undertake due diligence measures concerning our clients and this may include asking for evidence of your identity and obtaining information about persons who have substantial interests in or control over the management of certain types of client. If we begin acting pending completion of due diligence, we may have to cease acting if this is not completed within the time limits we advise. In the accordance with our money laundering reporting procedures, where suspicions of money laundering arise, there may be occasions where we are obliged to reveal information to appropriate authorities.

DATA PROTECTION

All information that we hold concerning individuals will be held and processed by us strictly in accordance with the provisions of the Data Protection Act 1998. Such data will be used by us for the provision of our services and for related purposes. We will not, without the appropriate consent, supply individual names and addresses to any third party except where (1) such transfer is a necessary part of the services that we undertake, or (2) we are required to do so by operation of law.

An individual has the right under the 1998 Act to obtain information, including a description of the data that we hold. Should you have any queries concerning this right, please contact our Data Protection Officer.

GOVERNING LAW AND JURISDICTION

Our agreement with you, which, for the avoidance of doubt, this letter together with its appendices, is deemed to be made in England and shall be interpreted and construed in accordance with English Law.

The Courts of England shall have exclusive jurisdiction to settle any dispute (including claims for set off and counterclaims) which may arise in connection with the validity, effect, interpretation or performance of our agreement with you.

WHOLE AGREEMENT

This letter together with its appendices set out the entire agreement between us in connection with the work you have instructed us to do. Should you instruct us to carry out additional work and we do not prepare a separate letter of engagement, this letter together with its appendices, (with the exception of the paragraph(s) headed "Scope of the assignment" and any provisions relating to an agreed fee), will continue to apply and shall, with the agreement reached between us on the scope of the additional work, represent the entire agreement between us in connection with such additional work.

In the event that any part of this letter and/or its appendices is or shall become invalid, illegal or unenforceable, the remainder shall survive unaffected.