



Lender Terms and Conditions

IT IS IMPORTANT THAT YOU UNDERSTAND THE FOLLOWING RISK WARNING AND THAT YOU READ THESE TERMS CAREFULLY:

1. RISK WARNING

- Peer-to-Peer (“P2P”) lending is not covered by the Financial Services Compensation Scheme (FSCS). Consequently your capital may be at risk if a Borrower fails to repay a Loan that you have participated in.
- We do not provide any advice, nor do we make any recommendations to our Lender Members. We solely perform, on an “execution only” basis, the matching of business Borrowers to you as lender at your request.
- For the avoidance of doubt, any information provided on the Website does not constitute a personal recommendation as defined under the FCA Handbook. If you have any questions on whether a loan is a suitable investment or any concerns you should obtain appropriate independent advice involving a personal recommendation. The information is not intended to be relied upon as a sole basis for deciding whether or not to commit to lending via the Platform. The content and material available via the Platform is for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to participate in any particular loan or loans or otherwise buy or sell investments, securities or any other financial services or banking product. If you are unsure about whether a participation in a loan is suitable you should contact an independent financial adviser.
- You should consider whether our lending Services meet your acceptable risk levels and investment objectives and you should only commit such funds for which you are able to financially bear the risk of loss considering all other financial commitments.
- Any due diligence that we may perform on a Borrower or their related property is not an endorsement by us of such Borrower and should not be relied upon when considering a Loan Opportunity.
- By using our Services you confirm that you have the necessary experience and knowledge in order to understand the risks involved in the transaction or are able to take advice from a relevant qualified investment professional or advisor to assist your understanding of the risks involved.
- We will not be responsible for the suitability of any Loan Opportunity for you or any purpose for which you subscribe for it. You should consider carefully the terms of the risk statement found on the Website at <https://www.moneything.com/risk-statement/> before making a Loan Commitment.

2. INTRODUCTION

- 2.1 We provide a Platform via our Website. The purpose of the Platform is to facilitate the arrangement of secured credit agreements to finance commercial Loans between Lender Members and Borrowers.
- 2.2 This agreement outlines the terms and conditions (“**Terms**”) between you and MoneyThing (“**we**”, “**us**”) and forms the basis of your relationship with us and the terms on which you will participate in Loans.
- 2.3 Your agreement to these Terms shall be indicated by way of acceptance via our online application system or Platform, by acceptance upon making a Loan Commitment, by signature at the bottom of this agreement or any other conduct consistent with your acceptance of these Terms. You must read these conditions carefully before agreeing and retain a copy for future reference. Please refer to clause 28.1 for information regarding amendments to the Terms.
- 2.4 Where we have published a document which is referred to within these Terms (such as a policy statement), the content of the document shall also form part of this agreement and shall be deemed as being accepted by you. In the instance of any inconsistencies or contradictions between these Terms and a document referenced within them, the meaning taken from the Terms shall prevail.

3. DEFINITIONS

The following definitions should be read carefully as they provide important explanation and guidance on interpretation of the language used in this agreement.

Borrower: an individual or legal entity that has registered and been approved by us as a borrower.

Business Day: a day (other than a Saturday and Sunday or Public Holiday) when banks in England and Wales are open for business.

Client Money Account: a bank account where cleared funds which you deposit with us as a potential lender are held on your behalf to enable you to participate in a Loan.

Default Event: means the failure of a Borrower to comply with the terms of a Loan Agreement.

Information: any of the information that can be viewed or downloaded from the Website (including the Platform) and includes, but is not limited to, data, pricing information, Terms, images, reports, policies and software. It also includes our copyright, Intellectual Property Rights, Information Technology or other commercially valuable property.

Information Technology: all computer hardware (including network and telecommunications equipment), databases, and all computer software (including the Platform or any software required for the Platform) owned, used, leased by us.

Intellectual Property Rights: all patents, rights to inventions, copyrights and related rights, trade marks, business names and domain names, rights in get up, goodwill and right to sue for passing off, database rights, right to use, and protect the confidentiality of, confidential information, and all other intellectual property rights, whether registered or unregistered, including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim property form, such rights and all similar or equivalent rights or forms of protections which subsist or will subsist now or in the future in any part of the world.

Lender Member: a person who has completed the registration process to use the Platform and has been accepted by us for membership.

Lending Opportunity: an opportunity for a Lender Member to participate in a Loan, the details of which (including the amount, duration and interest rate of the Loan together with brief background and Tranche information) are made available via the Platform, which a Lender Member may choose to accept through the Platform and enter into a Loan Commitment in respect of such Loan.

