

## TERMS OF BUSINESS

By submitting an Enquiry or Application you acknowledge it will be processed by us in accordance with these Terms and you agree to these Terms.

### 1. DEFINITIONS

In these Terms the following expressions shall have the following meanings where the context otherwise requires:

“Enquiry” or “Application” means any and all enquiries or applications for a Mortgage Product submitted by you on behalf of a client;

“Client” means the client (or clients where more than one client is applying) for whom you are processing the enquiry or application;

“DPA” means the Data Protection Act 1998; with effect from 25 May 2018 the General Data Protection Regulation (EU) 2016/679

“FCA” means the Financial Conduct Authority;

“Intellectual Property” means any patent, copyright, registered design, unregistered design right, trade mark or other industrial or intellectual property owned or used by us together with any current applications for any registrable items of the foregoing;

“Mortgage Products” means mortgage products used by the lenders approved on the panel by us;

“Payments” means any commission, charges or fees due to you from us in connection with applications;

“Services” means the services we provide to you in connection with Enquiries and Applications;

“Terms” means these terms of business as amended, supplemented or novated from time to time;

“You” means the broker using our services and who has confirmed electronically that they accept these Terms;

“We”, “Us”, and “Our” means Complete FS Ltd registered in England and Wales (registered number 8163434) and whose address for service is at 9 Compass Point, Ensign Way, Hamble, SO31 4RA.

### 2. THE RELATIONSHIP

- . 2.1. These Terms set out the basis on which we accept enquiries and applications from you and govern the provision and use of the services. These terms supersede any previously issued terms of business between us and you.
- . 2.2. We will only accept enquiries and applications if you are authorised by the appropriate regulator as evidenced by entry on the Financial Services Register and hold all other relevant consents, permissions, registrations or licences for the purpose of carrying out your business in accordance with these terms.

- 2.3. Notwithstanding Clause 2.2, We reserve the right at our sole discretion to decline all or any enquiries or applications and we are not required to give a reason for doing so.
- 2.4. We may report to the FCA/ Principal Networks the basis on which business is conducted between you and your client. You acknowledge and accept that we will treat business as being conducted on an “advised” basis unless you tell us otherwise when you submit the enquiry or application.
- 2.5. You are not and may not purport or hold yourself out to be our agent unless specifically authorised in writing by us.
- 2.6. You are presumed to act on behalf of the client throughout your relationship with us, as governed by these terms, unless and until such time as we are advised otherwise.
- 2.7 We cannot and do not make any guarantee as to how long a product or interest rate will be available. We also cannot guarantee the service levels of third parties and as such only undertake the packaging of loan applications on the understanding that we cannot be held responsible for missed deadlines under any circumstances. By instructing our services You confirm that you have made your client aware of this.

### 3. YOUR DUTIES

#### 3.1. You warrant and represent that you:

- 3.1.1. will obtain the client’s authorisation to be their agent prior to submitting an application to us and you acknowledge that you may not submit applications without such authorisation from the client;
- 3.1.2. hold all relevant legal, regulatory, and other authorisations necessary for carrying out your business and for referring enquiries and applications to us;
- 3.1.3. otherwise conduct your business in accordance with the requirements of all relevant laws and regulations including without limit the FCA and/or PRA handbooks (and all regulations made thereunder) and any applicable guidance issued by the FCA from time to time and will not by your acts or omission do anything to cause us to be in breach of these regulations.
- 3.1.4. will act diligently and in good faith in all your dealings with us and the clients; and

#### 3.2. You undertake:

- 3.2.1. that during completion of an enquiry/application, You will make the client aware of all declarations and statements that you make on your behalf and explain key information throughout the enquiry/application that will affect the client, and where necessary obtain the client’s consent to use of his/her information by us and lender(s) including but not limited to information in relation to the lenders use of their personal information and the effects of credit scoring and credit checks which may be undertaken by us in order to process an enquiry/application.
- 3.2.2. that you will maintain the confidentiality of any user name and password used by you in our system (BORIS)

- 3.2.3. to act honestly and professionally and to use all due skill and care when acting for the client, including (but not limited to) ensuring that the application is suitable for the client in cases where you advise on the same;
- 3.2.4. to use best endeavours to ensure that information provided to us is true, accurate and complete in all material respects.
- 3.2.5. to keep all details of clients up to date;
- 3.2.6. not to refer enquiries/applications to us as a direct or indirect consequence of the activities of any person who is not appropriately authorised or exempt from authorisation by any relevant regulatory authority.
- 3.2.7. that You will promptly notify Us of any material matters relating to your business (including without limit any matters affecting any authorisations You hold) and will promptly provide us with any material information relating to your business which we reasonably request from time to time; and
- 3.2.8. that you will not seek to entice any of our employees (or agents) to enter into Your employment or agency during the term of this agreement or for a period of 12 months thereafter.

