

Relendex

Terms and Conditions for prospective Borrowers (As amended on 31st October 2019)

The following Terms and Conditions explain:

- how the Relendex platform (the “**Relendex Platform**”) works;
- how to become a member of the Relendex Platform as a prospective Borrower; and
- how you may use the website operated by Relendex Limited at www.Relendex.com (the “**Relendex Website**”).

If you decide to become a member of the Relendex Platform as a prospective Borrower, you must comply with these Terms and Conditions. These Terms and Conditions should be read alongside, and are in addition to, our privacy policy (accessible here [link](#)).

Please read these Terms and Conditions carefully and print a copy for your future reference. By using the Relendex Website and the services provided via the Relendex Website, you confirm that you have read, understood and agree to these Terms and Conditions and the privacy policy (each as amended from time to time) and where you're acting on behalf of an LLP, partnership or limited company that the person (or persons) which you represent agrees to these Terms and Conditions. If you do not agree to these Terms and Conditions, you must stop using the Relendex Website and any services provided by it immediately.

References in these Terms and Conditions to “**Relendex**”, “**we**”, “**us**” and “**our**” are to Relendex Limited (a company incorporated in England & Wales under number 07486328, whose registered office is at Ground Floor, 45 Pall Mall, London SW1Y 5JG). References to Relendex, may, depending on the context, be to the lending platform operated by us through the Relendex Website. References to “**you**” and “**your**” mean a user of the Relendex Website and the services provided via the Relendex Website, whether as an individual or on behalf of an entity which meets the criteria for prospective Borrowers set out below. References to a “**Lender**” are to a person who agrees to lend via the Relendex Website and who joins into a loan made to you as a Borrower. Other capitalised terms and expressions used in these Terms and Conditions shall unless the context otherwise requires have the meaning set out in section 20.1.

If you are using the Relendex Website and the services provided via the Relendex Website, agreeing to these terms and conditions or entering into any Term Sheet on behalf of an LLP, limited company or partnership, you warrant that you are duly authorised to act on its behalf.

Relendex allows brokers to make a loan application on a Borrower's behalf. If a broker makes a loan application on your behalf, Relendex will be entitled to treat the loan application as having been made with your full authority, although you will not become a member of Relendex and your application will instead be made and managed through the broker's account. The terms of our privacy policy still apply to prospective Borrowers who choose to make applications through brokers.

These Terms and Conditions incorporate the Loan Facility Agreement, under which you as a Borrower will borrow funds advanced by Lenders.

1 How to become a Prospective Borrower

1.1 To be a prospective borrower on Relendex (a “**Borrower**”) you must meet the following criteria unless otherwise agreed in writing by Relendex at its absolute discretion:

- (a) you must be an LLP, a limited company or a partnership;
- (b) you must be registered with the UK’s Registrar of Companies unless you are a partnership;
- (c) you must have a valid UK bank or building society account to facilitate repayments;
- (d) if you are a partnership at least 50 per cent of the partners must be permanent residents of the UK (excluding the Channel Islands and Isle of Man);
- (e) you must have a permanent place of business in the UK (excluding the Channel Islands and Isle of Man);
- (f) your business must have been actively trading (not dormant) for at least two years and unless you are a partnership you must have filed accounts with the UK’s Registrar of Companies for at least the last two consecutive years;
- (g) you and your directors, members (if an LLP) or the partners (if a partnership) must meet minimum credit and fraud risk criteria which will include obtaining a minimum score from a credit-reference bureau;

- (h) you and your partners (if a partnership) must not have any outstanding court judgments; and
 - (i) you must submit details of your business for publication on the Relendex Website, some of which we will disclose to prospective Ultimate Lenders (see section 3 below for more details).
- 1.2 Directors and/or shareholders of limited companies and members of LLPs may be required to give a personal guarantee in relation to its obligations as Borrower: this will be specified in the Term Sheet where applicable. Where the Borrower is a partnership, all partners of a partnership on the date that the relevant obligations are created will be jointly and severally liable for the performance of the Borrower's obligations to Relendex and/or the Lenders.
- 1.3 Borrowers cannot be public bodies, charities or trusts, or companies limited by guarantee.
- 1.4 As part of the registration process we will need to authenticate your identity and certain people authorised to act on your behalf. We may do this using Experian and/or other identity and verification service providers, and may require you to send us copies of the relevant passports or other identification documents and anything else that we may need. If you do not provide all identification documents we require you will not be able to borrow on the Relendex platform.
- 1.5 We have our own internal guidelines and policies when assessing applications and have complete discretion as to whether we allow you to be a Borrower on the Relendex Platform.
- 1.6 The role of Relendex is explained in more detail in section 7 below, but in brief Relendex performs administrative functions in connection with bringing together prospective Borrowers and prospective Lenders, arranges Auctions to prospective Lenders in relation to proposed Loans, acts as agent for and on behalf of each Lender and acts as operator of the Relendex Platform and as the facility agent in carrying out certain administrative functions in relation to the facilities such as collecting interest and receiving information from Borrowers. For the avoidance of doubt, Relendex does not itself make any Loans.
- 1.7 You warrant and represent to Relendex that all information provided to us by you or any person on your behalf in the course of the application and borrowing process (including in connection with any due diligence in relation to you which is carried out by or on behalf of Relendex) is true and accurate in all respects and not rendered misleading by any omission. You will update us immediately if any of the information you have provided to us changes (for example, a change in the membership of an LLP or of a company's board of directors).