Loan: a loan to a Borrower made under a Loan Contract.

Loan Agreement: any agreement under which the terms of one or more Loan Contracts are documented. Each Loan Agreement represents one or more Loan Contracts.

Loan Assignment: the process of transferring a Loan or part of a Loan relating to a Loan Contract from one Lender Member to another Lender Member.

Loan Commitment: the binding commitment from a Lender Member to participate in a Lending Opportunity through our Platform by making a Loan or having a Loan transferred to it, in each case for which the Lender Member has sufficient funds in our Client Money Account.

Loan Contract: any bilateral agreement between you and a Borrower in an amount as agreed in accordance with these Terms.

Loan Request: The acceptance by a potential borrower of a binding term sheet to borrow money, the details of which have been placed onto the Platform for viewing by Lender Members.

MoneyThing: Moneything Capital Limited, whose registered office is 39 Church Crescent, Whetstone, London, N20 0JR. Company Registration Number 05254797. Moneything Capital Limited is authorised and regulated by the Financial Conduct Authority, and entered on the Financial Services Register under firm registration number 703549 and is additionally registered with the Office of the Information Commissioner (registration number: Z887547X).

Platform: the internet marketplace operated by us at www.moneything.com for the purpose of matching Borrowers with Lender Members.

Repayment: each repayment due and payable by a Borrower under a Loan Contract.

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest, approved by us (and by an independent surveyor in the case of commercial and residential property assets) which a Borrower provides in order to secure a Loan.

Security Trustee: MoneyThing (Security Trustee) Limited a company incorporated and registered in England and Wales with company number 09933277 whose registered office is at 39 Church Crescent, London N20 0JR, or any other person we nominate at our sole discretion.

Service Providers: third party suppliers who provide either a service or product to us which is used by us to provide the products and services that we offer to you. Such Service Providers include credit reference agencies, online identification verification software, banking applications and the technology that supports the Website and Platform.

Services: the services offered to you through the Website or Platform.

Total Loan Amount: as defined in clause 10.5.

Website: our main website which can be found at: www.moneything.com.

Website Terms of Use: the Website and Platform terms of use which can be found at www.moneything.com/website-terms-of-use.

4. INTERPRETATION

In this agreement the following rules of interpretation shall apply:

- 4.1 Clause and paragraph headings shall not affect the interpretation of this agreement;
- 4.2 a reference to a person shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- 4.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 4.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders; and
- 4.5 "**participation**" in a Loan means having an interest in such Loan, whether because you made such Loan to the Borrower pursuant to a Loan Contract or you were transferred such Loan by another Lender Member in accordance with the relevant Loan Agreement and these Terms.

5. LEGAL & REGULATORY

- 5.1 MoneyThing is a trading name of Moneything Capital Limited, registered in England & Wales in 2004. Registered office is 39 Church Crescent, Whetstone, London, N20 0JR (Company No. 05254797).
- 5.2 Moneything Capital Limited is authorised and regulated by the Financial Conduct Authority (No. 703549). Moneything Capital Limited is not covered by the Financial Services Compensation Scheme.
- 5.3 We are registered with the Office of the Information Commissioner (registration number Z887547X).
- 5.4 We are required to inform you of the measures we take to ensure that any Loan Agreements in which you participate continue to be managed and administered, in accordance with the terms of the Loan Agreements and these Terms, if we cease to operate the Platform. At all times we manage our Loans in such a way to ensure that income we earn from Loan Agreements is sufficient to cover our costs of managing and administering those Loan Agreements during any winding down process, taking into account the reduced number of Loans and reduced fee income from them.

6. BASIS OF AGREEMENT

- 6.1 These Terms constitute the terms on which you agree to lend money to third party Borrowers through our Platform, subject to the additional terms which may apply to each Lending Opportunity.
- 6.2 These Terms constitute the entire agreement between you and us. You acknowledge that you have not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of us which is not set out in these Terms.

- 6.3 Any valuations carried out by independent surveyors (in the case of commercial and residential property assets only) or any assessments by us are provided for the assessment of potential Borrowers and their proposed Security. Such valuations and assessments shall not form part of any contract between you and us.
- 6.4 These Terms apply to any Services we provide to you, to the exclusion of any other terms that you seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing, save where any such terms are agreed by the parties in writing.
- 6.5 The Platform and the Website are at all times subject to the Website Terms of Use as updated from time to time.
- 6.6 In the event there is any conflict or inconsistency between:
- (a) The Website Terms of Use; and
 - (b) These Terms or any Loan Agreement,
- the latter will take precedence.
- 6.7 In the event there is any conflict or inconsistency between:
- (a) These Terms; and
 - (b) any Loan Agreement,
- the latter will take precedence.
- 6.8 There are no fees payable to MoneyThing by you to become a Lender Member or lend money via the Platform.

