



AN AGREEMENT BETWEEN

The Broker **Fiducia Commercial Solutions**
.....
Address **25 Mareham Lane, Sleaford, Lincolnshire, NG34 7JP**
.....
The Client ..
.....
Address ..
.....
Date ..
.....

Party Clause

Fiducia Commercial Solutions “us, we, or broker”. By the client signing these Terms and Conditions the client employs the broker to source lending on their behalf on the assumption that all information has been disclosed to the broker and lenders before proceeding.

The “**client**” is a commercial customer who is looking for lending on an unregulated basis sourced and arranged by the broker. By signing these Terms and Conditions the client has employed the broker to source lending on their behalf on the assumption that all information has been disclosed to the broker and lenders before proceeding.

Appointment of the Broker

- 1 **The Client appoints the Broker** to secure from a reputable lending source (“the Lender”) the issue of a formal Offer (subject to valuation or offer in principal) of funding (“the Offer”) on terms materially equivalent to those sought by or quote the Client (but without regard to any conditions reasonably imposed by the Lender). The terms indicated from the lender prior to signing these terms and conditions are subject to a valuation, accounts, credit score, and possibly other underwriting criteria depending on the lender and the nature of the case.
- 2 **The Party above** accepts responsibility for the liability mentioned in section Broker Fee 2.1 whether the borrowing is offered in a personal, partnership or limited company basis. If the parties above would rather this liability rest with the limited company, new terms & conditions must be signed to reflect this, otherwise liability remains with the party above.

Liability to pay broker and engagement fees

- 2 **In consideration** of the appointment the Client will immediately **be liable** to pay the Broker:

Broker fee

- 2.1 with effect from the date of issue of the Offer (subject to valuation) or offer in principal, 1.25%, increasing to 2.5%, of the gross value of such funding as is agreed in the Offer (subject to valuation) or offer in principal, payment to be made in accordance with Clause 3, less any engagement fee as set out in 2.2 below. Our minimum broker fee is £1500 in all cases. Should you wish us to debit your credit/switch card for the broker fee please complete mandate attached. The entire broker fee less the engagement fee and any processing fee shall be paid immediately on an offer.

If the deal is of a complex nature or involves a sub-prime or non-conforming lender, the broker fee will increase to 2.5%. Fees will be decided by serviceability, credit score and any other deciding factors, which the client has provided us with. Should any information not be disclosed or not known, and fees increase the client will be informed immediately.

An engagement fee

2.2 A **non refundable** engagement fee of £750 for deals up to £1,000,000 and £1250 for deals over £1,000,000, with an additional £1250 per million thereafter (e.g. £3,000,000 would be a total engagement fee of £3750), less any processing fees taken, is payable in all cases, on some occasions a processing fee will be taken prior to the engagement fee . The engagement fee is to be paid upon application after receiving an indicative quote subject to valuation, accounts and credit score. If you would like us to debit the engagement fee to your credit/switch card please complete mandate attached. If the client wishes the application to be submitted to the lender before an engagement fee is taken, a processing fee will be required

A Processing fee

2.3 In cases where a client wishes an application to be submitted to the lender before an engagement fee is taken, a **non-refundable £100** processing fee will be charged. Once the lending is agreed the engagement fee will be due as stated in 2.2, and the remainder of the broker fee will be due as stated in 2.1

When Engagement Fee and Broker Fee are Payable

- 3. It is to the Client’s liability to pay the broker fee under Clause 2.1, the fee **shall be paid** by the Client as stipulated below by the Broker:
 - forthwith on the issue of an offer (subject to terms and conditions).
- 3.1 The engagement fee will be paid upon application
- 3.2 In the event the client will not pay the broker fee 7 days from the date of invoice under the broker will follow The Late Payments of Commercial Debts (Interest) 1998 charging the client 8% above the official rate of the Bank of England for up to 6 months before being given to a collection agency to recover the funds outstanding and interest owed. Should the debt be passed to a collection company, any fees incurred to collect this debt will be paid by the client.

SIGNED in acknowledgement and acceptance of the terms of:

- 1 this Agreement (including the Code of Practice referred to in paragraph 6 overleaf)
- 2 the printed Terms and Conditions incorporated in paragraphs 1 to 8 inclusive overleaf
- 3 the Data Protection Act information

We recommend that independent advice be taken before signing this agreement if you consider this necessary.