2 Username and password

- 2.2 On registering with us, you must provide a username and email address, enter a password and provide answers to three security questions. These must be used in order to access certain restricted parts of the Relendex Website. Each time you access your Relendex Borrower Account you will need to enter your email address, password and to answer one security question. Your username and password are personal to you and are not transferable. Your username, password and Personal Identity Number (“PIN”) used by us to identify you and so you must keep them secure at all times. We shall be entitled to accept as given by you any instruction where your email address and password has been used to access the Relendex Website and/or use the services provided by the Relendex Website. We shall not be liable for acting on any such instruction.
- 2.3 You are responsible for all information and activity on the website by anyone using your username and password. If you authorise an employee, consultant, sub-contractor or agent to use your Relendex Borrower Account, you will be responsible for their activity on the Relendex Website. Any breach of security, loss, theft or unauthorised use of username, password or security information must be notified to us immediately using the contact details referred to in section 18 below.
- 2.4 You agree not to adapt or circumvent the systems in place in connection with the operation of the Relendex Website.
- 2.5 Without prejudice to section 2.2, we reserve the right not to act on your instructions where we suspect that the person logged into your Relendex Borrower Account is not you or we suspect illegal or fraudulent activity or unauthorised use.

3 The borrowing process

- 3.1 Once you have registered with us, you may at any time apply to borrow money via the Relendex Platform by completing all details of the loan required on the loan request page of the Relendex Website *link here* and confirming your application by clicking the “Confirm” button on that page.
- 3.2 On receipt of a fully and correctly-completed Loan Request, we will contact you, using the details provided by you, either to inform you that we have concluded that you do not meet the qualifying criteria to be a prospective Borrower, or to inform you that you appear to meet those criteria. We may ask you for further information. If we inform you that you meet the qualifying criteria to borrow monies from Lenders via the Relendex Website, we will then endeavour to agree with you the principal terms which will apply to both the

process of seeking Lenders to fund the Loan which you are seeking and the Loan itself if that is ultimately agreed to be made to you (the “**Term Sheet**”, which expression includes a mandate letter from Relendex attaching the term sheet). While many of the terms of the Term Sheet will not be legally binding, signature by you of the Term Sheet will, among other things, commit you to paying us certain fees and expenses, as detailed in the Term Sheet. In certain circumstances we may require a separate guarantee to be given in respect of the Borrower’s liability for such fees and expenses. Unless otherwise specified in these terms and conditions, you will have no liability to pay us any fees or expenses in the event that the Term Sheet is not agreed.

- 3.3 On agreement of the Term Sheet, we will carry out (or arrange to be carried out) detailed due diligence in relation to you, the stated purpose of the Loan which you have applied for and the assets which you propose to provide as security for your obligations to repay that Loan (the “**Assets**”). On the basis of that due diligence we will compile, for the benefit of prospective Lenders, reports in relation to the Facility and the Assets including amongst other things a summary of the proposal forming the basis of your Loan Request and an analysis of the rental income derived (or anticipated to be derived) from the Assets (the “**Reports**”). We will also facilitate the preparation of drafts of the Finance Documents specified in the Term Sheet, including in particular, a Loan Facility Agreement to be entered into by you, the Lenders (acting through their agent, Relendex) Relendex (as Agent) and Relendex Security Trustees Limited (as Security Trustee).
- 3.4 On agreement of the terms of the relevant Finance Documents between you and Relendex, or at our absolute discretion prior to the agreement of such terms we shall prepare a draft of the pages to be uploaded to the Relendex Website (the “**Borrower Requirement Pages**”) setting out details of you as prospective Borrower and details of the maximum amount which you have applied to borrow, the security to be provided in respect of the proposed Loan, the risk band classification allocated to you as a prospective Borrower by us, and the terms applicable to the proposed Loan, which will be set out in final form documents in relation to the proposed Loan (the “**Finance Documents**”) copies of which (either in final form or, as the context requires, in draft form only) will be available for review via the Borrower Requirement Pages. The interest rate applicable to the proposed Loan will be specified in the Borrower Requirement Pages. Access to the Reports and to certain other due diligence information in relation to you and the Assets will also be available via the Borrower Requirement Pages. The information and documentation available

for review by prospective Lenders on or via the Borrower Requirement Pages are referred to as the “**Auction Particulars**”.