7. YOUR REPRESENTATIONS & WARRANTIES

Representations and warranties are statements and promises made by you to us upon which we rely on being accurate in our dealings with you. Therefore, you make the following representations and warranties to us at the time of entering into this agreement and every time you use the Platform or our Services or upon entering into a Loan Commitment:

- 7.1 You are over the age of 18 years;
- 7.2 You have the capacity to enter into this legal agreement and are of sound mind;
- 7.3 You confirm that all personal information that you provide about yourself is accurate and true to the best of your knowledge;
- 7.4 You hold a bank account in your own name and will use this account to transfer money to MoneyThing.com's Client Money Account and any Repayment of principal or interest will be repaid to this account, except where agreed otherwise with us;
- 7.5 You have carefully considered the risks involved with using our Platform and also the risks associated with peer-to-peer lending, including but not limited to, the possibility of losing the money you lend;

- 7.6 You will not use the information posted on the Website for any purpose other than researching requests from Borrowers to borrow as listed on the Platform;
- 7.7 You will only ever lend your own funds through our Platform unless you are authorised to deposit funds on behalf of a third party ("**Third Party**"), in which case you may do so only with our express consent. We may request that you provide written authorisation from the Third Party confirming you have the necessary authority to deposit and lend funds;
- 7.8 You will notify us if you are authorised by the Financial Conduct Authority (or hold an interim permission) to conduct consumer credit-related regulated activities;
- 7.9 If you are registering as a Lender Member or accepting these Terms on behalf of a legal entity such as a company, trust or partnership, you must confirm to us that you are legally authorised to do so and we may request evidence of such legal entitlement (by way of a copy of any document which shows the valid and subsisting authorisation);
- 7.10 You (as an individual or legal entity) are only entitled to register as a Lender Member once with us and therefore you may only hold one balance in MoneyThing.com's Client Money Account. Where you have registered as a Lender Member in your personal capacity and are seeking to register as a Lender Member on behalf of a separate legal entity or a Third Party you must disclose this to us;
- 7.11 Execution, delivery and performance of these Terms, each Loan Contract and (where applicable) each Security Document will not violate any law, ordinance, charter, by-law or rule applicable to you or the grantor of the same, or any other agreement by which you or such grantor are bound or by which any of your or their assets are affected; and
- 7.12 If you are not a resident of the United Kingdom, you shall be solely responsible for ensuring that using the Platform, making a Loan Commitment or participating in a Loan does not violate any laws or regulations applicable in your country of residence.

8. RISK ACKNOWLEDGEMENT

- 8.1 Further to clause 7.5, you acknowledge and confirm that you have carefully considered the risks involved in lending your money through our Platform and that your participation in any Loan is entirely at your own risk.
- 8.2 You understand that you risk losing any funds which have been loaned, in circumstances where a Borrower in whose Loan you have participated defaults on its Repayments, and we shall have no liability to you for any such loss.
- 8.3 You understand that MoneyThing sometimes operates a 'loan tranche' model where the Loans are secured against particular assets. This may split the Borrower's overall loan requirement between one and three tranches based on Loan to Value ("**LTV**") up to a maximum of [X]% of the LTV for each asset (see clause 11 for more details). You acknowledge that the higher the LTV tranche, the greater the interest rate the lenders in that tranche may receive and the greater the 'capital risk' they are assuming. If the value of the asset falls, then the proceeds from the sale of the assets may not be sufficient to cover the whole of the amount outstanding under all the Borrower's Loan Contracts.
- 8.4 You acknowledge that by entering into a Loan Commitment you are engaging in peer-to-peer lending and that at no time shall you, as a Lender Member, be investing money in MoneyThing.