3.3. You agree to inform Us immediately in writing if:

- 3.3.1. You cease to act on behalf of a client;
- 3.3.2. any of your authorisations, registrations or permissions needed to conduct all or part of your business lawfully are not current or are believed to be in jeopardy or if You are the subject of any enforcement action by the FCA.
- 3.3.3. You become aware of any unauthorised use of any username or password;
- 3.3.4. You become aware or believe that any information provided in or as part of an application is or may become untrue or incomplete; or
- 3.3.5. You commit a material breach of any relevant laws or regulations or these Terms.

4. DOCUMENTATION AND COMMUNICATION

- 4.1. You will pass on immediately to us or the Client as applicable, without amendment (unless otherwise agreed by us), any documentation which is either supplied by us for the benefit of or completion by the client, or provided by the client in relation to the application. You will advise us of all material facts known by or divulged to you in relation to business undertaken or to be undertaken with Us.

- . 4.2. You will pass on to us all the necessary information and independently verifiable evidence that the client needs to provide to enable us to assess affordability on behalf of the lender.
- . 4.3. You will not produce or distribute any documentation (unless supplied by us for distribution) containing our name without prior written consent.
- . 4.4. You will not sign or amend any documents on our behalf nor make any statements or promises or representations of any kind whether written or oral which bind or purport to bind us or the lender. You will not hold Yourself out as having authority to make any such representation.

## 5. PAYMENTS

- . 5.1. We will pay to you or your regulated Principal any payments due to you on the terms and at the rates set by us from time to time (see <http://www.complete-fs.co.uk/lender-proc-fees.php> ) or any other terms and rates separately agreed in writing between us and you. Unless we have agreed otherwise we will make any payments into the account, details of which you have provided us with. A note of the terms and rates applicable at any time shall be available on request. We may change the rates of payments without notice.
- . 5.2. We will cease making any Payments to You if:
  - . 5.2.1. We are notified in writing, or it is reasonable to infer, that You are no longer validly acting on behalf of the Client; or
  - . 5.2.2. We are prevented from making Payments by the operation of any law or regulation;
- . 5.3. We reserve the right to suspend all Payments in the event You enter into a voluntary arrangement, are the subject of bankruptcy or liquidation proceedings, have a receiver or administrator appointed over any assets, cease to hold any relevant material regulatory authorisation or are charged with or convicted of any offence involving fraud or dishonesty. If We exercise this right We may hold on to the Payments until We have a clear direction from the courts or any relevant insolvency practitioner appointed as to whom We must make such payment. Suspension is without prejudice to Our rights to set off under these Terms or at law. In the foregoing references to You includes any of Your directors or partners.
- . 5.4. We will not make any Payment to You in respect of any Application which has been fraudulent, or does not proceed to completion or where We become aware You are in material breach of these Terms in respect of such Application.

## 6. REIMBURSEMENT

6.1. You will reimburse us forthwith upon demand the amount of any payments:

made by Us to You in error (and You shall promptly notify Us of the same);

made by Us which relates to any application in respect of which You are materially in breach of these Terms, where the Application has been fraudulent or where completion has been delayed or does not occur.

6.2. Any sums due from or payable by You shall be recoverable by Us under any account with Us regardless of the type of business for which the account is held. Any sums due from You to Us may be deducted from any sums owed or which become owing by Us to You.

6.3. Exercise by Us of Our rights under this Clause 6 shall be without prejudice to any other rights or remedies available to Us under these Terms or otherwise available to Us.

## 7. MONEY LAUNDERING

7.1. You undertake that:

- . 7.1.1. evidence of the identity of all Clients introduced by you shall be obtained and recorded (prior to the placing of business with us) under procedures maintained by You in accordance with the provisions of the UK Money Laundering Regulations 2007 (the „Regulations“) (and all Directives, Regulations, Rules and Guidance Notes issued in substitution, amendment or addition thereto) and any of Our requirements from time to time notified to You; and

## 8. CONFIDENTIALITY AND DATA PROTECTION

- . 8.1. Some or all of the information supplied to Us in connection with an Application will be held on computer and paper and will comprise Personal Data (as defined by the DPA). Unless required to do so by law, we will not disclose such information to anyone else other than the lender and their third parties to assist in the provision and servicing of the business you have introduced to us, or any prospective transferees or assignees, for any other purpose covered within these terms.

8.4. You warrant, represent, and undertake to Us that, prior to communicating a Client's personal and/or sensitive data:

- . 8.4.1. You will draw the information in relation to data protection and which appears on any relevant document to the Client's attention and, in particular, make the Client aware of the purposes for which We will process personal data and to whom that data may be disclosed; and
- . 8.4.2. You will obtain the Client's consent to such use of their personal information.

- . 8.5. For the avoidance of doubt, We may use personal data supplied to Us by or on behalf of a Client for any purposes to which the Client consents.
- . 8.6. We and You confirm to each other that We are notified under the DPA and each agrees at all times to comply with the provisions of the DPA.
- . 8.7. Please note that telephone calls may be recorded or monitored for security or training purposes.