- 3.5 The Borrower Requirement Pages, the Reports and Finance Documents available to prospective Lenders via the Relendex Website will contain certain information in relation to you and your members (whether in final form or draft form), shareholders, directors and/or partners. Please see our privacy policy *insert link* for more information on which details are provided to prospective Lenders and those which are withheld. We may amend details on your Borrower Requirement Pages (except information identifying you and such individuals) at our discretion.
- 3.6 We will require your approval before posting your Borrower Requirement Pages and the Reports on the Relendex Website. We will provide you with drafts of both the Borrower Requirement Pages and the Reports before their publication. You will be responsible for the accuracy and completeness of these documents and must notify us in writing of any errors or omissions in relation to either the Borrower Requirement Pages or the Reports within two Business Days of your receipt of the drafts. You may withdraw from the borrowing process prior to the expiry of that period, subject to payment by you of the fees, costs and expenses specified in the Term Sheet. You will be deemed to have approved your Borrower Requirement Pages and the Reports if we do not receive from you either material comments in relation to those documents or notice of your withdrawal from the borrowing process prior to the expiry of that period.
- 3.7 Once you have approved (or are deemed to have approved) your Borrower Requirement Pages and the Reports, that will be our authority to post those documents on the Relendex Website and start the auction process described below. Once that process has started prospective Lenders may start bidding to lend all or parts of the amount you have applied to borrow Information contained on your Borrower Requirement Pages may not be edited by you or anyone on your behalf once the auction process has commenced. As set out (and explained) in the Term Sheet certain fees will become payable to us on commencement of the auction process and then on conclusion of a successful auction.
- 3.8 At the time your Borrower Requirement Pages and the Reports have been approved by you and posted on the Website we will negotiate a Loan Facility Agreement with you which will contain the Key Contract Terms other than the proposed interest rate. The Loan Facility Agreement will make it clear that, the Facility to be made available to you will not be provided by us but will be provided by Lenders who have successfully bid to participate in the Facility through an Auction carried out through the Relendex Platform.

- 3.9 Each Loan Facility Agreement will contain provisions whereby the Lenders thereto may sell the Loan or Loan Part to new Lenders who bid through an Auction, and to such new Lenders such Loan or Loan Parts will be transferred by novation, which you will consent to in advance pursuant to section 7.1.
- 3.10 Where considered appropriate Relendex may segment the requested Loan into respective tranches ("**Tranches**") on the basis of the respective portions of the Loan that each such Tranche bears to the overall market value of the property offered by you by way of security for the requested Loan. The respective Tranches in relation to any requested Loan will be referred to as the "Secured Senior Ranking Tranche" ("**Secured Senior Ranking Tranche**") and the "Secured Junior Ranking Tranche" ("**Secured Junior Ranking Tranche**") with the exact portions of the Loan categorised as each respective Tranche being determined on a case by case basis by reference to the amount each Tranche bears to the market value of the property concerned. For example, it may be that the Secured Senior Ranking Tranche in relation to a particular Loan is a portion of the Loan equating to 50% of the market value of the relevant property offered as security and the Secured Junior Ranking Tranche is a portion of the Loan equating to the segment between 50% and 70% of the market value of such property. The relevant market value is that determined by the valuation obtained for the purposes of the Loan Request. Each Tranche in the proposed Loan will be attributed to a separate Tranche Interest Rate which will be set out in the Auction Particulars for the proposed Loan and the different Tranches will attract different rates of Service Fee. Relendex will deal with all arrangements relating to Tranches directly with the Lenders and any such arrangements will not affect you as a Borrower. The exact details of any Tranches and the respective Tranche Interest Rates will be set out in the Auction Particulars for the proposed Loan. The creation of the Tranches and Tranche Interest Rates will have no affect on the rate of interest or rate or Service Fee payable by you.

4 The bidding process

- 4.1 Each prospective Lender which is a member of Relendex will be able to review the Auction Particulars (together with similar particulars in relation to the borrowing requirements of other prospective Borrowers who have applied to borrow monies from through the Relendex Platform).
- 4.2 If a prospective Lender wishes to participate in the proposed Loan, it will choose the amount of money that it wishes to lend for that purpose. Provided that such Lender has sufficient funds in its Relendex Lender Account this offer to lend, known as a "**Bid**", then becomes an Active Bid and is entered into the auction on the Borrower Requirement Pages. Subject to any maximum loan size specified in the Auction Particulars, the prospective Lender may subsequently increase the amount of any Active Bid by increments specified (in the Borrower Requirement Pages) in relation to that Auction. Bidding will continue until the Loan has become Fully Funded. Upon the proposed Loan becoming Fully Funded, the Auction will close.
- 4.3 Although Auction Particulars may and generally shall specify an Auction Period, including a latest date and time for the placing of Bids, the Auction Period may be extended by us at our absolute discretion at any time prior to its expiry, by notice posted on the relevant Borrower Requirement Pages.
- 4.4 Subject to section 4.6 below a proposed Loan must be Fully Funded by Active Bids before you may authorise us to accept such Active Bids in accordance with section 4.8 below.
- 4.5 If at the end of the Auction Period applicable to any Auction the proposed Loan has not become Fully Funded by Active Bids, those Active Bids will not become Accepted Bids and the proposed Loan will not complete save in the circumstances described in section 4.6 below. You will not be liable for the payment to us of any costs and expenses, other than those (if any) specified in the Term Sheet as being payable to us in that eventuality.
- 4.6 If a proposed Loan has not become Fully Funded by Active Bids at the end of the Auction Period, you may authorise us to accept such Bids following agreement between you and us to reduce your Borrower Requirement to match the aggregate amount of the Active Bids. If you agree to reduce your Borrower Requirement to match the aggregate amount of the Active Bids the proposed Loan will become Fully Funded at that reduced amount and a new Term Sheet will be prepared accordingly.
- 4.7 At the end of an Auction Period applicable to Auction which has resulted in the proposed Loan becoming Fully Funded by Active Bids at a rate which is equal to the set interest rate specified in the Term Sheet you may elect not to accept the proposed Loan by giving notice to us within 48 hours after receipt