- 8.5 You acknowledge that some lending activities through the Platform are authorised and regulated by the Financial Conduct Authority, whilst others are not. We do not treat regulated activities differently to non-regulated activities on the Platform.
- 8.6 You understand that your capital is at risk and is not protected by the Financial Services Compensation Scheme (www.fscs.org.uk) and as such if a Borrower, in whose Loan you have participated, fails to make Repayments there is a risk you could lose some or all of your money.
- 8.7 You also understand that where the Security Trustee holds Security on your behalf (in respect of a Loan in which you have participated) reasonable efforts will be made by us to recover any outstanding monies on your behalf (less all costs of enforcement) and/or to enforce any Security where necessary. In any such instance, you are aware that the recovery process may result in some delays in returning any monies due to you and that you may only recover part of the amount of your Loan.
- 8.8 You acknowledge and confirm you have made your own independent decision to enter into a Loan and your decision is based on such information as you deem appropriate under the circumstances and is without reliance upon us, our officers, agents or employees. You further confirm that neither we nor any of our officers, agents or employees have offered (and you have not received) any investment advice from us relating to the suitability of any of the Lending Opportunities listed on our Website or Platform and therefore your participation in any lending activity through our Website or Platform is entirely at your own risk. If you are in any doubt we strongly recommend that you seek independent advice from an authorised and approved financial advisor.

9. APPOINTMENT OF MONEYPHOTO AS YOUR AGENT

- 9.1 By agreeing to these Terms, you are appointing MoneyPhoto as your exclusive agent to act in all matters relating to the origination, negotiation, administration and management of your Loans for as long as any of your Loan Commitments remain outstanding, including but not limited:
- (a) To conduct identity and anti-money laundering checks on each prospective Lender Member;
 - (b) To conduct credit and affordability checks on prospective borrowers to determine their creditworthiness and to agree the amount, term and rate at which they can borrow;
 - (c) To communicate your Loan Commitments to the relevant Borrowers;
 - (d) To negotiate and enter into agreements relating to a Loan, on your behalf, including the relevant Loan Contract;
 - (e) To advance a Loan to a Borrower;
 - (f) To administer Loans on your behalf, including collecting Repayments due to you;
 - (g) To transfer, on your instruction, any Loan in which you have participated to another Lender Member;
 - (h) To acknowledge the creation of a trust over any security granted in favour of or held by a security trustee and acceding to the terms of any security trust arrangements on your behalf;

- (i) To enter into negotiations and make agreements, waivers and amendments on your behalf relating to the individual terms of any Loan Contract that you have participated in, whether before or after a Default Event has occurred, including any settlements or compromises in a default situation (including extending the repayment profile or interest rate of the Loans);
 - (j) To manage the recovery processes where any Borrower has failed to make payments to you under any Loan Agreement or where a Default Event has occurred. As part of this recovery process you authorise us to sub-contract this process to a third party to act on your behalf;
 - (k) To enforce or procure the enforcement of any Loans. Where there has been a Default Event, these terms authorise us and the Security Trustee, in our sole discretion and on your behalf, to conduct, manage and conclude (i) litigation and (ii) all other steps to enforce the Security Documents, against the Borrower; and
 - (l) To enter into any transfer agreements (or sending notices in relation to them) on your behalf in order to transfer all or part of any of your Loans to another Lender Member.
- 9.2 You agree that we, or any agent acting for or on behalf of us, can appoint a third party service provider to perform our duties under these Terms, either temporarily or permanently, partly or in full. In circumstances where such an appointment is made, any rights or obligations in these Terms which relate to us will become the rights and obligations of the appointed third party.
- 9.3 You agree to be bound by the terms of any Loans entered into on your behalf and any amendments to those terms as agreed by us as your agent.
- 9.4 We undertake to administer all repayments of capital and interest in accordance with these Terms and the relevant Loan Contract.

10. LENDING

- 10.1 You acknowledge and confirm that when you participate in a Loan through the Platform you are lending to a Borrower via peer-to-peer lending and are not lending money to MoneyThing.
- 10.2 In order to lend your money using the Platform you must make a Loan Commitment. Before you can make a Loan Commitment you must have cleared funds in our Client Money Account. You can send funds to our Client Money Account by bank transfer. All funds must be sent from a bank account in your name. Once the funds have cleared, you will see the balance available on the Platform. You can make as many Loan Commitments as you like subject to you having sufficient cleared funds in our Client Money Account.
- 10.3 You can make a Loan Commitment on the Platform by hand-picking a Borrower using a search tool to identify lending opportunities that you might be interested in. Your Loan Commitment will then be matched to such Borrower via the Platform.
- 10.4 All Lending Opportunities are reviewed by us and may be segmented into up to three tranches described within each Lending Opportunity ("**Tranches**") according to the proportion (expressed as a percentage) which the aggregate principal loan amount of the Loans bears to the market value of the relevant assets that such Loans are secured against, such market value being determined by the most recent valuation in respect of those assets ("**LTV**") and the estimated risk of default in relation to each Tranche. The particular LTV for each Tranche will be set out in the relevant Lending Opportunity with Tranche A being the most senior loan

proportion, Tranche B being the second most senior loan proportion and Tranche C as the third ranking loan proportion.

