

## Terms of Business

### AN AGREEMENT BETWEEN

The Broker Creative Funding Solutions Limited  
Address **Head Office**  
Creative Funding Solutions, Ground Floor, Unit 3, Amberley Court, Whitworth Road,  
County Oak Way, Crawley, West Sussex, RH11 7XL

**Registered Office**  
Amelia House, Crescent Road, Worthing, BN11 1QR

The Client

Address

### Defined terms

<b>The Agreement</b>	<b>Means the agreement by and between The Broker and The Client, that comprises these terms and conditions</b> , the execution of which is determined upon The Client's proceeding to instruct The Broker.
<b>Completion</b>	The date any Finance Agreement with a Lender becomes effective following a Lending Proposal
<b>Credit Broking Services</b>	The Services Which We provide to You under this Agreement
<b>Commission</b>	A sum of money that is paid upon completion of a task from a Lender
<b>Commencement of this Agreement;</b>	The date We commence providing Credit Broking Services to the Client
<b>Credit Reference Agency</b>	An authorised and regulated independent organisation that securely holds data about you
<b>Financial Conduct Authority</b>	The conduct regulator for financial services firms and financial markets in the UK and the prudential supervisor
<b>Finance Agreement</b>	A loan, credit or hire agreement repayable in instalments
<b>Finance Offer</b>	A written offer setting out proposed terms of finance issued by any Lender whether such offer is conditional or unconditional or any replacement thereof

<b>Finance Product</b>	Is an instrument in which a person can either: make a financial investment; borrow money; or save money
<b>Financial Services Register</b>	The register which helps consumers to confirm the authenticity and contact details of regulated financial services firms
<b>Lender, Lenders</b>	Any lender to whom the Lending Proposal is presented
<b>Lending Proposal</b>	The application prepared by Us for submission to a Lender or Lenders at the direction of the Client
<b>Loan Amount;</b>	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
<b>Parties to The Agreement</b>	Those who hold the obligations and receive the benefits of a legally binding agreement
<b>Privacy Notice</b>	The Notice provided to You about how We process Your Personal Data
<b>Contract</b>	A written agreement that is intended to be enforceable by law.
<b>Suitability Letter</b>	A report outlining a Broker's analysis of a suitable lending product, especially features, responsibilities and risks.
<b>The Code</b>	The Code of Practice published on our website.
<b>The Broker</b>	Creative Funding Solutions Limited
<b>The Ombudsman</b>	The Financial Ombudsman Service, Exchange Tower, London, E14 9SR
<b>The Regulated Activities Order</b>	The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001
<b>Unsecured Lending</b>	A loan that is issued and supported only by the borrower's creditworthiness, rather than by any type of collateral
<b>We, Our, Us;</b>	The Broker as referred to above
<b>You, Your;</b>	The Client as referred to above

## 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 Services, and The Agreement will be dated, once you have instructed us to find you a suitable loan. This date will be the Commencement of The Agreement.

## 2. Standards Statement

- 2.1 Creative Funding Solutions Limited is Authorised and Regulated by the Financial Conduct Authority FRN 631176. 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/>
- 2.2 Creative Funding Solutions Limited is a member of the National Association of Commercial Finance Brokers (NACFB). We adopt a strict Code of Practice and Minimum Standards set by the Association. You can check Our membership status by contacting the NACFB on this link. <https://www.nacfb.org/>

- 2.3 We are a credit broker and not a lender. We can introduce you to a panel of lenders and their finance products. We are not an independent financial advisor; we will provide details of products available, but no advice or recommendation will be made. You must decide whether the finance product is right for you.
- 2.4 We also charge a fee for our services and whichever lender we introduce you to, we will typically receive commission from them as a fixed fee or a fixed percentage of the amount you borrow.

### 3. Appraisal and Arrangement Fees

#### 3.1 Appraisal Fee

We will not charge You a fee directly for appraising or preparing Your Lending Proposal but we do charge a fee for our services and whichever lender we introduce you to, we will typically receive commission from them as a fixed fee or a fixed percentage of the amount you borrow. All of the lenders we work with could pay commission at different rates, and for certain Lenders we do have influence over the interest rate you will pay, and this can impact the amount that you pay under the agreement.

#### 3.2 Arrangement Fee

Although We do not charge You a fee at the point the Finance Offer is made by a Lender to whom We presented the Lending Proposal, We will invoice the Lender directly for Our work immediately upon execution of the Finance Agreement. This cost will have been accounted for in the margin of the Finance Agreement by the Lender making the Finance Offer.

