



Office address: **Exclusive Commercial Services Limited**
24 Crofters Mill
Sutton in Craven
North Yorkshire
BD20 7EW

Telephone: 07533711596

Email: enquiries@exclusivecommercialservices.co.uk

TERMS OF BUSINESS

Exclusive Commercial Services Ltd are delighted to be presented with the opportunity to help our clients obtain an offer of funding from a reputable lending provider.

Once we have an understanding of your financial requirements, we can confirm, based on the information provided and with our knowledge of the current marketplace conditions, whether an offer of finance may be available and an indication of the products that may be available to you.

This indication will provide you with the type and range of interest rates you could achieve and lender arrangement fees.

Most lenders allow arrangement fees to be added to the loan if preferred.

There will likely be valuation and Solicitor fees to consider too and some lenders charge additional administration fees, which may need to be paid upon application.

All relevant fees will be fully disclosed with any illustrations and terms provided and we ensure that you remain fully informed throughout the process. Transparency being key both ways, to help complete a smooth and efficient transaction for you.

If you wish to engage with our services and following your agreement to our terms of business, the next steps would be for you to provide financial disclosure and to pay a commencement fee of £495.

We then prepare and submit to suitable lenders, a proposal for finance on your behalf. This is a detailed proposal which consists of an overview of:

- Your background & experience
- Your objectives
- Your financial position
- Details of the loan required
- How the loan can be serviced by you / your company
- Details of the Security available
- Any other information that may be helpful for the lender to make an informed decision about whether they can lend to you and what terms they can offer you.

Our consideration of those lenders who may be available and suitable, is based on the information you provide and the strength of our proposal to the lenders is based on the quality and accuracy of information you provide us with. In response to our proposal, those lenders who can potentially offer finance suitable to requirements will provide us with indicative loan terms for you.

Exclusive Commercial Services Limited is an appointed representative of Commercial Finance Brokers UK Limited which is authorised and regulated by the Financial Conduct Authority (FRN 736199) for the purpose of consumer credit business. Commercial Finance Brokers UK Limited is registered in England & Wales under company registration number 06353973.



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We review the Indicative Terms from the selected lenders and we share the information with you in a standardized format known as the Table of Terms, to make it easy for you to compare the options available with the different lenders.

The indicative terms provided on the Table of Terms can also be known as an 'approval in principal'. They show you what the lender is prepared to lend you based on the proposal submitted. They include details such as the interest rate, fees, total cost of borrowing, etc. and they will always be subject to a full credit assessment and property valuation.

In some scenarios when full disclosure is provided from the start, fully credit backed terms can be issued at this early stage that may be subject only to satisfactory valuation.

Upfront full financial disclosure helps to ensure you receive answers quickly, limits the level of challenges and questions a lender may have when reviewing your proposal and helps to speed up the process of obtaining the finance you need.

Once you have reviewed the Table of Terms provided, if you decide to move forward with one or more of those lenders and instruct us to do so, we would then process a formal application with the chosen lender and submit the financial evidence they require on your behalf, so a full credit assessment can be completed by the lender.

Any lender selected by Exclusive Commercial Services Ltd on your behalf, will undertake a thorough examination of your ability to service the loan. This will include approval of accounting and financial information and a valuation for lending purposes of any property offered as security. Approval of this information is at the sole discretion of the lender and not Exclusive Commercial Services Ltd. A variety of factors beyond the control of Exclusive Commercial Services Ltd may emerge during this process and cause the lender to vary or withdraw the terms indicated.

Once the lender is satisfied with their assessment of your application and they have completed acceptable due diligence, the lender will provide approved terms in writing for your acceptance. If you decide to accept those terms, we levy a Broker Arrangement Fee of 0.5% of the gross loan amount (minimum £1,495) which will become payable once you have accepted this finance facility. Please see below the Agreement and Terms & Conditions for full terms and conditions, including of the arrangement fee.

These terms and conditions form the agreement between us.