- 10.5 It shall be an event of default as specified in the Loan Agreement if the total amount borrowed by the relevant Borrower for all Loans in all the Tranches ("**Total Loan Amount**") equates to more than the LTV limit specified in the applicable Lending Opportunity ("**LTV Limit**"), as determined by the most recent valuation, at any time during the term of the Loans.
- 10.6 Where a Lending Opportunity contains Tranches, you as a lender, can choose the Tranche(s) to which you wish to allocate your Loan Commitment.
- 10.7 Where a Lending Opportunity contains Tranches, each lender under a Loan Contract and Borrower agrees to the following priority in relation to their respective Loan Contracts ("**Priority**"):
- (a) Loan Contracts in relation to Tranche A rank, and shall rank to the extent of monies owed to the lenders under those Loan Contracts, in priority to Loan Contracts in relation to Tranche B and Tranche C (and monies owed to the lenders under the Loan Contracts in relation to each of Tranche B and Tranche C);
 - (b) Loan Contracts in relation to Tranche B:
 - i. are and shall be postponed to, and rank after the Loan Contracts in relation to Tranche A; and
 - ii. rank and shall rank to the extent of monies owed to the lenders under the Tranche B Loan Contracts, in priority to Loan Contracts in relation to Tranche C (and monies owed to the lenders under the Loan Contracts in relation to Tranche C);
 - (c) Loan Contracts in relation to Tranche C are and shall be postponed to, and rank after the Loan Contracts in relation to Tranche A and the Loan Contracts in relation to Tranche B.
- 10.8 The Priority shall stand (regardless of the order of execution, registration or giving of notice or otherwise) so that all proceeds of enforcement or realisation of all or any of the Loan Contracts and security constituted by any of the Security Documents (see clause 11 below) shall, after providing for all reasonable outgoings, costs, charges, expenses and liabilities of enforcement, exercising rights on winding-up and payments ranking in priority as a matter of law, be applied in the following order of priority:
- (a) **first**, in or towards payment pro rata of any costs, charges, expenses, taxes and liabilities of any kind incurred by the Security Trustee in relation to the Security Document;
 - (b) **secondly**, in or towards the payment pro rata of any principal due to the Lender Members of the Loan Contracts in relation to Tranche A;
 - (c) **thirdly**, in or towards the payment pro rata of any principal due to the Lender Members of the Loan Contracts in relation to Tranche B;
 - (d) **fourthly**, in or towards the payment pro rata of any principal due to the Lender Members of the Loan Contracts in relation to Tranche C;

- (e) **fifthly**, in or towards the payment pro rata of any accrued interest due to the Lender Members of the Loan Contracts in relation to Tranche A;
- (f) **sixthly**, in or towards the payment pro rata of any accrued interest due to the Lender Members of the Loan Contracts in relation to Tranche B;
- (g) **seventhly**, in or towards the payment pro rata of any accrued interest due to the Lender Members of the Loan Contracts in relation to Tranche C; and
- (h) **finally**, in or towards payment pro rata of any unpaid fees owing to MoneyThing as agent under the Loan Agreement.

10.9 When a Lending Opportunity does not contain Tranches, the following priority shall stand (regardless of the order of execution, registration or giving of notice or otherwise) so that all proceeds of enforcement or realisation of all or any of the Loan Contracts and security constituted by any of the Security Documents (see clause 11 below) shall, after providing for all reasonable outgoings, costs, charges, expenses and liabilities of enforcement, exercising rights on winding-up and payments ranking in priority as a matter of law, be applied in the following order of priority:

- (a) **first**, in or towards payment pro rata of any costs, charges, expenses, taxes and liabilities of any kind incurred by the Security Trustee in relation to the Security Document;
- (b) **secondly**, in or towards the payment pro rata of any principal due to the Lender Members of the Loan Contracts in relation to the relevant Loan Agreement;
- (c) **thirdly**, in or towards the payment pro rata of any accrued interest due to the Lender Members of the Loan Contracts in relation to the relevant Loan Agreement; and
- (d) **finally**, in or towards payment pro rata of any unpaid fees owing to MoneyThing as agent under the Loan Agreement.

10.10 When you make a Loan Commitment, it is irrevocable and the amount you specified will be reserved and will not be available to be matched to other Borrowers or to be withdrawn from our Client Money Account for a period ending on the earlier of:

- (a) the target funding level specified in the Loan Request being achieved and subsequent funding of the Loans;
- (b) the Loan Request failing to attract the target funding level within the period specified in such Loan Request (as extended in accordance with these Terms). Each Tranche must be fully funded before the target funding level specified in the Loan Request can be achieved; and
- (c) the date upon which the Loan Request is withdrawn or otherwise terminates in accordance with these Terms.