of written confirmation from us that the Loan has become Fully Funded. Where you give such notice the Active Bids will not become Accepted Bids and the Loan will not come into legal effect. You will be liable for the payment to us of the fees, costs and expenses specified in the Term Sheet as being payable to us in those circumstances (including the full amount of the arrangement fee specified in the Term Sheet) whether or not the Loan Facility Agreement in relation to the Loan has been entered into by you prior to you giving such notice to us.

- 4.8 We will in the case of any such Auction as is described in section 4.7 be automatically authorised to accept Active Bids which Fully Fund the Loan for which you have applied on the earlier to occur of:-
- (a) our receipt of your written confirmation that you wish to accept the proposed Loan; and
 - (b) the expiry of the 48 hour period specified in section 4.7, unless you have elected not to accept the proposed Loan by notice given in accordance with the section 4.7.
- 4.9 Relendex makes no warranty or representation to you or for your benefit that sufficient prospective Lenders will offer (whether at any particular interest rate or at all) to lend monies to you in order to Fully Fund (whether at any particular composite interest rate or at all) any proposed Loan which you apply to borrow via the Relendex Website.

5 Completing the Loan

We will notify you promptly on the Loan becoming Fully Funded. The Loan Facility Agreement in relation to the proposed Loan (if entered into with the Agent by the time of our acceptance of such Active Bids) shall become wholly unconditional with immediate effect on the acceptance by us of Active Bids which Fully Fund the proposed Loan in accordance with section 4.8. If the Facility Agreement shall not have been entered into by such time, Relendex may at its discretion permit an extension of time for the Facility Agreement to be finalised and entered into with the Agent. The arrangement fee payable to Relendex (for its own account) as set out in the Term Sheet shall become payable on the proposed Loan becoming Fully Funded, whether or not the Loan Facility Agreement is entered into.

6 Relendex fees

- 6.1 In addition to arrangement fees and other fees referred to in the Term Sheet and the respective Loan Facility Agreement, Relendex will charge the Borrower the Service Fee calculated by reference to the amount of the relevant Loan outstanding from time to time at the fixed annual percentage rate set out in the Loan Facility Agreement and such fee shall be payable from time to time on the basis and at the times described in the Loan Facility

Agreement. The Service Fee (for the account of Relendex), which will be specified in the Auction Particulars for the relevant Auction, will be collected together with the interest received from the Borrower (for the account of the Lenders) under the relevant Loan. The Service Fee will be payable at an enhanced rate in certain default circumstances. See Appendix A.

6.2 The Service Fee is payment for administering and facilitating the Loan. It is not payment for the risk classification of Borrowers that we carry out.

7 Transfers of Loan Parts

7.1 Lenders may transfer by novation their interest in a Loan or Loan Part in accordance with the provisions of sections 5.4 to 5.16 of the Lender Terms and Conditions ("**Novation**"). You consent in advance to any such Novation.

7.2 On a Novation:

7.2.1 each of the Borrower and the Existing Lender shall be released from further obligations towards one another under the Loan Facility Agreement and the other Finance Documents which relate to the Existing Lender's Loan or Loan Part in the amount so specified and in respect of the Security Documents, and their respective rights against one another under the Finance Documents and in respect of the Security Documents shall be cancelled (being the "**Discharged Rights and Obligations**");

7.2.2 each of the Borrower and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as the Borrower and the New Lender have assumed and/or acquired the same in place of the Borrower and the Existing Lender;

7.2.3 we, the Security Trustee and the New Lender shall acquire the same rights and assume the same obligations between themselves and in respect of the Transaction Security as they would have acquired and assumed had the New Lender been a Lender as at the date of this letter with the rights, and/or obligations acquired or assumed by it as a result of the transfer and to that extent we, the Security Trustee and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and

7.2.4 the New Lender shall become a party to the Loan Facility Agreement as a Lender.

8 The role of Relendex

Relendex performs an administrative role in seeking to match prospective Borrowers with prospective Lenders and in facilitating payments, collecting of

sums due and making onward distribution of funds. We are a party to each Loan Facility Agreement as Agent. As Agent, we will negotiate the Term Sheet and facilitate the preparation and negotiation of the Loan Facility Agreement and other Finance Documents on behalf of the Lenders. We pass on available information in relation to a prospective Borrower to assist each prospective Lender's analysis of each Loan Request. The provision of such information does not constitute advice or any recommendation of any kind. If a Loan is segmented into Tranches Relendex will allocate and apply monies received from you among Lenders on the basis of the relevant Tranche Interest Rates and rates of Service Fee but such allocation and application shall not affect the amounts payable by you.