If you wish to proceed, please sign and return the agreement which signifies your acceptance of our Terms of Business and appoints us as your intermediary so that we can progress your application for finance.

Yours faithfully
Emma Wood
Commercial Broker
CeMAP

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AN AGREEMENT BETWEEN

The Broker Exclusive Commercial Services Ltd @ 24 Crofters Mill, Sutton in Craven,
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The Client

Address

Defined terms

Arrangement Fee: the fee set out at clause 3.2 hereof.

Loan Amount: the sum of any gross amounts detailed by the Lender within the Finance Offer/Facility whether conditional or otherwise.

Lender: any Lender to whom the Lending Proposal is presented.

Lending Proposal: the proposal prepared by the Broker setting out the requirements recorded in the Confirmation of Instructions provided in accordance with paragraph 1 of the attached Terms and Conditions as varied from time to time.

Finance Offer: a written offer, Heads of Terms or credit committee approved facility, setting out proposed terms of finance issued by any Lender whether such offer is conditional or unconditional or any replacement thereof and which reflects the terms set out in the Confirmation of Instructions letter as varied, whether orally or in writing from time to time. For the avoidance of doubt, any proposed terms that are “credit approved” or “credit committee sanctioned” or similarly agreed by a Lender are included in the definition of Finance Offer.

Table of terms: a comparison table detailing indicative terms from Lenders in response to the Lending Proposal.

You: the Client.

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1 What products and service do we the Broker provide you with?

We offer a comprehensive range of commercial finance solutions from across the market. We will source the most suitable Lender options for you based on us having assessed your needs and identified your objectives. We will normally provide you with several options based on the information provided to us either physically or verbally by you and/or your introducer. We will provide you with those options detailed in a Table of Terms from which you will be able to select the most suitable Lender for your requirements. You appoint us 'the Broker' to seek from the Lender the issue of a Finance Offer/Facility for one of the following: a Commercial Mortgage, Property Development Finance, Non-Regulated Buy to Let and/or short-term Non-Regulated Bridging Finance.

2. Authorisation Statement

Exclusive Commercial Services Ltd is an Appointed Representative of Commercial Finance Brokers UK Limited for the purpose of commercial finance. Commercial Finance Brokers UK Ltd is authorised and regulated by the Financial Conduct Authority ("FCA"). The 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 at www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

3 What will you have to pay

3.1 Commencement Fee

Once we have reviewed your objectives and instructions and any financial disclosure provided, a Commencement Fee of £495 will be charged, so that we can complete and present a proposal to lenders on your behalf and we can then present you with our market research detailing lender options in our Table of Terms.

3.2 Broker Arrangement Fee

3.2.1 If you accept a lending facility from a Lender chosen by you from the Table of Terms or introduced to you by the Broker (including your own bank) then an Arrangement Fee of 0.5% of the gross loan amount will be payable, subject to a minimum fee of £1,495. This fee will be payable in addition to the fee payable pursuant to clause 3.1 and in accordance with Clause 3.2.2.

3.2.2 You shall become liable to pay the Arrangement Fee within 7 days of your acceptance of the Finance terms. A Finance Offer is deemed to be accepted if you confirm your acceptance either to the broker or directly to the Lender. Acceptance can be confirmed verbally or in

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writing.

The Arrangement Fee will be confirmed by way of an invoice, payment being then due within

7 days from the date of said invoice. Any invoice which remains unpaid upon expiry of this 7-day period, shall accrue daily interest at a rate of 4% per annum above the prevailing Bank of England base rate.

- 3.2.3 The Broker Arrangement Fee is non-refundable and otherwise payable regardless of whether the Loan Amount is drawn or not post your acceptance of the facility.
- 3.2.4 The Broker Arrangement Fee also becomes due and payable if, as a result of our activities or involvement, you receive improved and/or revised terms from any other lending source including your existing bankers, approached outside of this agreement.