10.11 Valid Loan Commitments will be accepted in the order in which they are entered on the Platform (subject to our right to reject any Loan Commitment in accordance with these Terms).

10.12 Once a Loan Request is fully funded, we will execute a Loan Agreement with the Borrower on your behalf as your agent. This creates a Loan Contract, which is a separate, direct contractual

relationship between you as a Lender Member and the relevant Borrower. The terms of such Loan Agreement will govern a number of Loan Contracts between the Borrower and certain other Lender Members.

- 10.13 If the Loan Request target funding level is not met during the time limit as specified in the Loan Request in accordance with clause 10.10(b), we may, with the Borrower's consent, extend the funding period. If this happens, you may contact us and cancel your Loan Commitment. Upon cancellation, the amount specified in your Loan Commitment to that Borrower will no longer be reserved and you as a Lender will be free to allocate that amount to another Loan Commitment.
- 10.14 Once a Loan Agreement has been entered into with the Borrower, you are bound by its terms for the full term of that Loan as set out in the Lending Opportunity. In particular, you cannot sell your interests in any Loan until and unless there exists a Lender Member willing to participate in such Loan in your place and to have your interests in such Loan transferred to him in accordance with the terms of the relevant Loan Agreement and clause 16.
- 10.15 Interest on any Loan shall start to accrue either on the day that the Loan in which you have participated is drawn down by the Borrower or the day you are transferred such Loan. Payment of interest shall be in accordance with clause 14.
- 10.16 All of your Loan Commitments and Loans are visible to you within the My Account section of our Platform. You can also view how much of your Loan Commitment has been made into Loans at any one time from within this section.
- 10.17 You agree that all Loans that you enter into through the Platform can be repaid by the Borrower early without notice and in such event we have the right to repay your capital and accrued interest into our Client Money Account at our absolute discretion without prior notification.
- 10.18 You may not unilaterally enforce any Loan Contract, Loan Agreement or related security without our prior written consent.
- 10.19 We reserve the right to reject a request to participate in a Lending Opportunity or any Loan Commitment if you use the Website or the Platform in any of the following ways:
- (a) in any way that causes, or is likely to cause, the Platform or access to it to be interrupted or damaged in any way;
 - (b) in any way that breaches or potentially breaches these Terms or the Website Terms of Use;
 - (c) for fraudulent purposes, or in connection with a criminal offence;
 - (d) 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";
 - (e) to cause annoyance, inconvenience or needless anxiety or in a way that restricts or inhibits anyone else's use and enjoyment of the Platform; or
 - (f) for a purpose for which the Platform is not intended or other than as a marketplace for lending to SMEs.

10.20 We may determine, at our absolute discretion, when our Platform or any part of it is open and we can close the Platform or any part of it at any time. We are not obliged to accept any offer made on the Platform.

11. SECURITY AND THE ROLE OF MONEYPHANT (SECURITY TRUSTEE) LIMITED

11.1 Each Loan Agreement will be secured.

11.2 Each Borrower (and, as appropriate, others) shall enter into certain security arrangements with the Security Trustee to secure its repayment of each Loan made pursuant to the relevant Loan Agreement (each a "**Security Document**").

11.3 The Security Trustee's sole purpose is to hold security for and on behalf of Lender Members. In these Terms, a reference to "**Security Trustee**" is a reference to the Security Trustee, in its capacity as security holder on your behalf.

11.4 By agreeing to these Terms, you are irrevocably appointing the Security Trustee to hold the Security Documents on trust for itself and for you and all other lenders to that Borrower. From time to time the Security Trustee may perform (before or after any enforcement under the terms of the security) all obligations, rights and benefits given to the Security Trustee by any Security Documents that the Security Trustee may take in respect of the debt due under the Loan Agreement or under any document entered into pursuant to such Security Documents. The Security Trustee shall have certain powers and discretions conferred upon trustees and may also rely on (i) any representation, notice or document believed by it to be genuine correct and appropriately authorised and (ii) 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.