## 10. INDEMNITY AND LIMITATION OF LIABILITY

10.1. You will indemnify Us in respect of any liability, losses, damages, or costs We may suffer or incur arising from any breach of the warranties, representations, or obligations under these Terms (including any breach of a relevant regulatory rule or applicable law) or by reason of any misrepresentation or negligent, tortious or fraudulent act or as a result of any incorrect or misleading information that has been knowingly or negligently provided by You whether to Us, a Client or any other person. This indemnity is a continuing to apply after termination of these Terms, for whatever reason.

- . 10.2. We will only be liable to You for losses arising directly as a result of negligence, fraud, or wilful default by Us. In no event will We be liable for special, indirect, consequential damages or losses, or for loss of data, profit or business opportunity.
- . 10.3. Nothing in these Terms shall have the effect of excluding or limiting either party's liability to the other where such exclusion or limitation would not be lawful.

## 11. VARIATION

- . 11.1. Where there are changes in legislation or the rules or guidance of any relevant statutory regulatory authority, any relevant provisions in these Terms will be deemed to be amended accordingly.

## 12. TERMINATION

- . 12.1. Either party may terminate the agreement on these Terms by giving one month's notice to the other.
- . 12.2. We may terminate the agreement on these Terms with immediate effect on the occurrence of any one or more of the following:
  - . 12.2.1. Any material breach by You or any person or body for which You are responsible of any of the provisions contained within these Terms;
  - . 12.2.2. any misconduct by You, any of Your directors or partners, or any person or body for which You are responsible which is or could be reasonably viewed as prejudicial to Our business or reputation;

- . 12.2.3. You cease to be appropriately authorised;
- . 12.2.4. cessation or suspension or intended cessation or suspension of Your operation or in any circumstance where in Our reasonable opinion it is likely to affect materially Your ability to perform Your obligations under these Terms; or
- . 12.2.5. material litigation, insolvency, or reconstruction involving You (including any of your partners if you are a partnership) including (without limitation) bankruptcy, dissolution, sequestration, administration, winding up, or seizure of assets or entry into any arrangement or composition with creditors.
- . 12.3. Any termination by Us shall be without prejudice to any other remedies that We may be able to pursue against You, including in respect of accrued rights.
- . 12.4. Upon termination, You will:
  - . 12.4.1. not proceed any further with any Application and shall cease all promotion of Our business or the Mortgage Products;
  - . 12.4.2. be entitled to any unpaid Payments accrued to the date of termination but shall forfeit entitlement to all other Payments falling due after the date of termination.

### 13. NOTICES

13.1. Any notice under these Terms shall be in writing and may be served by sending the notice (i) by facsimile to the latest facsimile number notified to the other party from time to time or (ii) first class prepaid post, in Our case, to such address as We advised You from time to time and in, Your case, to the last address known to Us or (iii) by email to the latest email address notified to the other party from time to time. Any notice shall be deemed to have been received, in the case of:

- . 13.1.1. facsimile, upon completion of transmission subject to production of a successful transmission confirmation;
- . 13.1.2. first class prepaid post, 48 hours from the time of posting; and
- . 13.1.3. by email upon completion of transmission, subject to non-receipt of notification of failure of transmission.

### 14. GENERAL

- . 14.1. These Terms shall be governed by and construed in accordance with the laws of England and Wales and You agree to the exclusive jurisdiction of the English and Welsh courts.
- . 14.2. Any failure or delay by Us or You to exercise or enforce any rights under these Terms and/or in law shall not be deemed to operate as a waiver of any such rights nor

prejudice their enforcement in any way.

. 14.3. You may not assign, transfer subcontract or otherwise dispose, in whole or in part, of any of Your rights or obligations, without Our prior written consent. All or any of our rights can be assigned at any time without Your consent and references to “We”, “Us” and “Our” includes Our assignees.

. 14.4. These Terms set out the entire agreement between Us and You in substitution of any previous oral, written or implied agreement or representations, to the extent permitted by law.

. 14.5. The parties do not intend that any term should be enforceable as a result of the Contracts (Right of Third Parties) Act 1999 or otherwise by any person who is not party to these Terms.

. 14.6. In the event that any provision in these Terms shall be declared void, voidable, illegal, or otherwise unenforceable by a judicial or other competent authority the parties agree that any such provision shall be amended in such reasonable manner as achieves the intention of the parties without conflict with the judicial or other competent authority and that the enforceability of the remaining provisions shall not be affected.

. 14.7. Nothing in these Terms should be construed as indicating or giving rise to a joint venture or partnership.

. 14.8. You accept that under these Terms We may from time to time make such relevant searches and checks in respect of You and Your owners/principals (including in relation to credit worthiness) as We see fit.