9 Security and the role of Recoveries Agents

- 8.1 Where the Term Sheet indicates that a Loan is to be secured, the Borrower's payment obligations under the Facility Agreement will be secured by such security as is specified in the Term Sheet. Such security will be held by the Security Trustee and enforced as provided in section 8.3.
- 8.2 Where we have been provided by a Borrower with information concerning the Assets of a Borrower together with the estimated forced re-sale value of such Assets on enforcement, we are authorised by such Borrower to provide such information to prospective Lenders via the Borrower Requirement Pages.
- 8.3 Where security is provided by a Borrower in respect of a Loan, the security will be held by the Security Trustee as security trustee for itself, us and for all Lenders which have funded the Loan. We and/or the Security Trustee (under our instruction) (subject to advice from a Recoveries Agent and acting in the best interests of the relevant Lenders) will, and are authorised by the Lenders to, enforce or instruct a Recoveries Agent to enforce all obligations, rights and benefits given to it by any Finance Document entered into or any document entered into pursuant to a Finance Document.
- 8.4 As security trustee the Security Trustee (or a Recoveries Agent on its behalf) shall have certain powers and discretions conferred upon trustees and may also rely on any representation, notice or document believed by it to be genuine correct and appropriately authorised and any statement made by any director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify. In exercising its powers and discretions the Security Trustee will at all times act on the instructions of Relendex.

9 Terminating your membership of the Relendex Platform

- 9.1 If you no longer want to be a member of the Relendex Platform and provided you have no Loan which is then outstanding, you can let us know and we will end your membership.

9.2 We may end your membership of the Relendex Platform at any time and for any reason, including but not limited to if:

- (a) you breach these Terms and Conditions;
- (b) you are in default under the terms of any Finance Document;
- (c) we suspect that you have committed fraud, been involved in money laundering or other criminal activities; or
- (d) you use the Relendex Website in any of the following ways:
 - (i) in any way that causes, or is likely to cause, the Relendex Website or access to it to be interrupted or damaged in any way;
 - (ii) for fraudulent purposes, or in connection with a criminal offence;
 - (iii) to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing; or in breach of copyright, trademark, confidence, privacy or any other right; or is otherwise injurious to third parties; or objectionable; or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any spam; or
 - (iv) to cause annoyance, inconvenience or needless anxiety.

9.3 Termination of your membership of the Relendex Platform will not necessarily result in a termination of any Loan Facility Agreement (or other Finance Document) to which you are a party at that time.

10 Borrower's agreements with Relendex

10.1 Membership of the Relendex Platform does not in any way constitute an obligation on us to procure funding for prospective Borrowers or constitute a warranty by us that funding will be available, whether on any particular terms or at all.

10.2 Interest rates advertised by us on the Relendex Website are indicative only and we do not guarantee that the rates advertised will be available.

10.3 If any personal guarantee is provided in respect of any Borrower's obligations, the Borrower, directors, shareholders and members represent and warrant that there has been no undue influence or inducement of the guarantor.

10.4 If you are a Borrower, you generally cannot also be a Lender while you have any outstanding Loan. An exception would be where you are lending in your own individual capacity but you happen to be a director or owner of a business borrowing money. We also retain the discretion to make specific exceptions to this rule.

11 General terms

- 11.1 The information provided on the Relendex Website is directed solely at and is for use solely by persons and organisations that meet the criteria set out in section 1 above and the equivalent criteria set out in the terms and conditions applying to prospective Lenders. This website is not intended for distribution to, or use by, any person or entity in any jurisdiction where such distribution or use would be contrary to applicable law or regulation.
- 11.2 You are permitted to download and print content from the Relendex Website solely for your own personal use or in the course of your business to the extent required to use the services provided on this website. Website content must not be copied or reproduced, modified, redistributed, used or otherwise dealt with for any other reason without our express written consent.
- 11.3 We are not responsible for content downloaded or posted by Lenders or prospective Lenders or Borrowers or prospective Borrowers on the Relendex Website. We do not accept any responsibility for editing any content downloaded or posted on the Relendex Website by any person other than us and our servants or our agents.
- 11.4 We will endeavour to facilitate uninterrupted access to the Relendex Website, but such access may be suspended, restricted or terminated from time to time and at any time.
- 11.5 You agree to use the Relendex Website only for lawful purposes and in a way which does not infringe the rights of anyone else or restrict or inhibit anyone else's use and enjoyment of the Relendex Website.
- 11.6 We need to process certain personal information in order to provide our services to you, which includes conducting due diligence and creditworthiness assessments on your company and/or individuals, listing your loan opportunity on our platform, and facilitating and administering loans made to you. We also need to process certain information in order to comply with our legal and regulatory obligations including compliance with our obligations under Anti Money Laundering (AML) legislation. You accept that this is part of the process necessary for lending by us and you authorise us to collect such data as required for this purpose.
- 11.7 You agree not to use the Relendex Website or any information accessible on or obtained from it for the purpose of you (or any other person) canvassing or soliciting any person or enticing any person, including without limitation any Borrower or prospective Borrower or any Lender or prospective Lender (or the business of any such person) away from Relendex.
- 11.8 You warrant that you have taken all reasonable precautions to ensure that any data you upload or otherwise submit to the Relendex Website is free from viruses and anything else which may have a contaminating or destructive effect on any part of the website or any other technology.