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

Signed

Company Name If Applicable

Company Status

(The Client/ an authorised Officer for and on behalf of the Client/ a duly authorised partner for and on behalf of each of the partners in the partnership who shall accordingly be deemed to be liable jointly and severally for the conditions of this Agreement)

Dated Theday of2008

The Client authorises /does not authorise the Broker to contact him, by any means, with marketing material

TERMS AND CONDITIONS

The Client's Duty to the Broker

- 1 The Broker relies on the Client for the accuracy of statements, information and representations notified in writing to the Broker by the Client, or by his professional advisers, for the purposes of negotiating terms on behalf of the Client. The Client agrees fully and completely to indemnify the Broker from the consequences of, or in respect of any loss caused by, inaccuracies or misrepresentations for which he is responsible and on which the Broker has relied.

Broker Fee

- 2 The broker fee shall be paid without regard to the ability of the Client to satisfy all or any of the conditions stipulated by the Lender whether in the Offer or subsequent to its issue.

Fee disclosure

- 3 Fiducia Commercial Solutions approach to treating customers fairly, also includes transparent fee disclosure.

If you have been introduced to us by a 3rd party, we normally pay an introducer fee of 0.5% of the advance, either directly to the 3rd party, or via the Financial Services Network the introducer may belong to.

Prior to engagement of our services, we will provide you with a specific fee disclosure statement for your records.

Most lenders pay Fiducia Commercial Solutions an introducer fee, which is normally a percentage split of the fee you pay the lender for arranging the loan requested. These fees will vary from lender to lender, the fee will be confirmed prior to our services being engaged. This fee is charged by the lender and would be charged if you had approached the lender direct, or via Fiducia Commercial Solutions.

In some cases, the lender may reduce the fee they charge you direct by 0.5%, which is the introducer's fee Fiducia Commercial Solutions would normally receive. Fiducia will invoice you directly for this additional 0.5%. In these cases, the overall fee you would have paid remains the same; it is simply collected in a different format. If prior to completion, the lender or lending changes, a revised fee disclosure statement will be provided. We will inform you if the lender chosen will be working on this basis.

These fees are in addition to the Fiducia commercial Solutions broker fee

Method of Payment of Broker Fee

- 4 The broker fee will be paid:
 - 4.1 by crossed cheque in favour of the Broker and sent to the address of the Broker; *or*
 - 4.2 by the Client's Solicitors (who are hereby irrevocably instructed by the Client to do so by way of copy of this Agreement) from funds held by them on the Client's behalf *or*
 - 4.3 by post or telephone using your Credit Card or Maestro. Please telephone 01529 410747, remember to have your credit card ready to give details. Alternatively, you may complete the slip below and return it to us.

Failure to Complete Offer

- 5 In the event that the Offer is cancelled, or the Client fails or declines to sign the acceptance of the Offer, the broker fee will be paid by no later than seven days from the date of issue of the Offer. In the event the client will not pay the broker fee 7 days from the date of invoice under the broker will follow The Late Payments of Commercial Debts (Interest) 1998 charging the client 8% above

the official rate of the Bank of England for up to 6 months before being given to a collection agency to recover the funds outstanding and interest owed. Should the debt be passed to a collection company, any fees incurred to collect this debt will be paid by the client.

Continuing Liability

- 6 It is expressly agreed by the Client that the liability to pay the arrangement fee under Clause 2.1 shall continue notwithstanding that the Broker ceases to act for the Client, for whatever reason, subsequent to the signing of this Agreement.

NACFB Code of Practice/Complaints/Arbitration

- 7 The Broker agrees to act on behalf of the Client in accordance with the terms of the prevailing edition of the Code of Practice of the National Association of Commercial Finance Brokers (a current copy of which is available on request from the Association). The Code stipulates the remedies available to the Client in the event of a complaint or other dispute (after exhausting the Broker's own complaints procedures). For more information on this code please visit www.nacfb.org/documents.asp.

Broker Liability

In the event that the lend does not proceed, if the client feels that this was due to the broker please send your complaint in writing to Marcus Grimshaw, Senior Partner, Fiducia Commercial Solutions, 25 Mareham Lane, Sleaford, Lincolnshire, NG34 7JP. If the complaint is upheld a maximum of the FCS fees charged will be refunded.