11.5 The Security Trustee shall not, with respect to any Loan Agreement, be liable for any failure to:

- (a) require the deposit with it of any deed or document certifying, representing or constituting the title of the Borrower to any of its property charged pursuant to the Security Documents;
- (b) obtain any licence, consent or other authority for the execution, delivery, legality, validity, enforceability or admissibility in evidence of the Loan Agreement or any Security Document;
- (c) register, file or record or otherwise protect any of the relevant Security Documents (or the priority of any of the relevant Security Documents) under any law or regulation or to give notice to any person of the execution of the Loan Agreement or of the relevant Security Documents;
- (d) take, or to require the Borrower to take, any step to perfect its title to any of its property charged pursuant to the Security Documents or to render the relevant Security Documents effective or to secure the creation of any ancillary security under any law or regulation; or
- (e) require any further assurance in relation to any Security Document.

11.6 The Security Trustee shall not, with respect to any Loan Agreement, be obliged:

- (a) to insure any of the relevant property charged pursuant to the Security Documents;
- (b) to require any other person to maintain any insurance; or

- (c) to verify any obligation to arrange or maintain insurance contained in the Loan Agreement or any Security Document,

and the Security Trustee shall not be liable for any damages, costs or losses to any person as a result of the lack of, or inadequacy of, any such insurance.

- 11.7 The Security Trustee shall be entitled to accept without enquiry, and shall not be obliged to investigate, any right and title that a Borrower may have to any of its property charged pursuant to the Security Documents and shall not be liable for, or bound to require such Borrower to remedy, any defect in its right or title.
- 11.8 The rights, powers, authorities and discretions given to the Security Trustee under or in connection with any Loan Agreement or Security Document shall be supplemental to the Trustee Act 1925 and the Trustee Act 2000 and in addition to any which may be vested in the Security Trustee by law or regulation or otherwise.
- 11.9 Section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Trustee in relation to the trusts constituted by this clause 11. Where there are any inconsistencies between the Trustee Act 1925 or the Trustee Act 2000 and the provisions of this clause 11, the provisions of this clause 11 shall, to the extent permitted by law and regulation, prevail and, in the case of any inconsistency with the Trustee Act 2000, the provisions of this clause 11 shall constitute a restriction or exclusion for the purposes of that Act.
- 11.10 The Security Trustee may resign by giving 30 days' notice to all other parties to a Loan Agreement, in which case we may appoint a successor Security Trustee.
- 11.11 The retiring Security Trustee shall make available to the successor Security Trustee such documents and records and provide such assistance as the successor Security Trustee may reasonably request for the purposes of performing its functions as Security Trustee under the Loan Agreement and Security Documents.
- 11.12 The Security Trustee's resignation notice shall only take effect upon:
 - (a) the appointment of a successor; and
 - (b) the transfer of all the secured property relating to each Loan Agreement to that successor.
- 11.13 Upon the appointment of a successor, the retiring Security Trustee shall be discharged from any further obligation in respect of the Loan Agreement and Security Documents but shall remain entitled to the benefit of any indemnity provisions contained in this clause 11.
- 11.14 Any successor Security Trustee shall have the same rights and obligations as if that successor had been an original party to any relevant Loan Agreements.
- 11.15 You agree that the Security Trustee shall be entitled to be repaid and reimbursed out of the proceeds of any recovery under any Security Documents and that you will pay all reasonable costs incurred by or on behalf of the Security Trustee in enforcing the security or in complying with any instructions from you in connection with any Security Documents. You will only be responsible for payment of such costs out of the proceeds of any recovery and to the extent that such costs cannot be recovered by the Security Trustee from the relevant Borrower.
- 11.16 In certain extreme circumstances the Security Trustee may be legally required to seek instruction from you and any other affected lenders before dealing with the security. For

example, all lenders may be required to vote on the commencement of enforcement action or legal proceedings against the Borrower or the release of any security before all principal and interest due has been repaid.

- 11.17 If your instructions are needed in accordance with clause 11.16, we will contact you by e-mail explaining the proposed action and your voting rights in relation to that action. If you do not respond to the e-mail within three business days, you will no longer be entitled to vote. Once three business days pass, any votes received will be aggregated and acted on by us or the Security Trustee.