- 11.9 The content and material available on the Relendex Website is for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments, securities or any other financial services or banking product. If you are unsure about whether a product is suitable you should contact an independent financial adviser.
- 11.10 You are responsible for all costs incurred by you in accessing and making any use of the Relendex Website and its contents.
- 11.11 We accept no responsibility or liability for your use of content on the Relendex Website and such use is entirely at your own risk. While we take reasonable precautions to prevent the existence of computer viruses or other malicious programs on the Relendex Website, we accept no liability for them if they do exist. It is your responsibility to use, update and maintain appropriate anti-virus software on your computer.
- 11.12 Information transmitted via the Relendex Website will pass over public telecommunications networks. We accept no liability if communications sent via the Relendex Website are intercepted by third parties or incorrectly delivered or not delivered.

12 Privacy

You agree that any and all personal information you provide to us via this website may be collected, stored, processed and used in accordance with our current [privacy policy](#).

13 Intellectual property rights

- 13.1 Subject to section 13.3 below, as between you and us, we own all present and future copyright, registered and unregistered trademarks, design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights existing in or in relation to the Relendex Website.
- 13.2 If and to the extent that any such intellectual property rights vest in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights back to us.
- 13.3 You shall retain ownership of all copyright in data you upload or submit to the Relendex Website. You grant us an irrevocable, world-wide non-exclusive, royalty-free licence to use, copy, distribute, publish and transmit such data in any manner.
- 13.4 We do not warrant or represent that the content, design or architecture of the Relendex Website does not infringe the rights of any third party.

14 Linking to the Relendex Website

- 14.1 You may link to any page of the Relendex Website, for non-commercial purposes provided that you do so in a way that is fair and legal and which does not damage our reputation or take unfair advantage of it. For the avoidance of doubt, the linking site must not contain any adult or illegal material or any material that is offensive, harassing or otherwise objectionable.
- 14.2 You must not link to the Relendex Website in such a way as to suggest any form of association, approval or endorsement on our part where none exists. You must not remove or obscure by framing or otherwise, advertisements, any copyright notice, or other information published on the Relendex Website. The Relendex Website must not be framed on any other site.
- 14.3 Please contact us if you would like to link to our site for commercial purposes or any purpose not included above (see section 18 below). We reserve the right to withdraw linking permission at any time and without notice.

15 Third Party Content

- 15.1 The Relendex Website may contain links to third party websites. If you decide to visit any third party site, you do so at your own risk. We are not responsible or liable directly or indirectly for the content, accuracy or opinions expressed in such websites or the standard of goods or services available through or on such websites. Unless expressly stated otherwise, links do not imply that we are, or the Relendex Website is, affiliated to or associated with such sites.
- 15.2 Our communications with you may contain information sourced from third party websites. Material from a third party site will be clearly marked and a link to the source website will be provided. We accept no responsibility or liability for any material supplied by or contained on any third party website which is linked from our communications with you, or any use of personal data by such a third party.
- 15.3 The inclusion of any link in our communications with you does not imply endorsement by us of the linked site. If you decide to access linked third party websites, you do so at your own risk.
- 15.4 Please remember that when you use a link to go from the Relendex Website to another website, these terms and conditions will not apply to your use of that other website. Your browsing and interaction on any other website, including websites which are linked to ours is subject to that website's own rules and policies. Please read those rules and policies before proceeding.

16 Your liability to us

You shall be liable to us for any loss or damage suffered by us as a result of any breach of either these terms and conditions or any Term Sheet or Finance Document by you, or any fraudulent use by you or any person on your behalf of the Relendex Platform or the Relendex Website.

17 Our liability to you

- 17.1 We shall not be liable to you for any loss or damage which you may suffer as a result of being a member of Relendex or using the services provided via the Relendex Website, except where such loss or damage arises from our breach of these Terms and Conditions or was caused by negligence, wilful default or fraud by us or our employees. We are not responsible for any breach of these Terms and Conditions arising from circumstances outside our reasonable control. Our total liability to you in connection with these terms and conditions, your membership of Relendex and your use of the services provided via the Relendex Website shall not exceed the aggregate amount of all outstanding Loans made available to you pursuant to the Relendex Platform.
- 17.2 Nothing in these terms and conditions shall limit or exclude our liability for personal injury or death, fraud, or for any other liability the exclusion or limitation of which is not permitted by applicable law.

18 Contacting us

Should you have any questions about these terms and conditions, or wish to contact us for any reason whatsoever, please contact us using the contact details on the Relendex Website.