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 this Agreement.
- 4.1.2 the Broker sources Offers of Funding from a wide range of suitable Lenders.
- 4.1.3 the Broker may receive commission from the Lender as detailed in clause 3 of the attached Terms and Conditions without prejudice to clause 3.2 of this agreement and you consent to such payment. This fee is normally a fixed percentage of the Lender's arrangement fee and not a percentage of the interest rate being charged on the loan itself. The Broker will not ask the lender to increase their standard commission to receive an uplifted commission.
- 4.1.4 you have read the Broker's standard Terms and Conditions and agree that they form part of this Agreement.
- 4.1.5 you are responsible for your own legal fees and disbursements and all legal fees, charges, fees or other deductions of whatsoever nature made by the Lender or any other person or professional body instructed by you to provide a service or act on your behalf. The Broker takes no responsibility and shares no commitment of/to these fees, whether the loan facility is drawn or not.
- 4.1.6 it is left to your own judgement to decide if you wish to proceed with a transaction resulting from this agreement. You further acknowledge and accept that our assistance in arranging

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the Finance Offer (whether conditional or otherwise) does not suggest we are advising you of the merits of the transaction or whether the transaction is the most suitable for you.

4.1.7 if you have been referred to Exclusive Commercial Services Ltd by a 3rd party, then neither the 3rd party nor any individual or company associated with the 3rd party accepts any responsibility or liability for services provided to you by the broker or its representatives. Any

such referral by a 3rd party, places no obligation on you to take up any services offered by Exclusive Commercial Services Ltd and you are free to seek alternative sources of finance if you so wish. Exclusive Commercial Services Ltd operates independently of the 3rd party and any associated businesses.

4.1.7.1 Exclusive Commercial Services Ltd may pay an introductory commission to the 3rd party.

Author

Emma Wood
Commercial Broker and
Director of Exclusive Commercial Services Ltd

Should the borrowing entity, after the signing of this agreement, be identified as a Limited Company, Pension Scheme or Trust, the undersigned undertake that they as Directors, Shareholders, Trustees or Beneficiaries, are committing that borrowing entity to the contractual terms of this agreement, including the fees detailed herein.

The undersigned also agree to be individually liable for all fees which become due under this agreement, in the event that the Company Pension Scheme or Trust does not fulfil its obligations under this agreement. In such circumstances the terms of this agreement will fall outside the scope of the Consumer Credit Act and those protections provided by the Act would no longer apply.

Signed.....

Name.....

Position.....

Dated.....

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TERMS AND CONDITIONS

1. Confirmation of Instructions

- 1.1. Before signing the Agreement, the Broker will complete a Confirmation of Instructions (the Instructions) which shall be read and take effect as if they form part of the Agreement.
- 1.2. Any change to or variation of the Instructions will not affect the liability of the client to pay any fee pursuant to the Agreement.

2. The Client's Duty to the Broker

- 2.1. You agree to act with utmost good faith in the provision of information to the Broker. The duty is continuous and applies to all the information you provide, whether we have asked for it or whether you have provided it voluntarily. You agree not to withhold information from us.
- 2.2. You agree 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 requirements set out in the Confirmation of Instructions letter.
- 2.3. You agree to notify the Broker if at any time you intend to appoint an additional or alternate broker or intermediary, or approach lenders direct to obtain an offer of finance for you whereupon the Broker will be entitled to terminate this Agreement forthwith and subject to our terms and conditions, the arrangement fee may still be payable.
- 2.4. If, prior to doing so, you fail to notify the Broker that you have appointed an alternate or additional broker or intermediary, or have approached one or more lenders directly and if an offer of finance is obtained from any lender, you will pay the Arrangement Fee calculated by reference to the finance offer made but otherwise in accordance with clause 3.2 of the Agreement to the Broker.
- 2.5. You irrevocably authorise all lenders approached by the Broker to provide copies of all documents relating to your application to the Broker without further reference to you. This includes but is not limited to copies of any indicative terms, offers of finance, facility letters, emails from you to the lender in relation to your application or offer of finance etc.