General

- 8 A reference to a party shall include reference to a partnership, corporate body, unincorporated association, assignees or successors in title. Words in the singular shall include the plural and words indicating a particular gender shall include the other gender.
- 9 This Agreement shall be construed in accordance with English Law and the parties irrevocably agree to submit to the exclusive jurisdiction of the English Courts.
- 10 The terms indicated from the lender prior to signing these terms and conditions are subject to a valuation, accounts, credit score, and possibly other underwriting criteria depending on the lender and the nature of the case. The Broker relies on the Client for the accuracy of statements, information and representations notified in writing to the Broker by the Client, or by his professional advisers, for the purposes of negotiating terms on behalf of the Client. The Client agrees fully and completely to indemnify the Broker from the consequences of, or in respect of any loss caused by, inaccuracies or misrepresentations for which he is responsible and on which the Broker has relied.
- 11 From the date of a formal application the broker will aim to have completed the lending within six to eight weeks subject to valuation, accounts, credit score and any underwriting criteria that the lender deems relevant. The broker can not be held responsible for any third party delays (ie. Accountants, surveyors etc.).

DATA PROTECTION ACT 1998

- In order to process the application for funding we will need to be supplied with information, including accounts and personal financial details, by you, the Client, and by other sources such as your Bank and credit reference agencies.
- We may also, when authorised by you in writing, apply for supplementary information from your professional or other advisers.
- We will record this information (whether in manually operated or automated systems) and retain it only as long as we are required by law to do so. We will keep it as securely as possible.
- We will use the information to assess the application, to approach a number of selected lenders and, subsequently, in negotiations for the issue of an offer of funding with them.
- In order to do so, we will disclose such of this information as is necessary to negotiate terms with a funding source, with employees of this business, any guarantor required by the lender, any person or organisation necessary to comply with any legal or regulatory requirements to which we may be subject, and anyone else whom you may specifically authorise in writing.
- We may also use the information to monitor and analyse our business and, unless you instruct us in writing not to do so, contact you with details of products or services which may be of interest to you.
- In the event that we search with credit reference agencies, we will need to disclose information about you. The credit reference agencies will record details of our searches. If you would like details of the credit reference agencies please write to us at the address stated.
- You have the right to apply to us for details of the information we hold about you. An administrative charge may be made by us for doing so.

FEE DISCLOSURE STATEMENT

Loan Requested £	
Fees Payable to Fiducia:	
Fiducia Broker Fee @ 1.25%	£
Fees Payable to the Lender:	
Lender Arrangement Fee (<i>typically between 1 – 2%</i>)	£
<u>Total Fee/s you will pay</u>	<u>£</u>
Total fee/s Fiducia Receive:	
Broker Fee	£
Introducer fee from the Lender (<i>typically 0.5% of the lend</i>)	£
<u>Total</u>	<u>£</u>
Introducer fee paid away (<i>0.5% if the lend</i>)	£
<i>Fiducia to pay your introducer through their network</i>	
<u>Net fee income to FCS</u>	<u>£</u>

This fee disclosure statement is for:

And was produced on:

PLEASE RETURN THE PAYMENT ADVICE SLIP BELOW WITH YOUR TERMS AND CONDITIONS DOCUMENT

PAYMENT BY POST OR TELEPHONE USING YOUR CREDIT CARD OR SWITCH/MAESTRO

Please complete details below and return this slip duly signed to
Fiducia Commercial Solutions, 25 Mareham Lane, Sleaford, Lincs, NG34 7JP.

CARD TYPE MASTERCARD/MAESTRO/VISA/BARCLAYCARD/CONNECT/SWITCH/OTHER
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ISSUE NUMBER _____ SECURITY CODE _____

CARD NUMBER _____

EXPIRY DATE _____ VALID FROM DATE _____

ADDRESS CARD REGISTERED TO

POSTCODE

BY COMPLETING THIS FORM I CONFIRM I AUTHORIZE FIDUCIA COMMERCIAL SOLUTIONS TO DEBIT

THE PROCESSING FEE YES/NO

THE ENGAGEMENT FEE YES/NO

REMAINDER OF THE BROKER FEE WHEN DUE YES/NO