19 Amendments to these terms and conditions

- 19.1 We may update or amend these Terms and Conditions from time to time to comply with legal or regulatory requirements or to meet our changing business requirements. We may not always be able to give you advance notice of such updates or amendments but we will always post them on the Relendex Website so you can view them when you next log in. By continuing to use the Relendex Website, you agree to be bound by these Terms and Conditions as updated or amended from time to time.
- 19.2 The date upon which these Terms and Conditions were last updated or amended will be as set out at the top of this page.

20 Other important terms

- 20.1 If any of these Terms and Conditions is found to be illegal, invalid or unenforceable by any court of competent jurisdiction, the remainder shall continue in full force and effect.
- 20.2 All disclaimers, indemnities and exclusions in these Terms and Conditions shall survive termination of the agreement between us for any reason.
- 20.3 We may, in whole or in part, release, compound, compromise, waive or postpone, in our absolute discretion, any liability owed to us or right granted to us in these Terms and Conditions without in any way prejudicing or affecting our rights in respect of that or any other liability or right not so released, compounded, compromised, waived or postponed.

- 20.4 No single or partial exercise, or failure or delay in exercising any right, power or remedy by us shall constitute a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising under these Terms and Conditions or otherwise.
- 20.5 These Terms and Conditions and the terms of any applicable Term Sheet set out the entire agreement between you and us with respect to your use of the Relendex Website and the services provided via the Relendex Website and supersede any and all representations, communications and prior agreements (written or oral) made by you or us.
- 20.6 Relendex may exercise any of its rights under these Terms and Conditions by itself or through a Recoveries Agent or any company or other legal entity which may be under the control or ownership of Relendex or not (including without limitation, the Security Trustee).
- 20.7 These Terms and Conditions are governed by English law. In the event of any matter or dispute arising out of or in connection with these Terms and Conditions, you and we irrevocably and unconditionally submit to the non-exclusive jurisdiction of the English courts.

21 Definitions and interpretation

The definitions and rules of interpretation in this section 21 apply in these terms and conditions unless the context otherwise requires

21.1 Definitions

“**Accepted Bid**” means a Bid which has been accepted by us in writing;

“**Active Bid**” means a Bid which has been made and which not (a) expired (b) been withdrawn in accordance with the terms and conditions applicable to Lenders (c) been rejected by us in writing or (d) become an Accepted Bid;

“**Agent**” means Relendex Limited in its capacity as operator of the Relendex Platform and as the facility agent;

“**Auction**” means the process, described in section 4, by which Relendex will seek to find Lenders willing to fund Loans to Borrowers;

“**Auction Particulars**” means the information and documents in relation to the Borrower, the property and any other assets to be provided by the Borrower as security and the proposed Loan which are available for review on the Borrower Requirement Pages of the Relendex Website or for live Auctions via the Relendex Marketplace as referred to in section 3.5;

“**Auction Period**” means the period, specified in the Auction Particulars, during which Bids may be made (as such period may be extended or curtailed by Relendex in accordance with section 4.3);

“**Bid**” means an offer by a prospective Lender to participate in a Loan;

“Borrower Requirement” means the minimum amount which a Borrower wishes to borrow via the Relendex Website, as specified in the corresponding Loan Request or as otherwise agreed in writing between the Borrower and Relendex;

“Business Day” means a day (other than a Saturday or a Sunday) on which commercial banks are generally open for normal banking business in London and on which deposits are dealt with on the London Interbank Market;

“Client Bank Account” means separately-designated bank account maintained by Relendex with NatWest Bank plc;

“Discharged Rights and Obligations” has the meaning given in clause 7.2.1;

“Facility” means a term loan facility made available under the Loan Facility Agreement;

“Finance Documents” means the documents referred to and defined as “Finance Documents” in a Loan Facility Agreement and “Finance Documents” means any of them;

“Existing Lender” means a Lender transferring its interest in a Loan or Loan Part to a New Lender pursuant to a Novation;

“Fully Funded” means, in relation to any Loan Request, that Relendex has received Active Bids which in aggregate fund in full the relevant Borrower’s Borrower Requirement (and the expression **“Fully Fund”** shall be construed accordingly);

“Lender” means persons which agree to lend via the Relendex Website;

“Lender Terms and Conditions” means the Terms and Conditions for prospective Lenders as set out on the Relendex Website;

“Loan” means the means the principal sum lent or to be lent to a Borrower under the relevant Loan Facility Agreement or (as the context requires) the principal amount outstanding for the time being of that loan;

“Loan Facility Agreement” means the facility agreement relating to the provision of a loan facility to the Borrower in the form to be agreed in writing between Relendex as Agent, certain Lenders (acting by their agent, Relendex), the Security Trustee and the relevant Borrower;

“Loan Part” means, in relation to an agreed portion of the Facility (or, once drawn, the Loan), a Lender's rights, benefits and obligations under and in relation to the Loan Facility Agreement and the Facility (or, once drawn, the Loan) the amount of such portion to be set out in the Loan Facility Agreement;

“New Lender” means the recipient of the transfer or assignment of a Lender’s interest in a Loan or Loan Part pursuant to a Novation;