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3. Introductory Commission

- 3.1. The Lender may pay the Broker introductory commission in respect of the funding set out in the Finance Offer. This fee is normally a fixed percentage of the Lender's arrangement fee and not a percentage of the interest rate being charged on the loan itself.
- 3.2. If commission is to be paid, such disclosure will be provided to you on request and/or detailed within the Lender's offer/facility. Commission paid to the Broker may vary in amount depending on the Lender or product and this will be detailed within the Lender's own arrangement fee and disclosed to you both at the Table of Terms stage and in the offer/facility letter. For the avoidance of doubt, these sums are subject to the terms of the arrangement between the Broker and the Lender and have no effect on the fee agreement between the broker and you, the client, as per clause 3.
- 3.3. If commission is to be paid, the Broker will not ask a lender to increase their standard commission to receive an uplifted commission.
- 3.4. The Client, having acknowledged the matters set out under the Client Acknowledgment, consents to the Broker receiving and retaining any commission paid by the lender.

4. Termination and Continuing Liability

- 4.1. The Broker and the client may terminate the Agreement by giving 14 days written notice.
- 4.2. The Arrangement Fee under Clause 3.2 of the Agreement shall be paid regardless of whether the Agreement has been terminated and the Client's liability to pay the Arrangement Fee shall survive termination for any reason of this Agreement.

5. NACFB Code of Practice/Complaints/Arbitration

- 5.1 The Broker agrees to act on behalf of the Client in accordance with the terms of the Code of Practice of the National Association of Commercial Finance Brokers as amended ("the Code") and a copy of the Code is available on request from the Association or on the NACFB website at www.nacfb.org.
- 5.2 The Broker will investigate and deal with any complaints raised by the Client concerning the services provided under this Agreement promptly and reasonably but, if the Broker is unable to resolve any complaint to the Client's satisfaction, the Code stipulates the procedures available to the Client including arbitration.

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5.3 In the first instance The Broker will investigate your complaint. If the response is not satisfactory you should contact Karl Mallett, MD, Commercial Finance Brokers UK Limited at The Salt House, Tide Mill Way, Woodbridge, IP12 1BY or at karl@cfbuk.org. If you are unhappy with Karl Mallett's response to your complaint, the broker may advise the Client of its rights to complain to the Financial Ombudsman Service. Complaints to the Financial Ombudsman Service can be made by calling 0800 023 4567 or emailing complaint.info@financial-ombudsman.org.uk

6. Data Protection

From May 25th 2018, your data will be dealt with in accordance with the General Rules on Data Protection. The full Privacy Statement will be provided as a separate document and must be signed and returned to us. The following 3 clauses (6.1 – 6.3) merely provide a summary of how we will use your data.

- 6.1 The Client agrees that any information he provides which may be held and processed by The Broker may be shared with Lenders, 3rd parties and others to protect the Broker against fraud, to satisfy the Code and in accordance with any statutory or legal obligation the Broker may have.
- 6.2 The Broker may use and disclose details provided by the Client and any resulting Finance Offer to the Client to any lender, intended guarantor, investor and their legal, property or accounting advisors and may further use and disclose information to the FCA, NACFB and any processing agents with whom the broker may hold an agreement to process data.
- 6.3 In accordance with the Data Protection Act 1998 and the General Rules on Data Protection (GDPR) the Client is advised that information provided may be held by the Broker in its computer and paper records and retained for a period of six years after the date of this agreement.

7. Amendments

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.

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8. Assignments and third-party rights

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.

9. Professional Indemnity

The Broker and/or Commercial Finance Brokers UK Limited will maintain professional indemnity insurance cover in respect of its business with and on standard terms offered by reputable insurers.

10. Exclusions

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 as a result of the manner of performance by the Broker of any obligations arising under this Agreement. This exclusion of liability will not, however, otherwise affect any statutory rights of the Client.

11. Choice of Law

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.

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