### 4 Client Acknowledgement

- 4.1 You acknowledge that:
  - 4.1.1 You have been urged to seek such independent advice as You consider necessary before signing The Agreement;
  - 4.1.2 We source Lending Proposals from a panel of Lenders;
  - 4.1.3 We may receive Commission from the Lender for Your Finance Agreement according to the terms of our Contract with The Lender;
  - 4.1.4 You have read The Broker's terms and conditions set out below and agree that they form part of this agreement.
- 4.2 You consent that; You agree to be searched by a Credit Reference Agency which may leave a trace on Your credit file if your Lending Proposal is put to a Lender;
- 4.21 You are aware that We may receive Commission from a Lender for the arrangement of The Agreement and You have no objections to Us receiving this amount;
- 4.22 You are aware that We are required to disclose the nature of Commission in Our communications, as well as when disclosing an offer to You. The existence and nature of Commission arrangements

where the Commission varies depending on the Lender, product or other permissible factors will always be disclosed. The disclosure will also cover how the arrangements could affect Our options for You. Such disclosures will be signposted in Our Suitability Letter issued to You.

## **5 Term of this Agreement**

- 5.1 The Agreement continues for a period of twelve months from the date We first submit a Lending Proposal for You at which stage, should You by then have not entered into a Finance Agreement, it will lapse.

## **BROKERS' TERMS AND CONDITIONS**

### **1. Your duty to Us**

- 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 endeavours to comply with and satisfy any condition imposed by the Lender who has made a Finance Offer that accords with the Lending Proposal as directed by the Client.
- 1.3. The Client agrees to notify the Broker if at any time, they intend to appoint an additional or alternate Broker or intermediary to obtain an offer of finance for them whereupon The Broker will be entitled to terminate this Agreement forthwith.

### **2. Introductory Commission**

- 2.1. The Lender may pay The Broker introductory commission in respect of the funding set out in the Finance Offer. If commission is to be paid, and the amount of commission is known to The Broker prior to acceptance of the Finance Offer, The Client will be informed that commission will be paid.
- 2.2. Commission paid to The Broker may vary in amount depending on the Lender or product. Where the nature of any financial arrangement, including the amount of commission or any other type of remuneration is known, in advance of The Broker promoting or recommending a particular Lender or Finance Product, this information will be disclosed to You.
- 2.3. The Client having acknowledged the matters set out under the Client Acknowledgment consents to The Broker receiving and retaining any commission paid.

### 3. Termination

3.1. We may renounce The Agreement without notice You if it can reasonably be inferred from Your conduct that You have no intention of fulfilling Your duties and obligations.

### 4. The Code of Conduct

4.1. The Broker agrees to act on behalf of the Client in accordance with the terms of the Code of Conduct held on its website.

4.2. The Broker will investigate and deal with any complaints raised by The Client concerning the Credit Broking Services promptly and reasonably according to the Complaints Procedure as amended from time to time on our website.

4.3. 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:

**Address:** Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

**Contact:** 0800 0234567, 0300 1239123.

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

4.4. 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.

### 5. Amendments

5.1. 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.

### 6. Privacy Notice and Data Protection

6.1. 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) and its UK equivalents.

6.2. The 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.

6.3. 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.

6.4. If You have not received or seen the Privacy Notice, contact Us before confirming to this agreement.

## 7. Assignments and third-party rights

7.1. 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.

## 8. Professional Indemnity

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

## 9. Exclusions

9.1. 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 The Agreement, unless the manner of performance amounts to reckless or grossly negligent conduct. This exclusion of liability will not, however, otherwise affect any statutory rights of The Client.

## 10. Choice of Law

10.1. 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.

## 11. Severability

11.1 If any provision of this Agreement shall be 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 this agreement, which will remain in full force and effect.

**We have been instructed by You to obtain a Finance Offer from a reputable lending source, based on the information you have provided and according to your direction. Please refer to our risk assessment of the Finance Offer for further explanation.**

Any Lender uncovered by The Broker's investigation of the Lending Proposal will undertake a thorough examination of The Client's ability to service the loan. This may include approval of accounting and financial information and a valuation of any property offered as security, Approval of this information is at the sole discretion of the Lender (and not The Broker). Several factors, beyond the control of The Broker, may emerge during this process and cause the lender to weight, or vary, the terms requested which will be revised accordingly.

In addition, funders may require some or all the following:

- Suitable insurance on, for example, Buildings, Plant, Machinery and Stock
- Appropriate life or term assurance, including keyman insurance (businesses only)
- Directors guarantees (businesses only)
- Personal guarantees
- An independent survey or valuation, for bank purposes, of any security
- Detailed financial and accounting information including bank statements, projections and accounts
- Any other information as necessary to show the viability of the application e.g. Business Plan.

*I understand and agree to the Terms of Business and Terms and Conditions.*

**Signed** .....

(The Broker/an authorised Officer for and on behalf of the of The Broker)

**Dated** .....

**Signed** .....

(The Client, or a duly authorised partner for and on behalf of each of the partners in The Client who shall be jointly and severally liable to perform the terms of this Agreement)

**Dated** .....