“Novation” has the meaning given in clause 7.1;

“Loan Request” means a request by a Borrower to borrow monies from Lenders, on the terms set out in the corresponding Term Sheet;

“Property Adviser” means such reputable agent as Relendex or the Security Trustee under Relendex's instruction may in its absolute discretion appoint to provide advice in relation to the property provided by a Borrower (or offered by a prospective Borrower) as security for any Loan;

“Recoveries Agent” means such person as Relendex may in its absolute discretion (or the Security Trustee at Relendex's instruction) appoint to advise in respect of the Facility, the Finance Documents and any asset over which security is taken pursuant to the Finance Documents or any of them in accordance with the Loan Facility Agreement;

“Relendex Borrower Account” means an account on the Relendex Platform in the name of a Borrower containing details of his identity and Borrower Requirement;

“Relendex Lender Account” means an approved numbered account operated by a lender on the Relendex Website containing details of his cash balances, bids and Loan Parts;

“Relendex Marketplace” means the Relendex Marketplace at www.relendex.com/marketplace;

“Relendex Website” means the website operated by Relendex at www.relendex.com and include the sub-domain <https://trading.relendex.com>;

"Security Trustee" means Relendex Security Trustees Limited (company number 09743657) or such other entity (related to Relendex or an external professional security trustee) which is appointed to act in the capacity of security trustee in relation to security provided by Borrowers to support Loans from time to time;

"Secured Junior Ranking Tranche" shall have the meaning set out in section 3.10;

"Secured Senior Ranking Tranche" shall have the meaning set out in section 3.10;

"Security Trust Deed" means a trust deed entered into or to be entered into by the Security Trustee whereby, inter alia, the Security Trustee declares itself trustee of the Security Assets held by it at any time for itself, Relendex and the relevant Lenders from time to time;

“Service Fee” means the fee payable to Relendex from time to time calculated on the principal amount of the relevant Loan outstanding from time to time at the fixed annual percentage rate set out in the relevant Loan Facility

Agreement (including the enhanced Service Fee payable in default circumstances);

“**Sterling and £**” means the lawful currency for the time being of the UK;

“**Tax**” includes all present and future taxes, levies, imposts, duties, fees, charges or withholdings of whatever nature and wherever levied, charged or assessed, together with any interest thereon and any fines, surcharge or penalties in respect thereof;

“**Term Sheet**” means in relation to any prospective Facility, any document signed in behalf of both the prospective Borrower and Relendex detailing the principal terms in relation to that Facility and fees, costs and expenses payable by the prospective Borrower to Relendex;

“**Tranche**” shall have the meaning set out in section 3.10;

“**Tranche Interest Rate**” shall have the meaning set out in section 3.10; and

21.2 Interpretation

In these terms and conditions:

- (a) neither the section headings nor the relative order of the sections shall affect the interpretation of these Terms and Conditions;
- (b) reference to a person shall include a reference to an individual, firm, company, corporation, unincorporated body of persons, or any state or any agency of any person;
- (c) reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force for the time being, taking account of any amendment or re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts;
- (d) reference to writing or written includes faxes but (save where otherwise expressly provided) and e-mail
- (e) reference to these Terms and Conditions (or any provision of them) or any other document shall be construed as a reference to these Terms and Conditions, that provision or that document as it is in force for the time being and as amended, varied, supplemented or replaced in accordance with its terms or the agreement of the relevant parties;
- (f) reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
- (g) reference to an authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;

- (h) references to sections are to the sections of to these Terms and Conditions; and
- (i) the words “including” and “include” shall be deemed followed by the words “without limitation”.

Relendex Bridging and Development Loans Tariff of Default Charges

Relendex does not levy any charges unless they have been set out in your Term Sheet, so long as you keep your loan in good order; there have been no breaches of your covenants and you have stayed within the term of your loan, including any agreed extensions.

In the event of a default, Relendex would incur considerable time and expense in managing your account which cannot be recovered from your lenders. Accordingly, the following default fees will automatically apply. No extension will be agreed until default fees are paid in full.*

Charge	What does this cover?	Fee
Monthly Arrears Fee	This is a monthly fee chargeable for any full or part month in which your loan is in default.	£200
Default Fee	This is a one-off fee that is automatically incurred when a loan goes in default, either as a breach of covenant, or failure to repay your loan on the due date. (Not charged for minor delays caused by legal complications on completions, at Relendex's discretion)	£250
Repossession Fee	In the event your property is repossessed Relendex will charge its management time in addition to all other receivership costs.	Variable
Communication Fees	The default and arrears fees should cover all normal communications.	N/A

In the event that a borrower fails to respond to communications, then additional time spent will be charged at the following rates.

Communication	Fee
Letters	£50
Emails and Calls	£10 - £50
Recorded Delivery/Couriers	Actual Cost +£10 handling fee

**In the event of a repayment of the loan any unpaid default fees will be charged on your completion statement. In the event of repossession, unpaid fees will be deducted from the proceeds of the eventual sale of your property. Any fees not recovered remain the personal responsibility of any guarantor.*