12. DEFAULT AND ENFORCEMENT

- 12.1 If a Borrower misses a payment on a Loan or only partially pays the amount due to you as a Lender Member, you authorise us, acting on your behalf, and we undertake to, contact the Borrower to attempt to collect an amount equivalent to the outstanding payment and any additional fees and charges due under the relevant Loan Contract. We will keep you informed of the progress of the attempts to collect the outstanding payment(s).
- 12.2 If a Borrower fails to make a payment when due or defaults in meeting any material obligations of a Loan, you agree that (in addition to us taking steps to collect the outstanding debt) we may instruct the Security Trustee to enforce any Security Documents on your behalf. All communications to a Borrower in connection with any such security will be made by us (acting through the Security Trustee).
- 12.3 If any event of default as specified in a Loan Agreement occurs and, in our opinion, it is in the best interests of each of the relevant Lender Members who have participated in a relevant Loan to enforce the relevant security we shall, on your behalf, instruct the Security Trustee to enforce all or any of the Security Documents.
- 12.4 We will fund the legal costs of recovery and enforcement, but we shall be entitled to deduct such costs from any sums recovered by us or the Security Trustee, up to the amount you are owed by the Borrower under your relevant Loan Contract.
- 12.5 You acknowledge that it is possible that the proceeds (if any) recovered as a result of any recovery and enforcement activity specified in this clause 12 may not be sufficient to discharge all the relevant Borrower's obligations to you. In addition, it is possible that there may be other creditors of the Borrower that have claims that may be recovered in priority to those of the Security Trustee and relevant Lender Members. In such instances, you will only be entitled to recover a share of any recovery proceeds, subject to deduction of the costs of recovery (as set out in clause 12.4), according to the proportion that the outstanding amount of your Loan under each of your Loan Contracts represents to the Total Loan Amount outstanding under the relevant Loan Agreement in the Tranche to which your Loan Contracts relates. You will then be subject to the terms of the Priority (if applicable). Please therefore be aware that the existence of any Security Documents should not be considered to be a guarantee of certain repayment in the event of failure by a Borrower in meeting its payments.
- 12.6 If at any time a Loan has defaulted, we may notify you that your Loan Contract and the underlying debt will be assigned to us or the Security Trustee to hold as legal owner on trust for you and you agree to such assignment. We may need to assign the Loan Contract and underlying debt in such manner to enable commencement of legal proceedings against the Borrower for the full amount outstanding to all lenders to the relevant Loan Agreement. We, or the Security Trustee will, in accordance with clause 12.5, pay back to relevant Lender Members any funds successfully recovered. We will act in a fair and equitable manner to achieve

maximum recovery for all affected Lender Members, which may include agreeing new payment terms or selling the debt to a third party.

12.7 All communications to a Borrower in connection with any such security will be made by us (acting through the Security Trustee).

12.8 Please note that you will not be able to engage on secondary market trading in a Loan which has defaulted.

13. CLIENT MONEY ACCOUNT

13.1 Our Client Money Account is provided as a short term facility to hold any funds you wish to have cleared and ready to be used when entering into a Loan Commitment. The Client Money Account allows you to enter into a Loan Commitment on demand and with minimal delay. It is provided to you as a convenience and it is not intended to be a service in its own right.

13.2 All client money held in our Client Money Account is held in a segregated, non-interest bearing bank account and is recognised as client money.

14. INTEREST PAYMENT AND REPAYMENT POLICY

14.1 You shall start to accrue interest once either a Loan you have made has been drawn down by a Borrower or you have been transferred a Loan by another Lender Member. The rate at which interest shall accrue shall be the rate contained in the relevant Loan Contract.

14.2 We will receive from the Borrower directly to our Client Money Account payments in respect of interest and Repayments which are due to you in connection with the terms of any relevant Loan Contract. We will credit your nominated bank account promptly following receipt of such payments.

14.3 Interest will continue to accrue on a Loan even if the relevant Borrower defaults in making any relevant interest payments. However, you acknowledge we will not pay any interest or Repayments to you until we have received such payment from the relevant Borrower.

14.4 You can view how much of your money is currently allocated from within the Platform either as a numeric value or as a percentage of your total Loan Commitment.

15. TERM AND TERMINATION

15.1 This agreement shall commence on the date you register your account with MoneyThing.com.

15.2 Once you have been approved as a Lender Member this agreement shall remain valid and binding for the duration of any Loan to which it relates or until this agreement is either superseded in accordance with clause 15.3 or terminated in accordance with this clause 15.

15.3 This agreement may be superseded by any amended Terms agreed by you and us in accordance with clause 28.1.

15.4 This agreement can be terminated by you provided that you have no outstanding Loan Commitments in place or any Loan Contracts are outstanding. Notice of termination must be provided in writing to support@moneything.com or Lender Support, MoneyThing, 39 Church Crescent, Whetstone, London, N20 0JR.

15.5 This agreement can be terminated by us at any time if:

- (a) You breach these Terms or the Website Terms of Use or are in breach of any regulatory requirements relating to your activity as an Lender Member on the Platform;
- (b) You breach any Loan Contract;
- (c) You use the Platform in any of the ways mentioned in clause 10.19;
- (d) We suspect that you have committed fraud, been involved in money laundering or other criminal activities;
- (e) It comes to our attention that you have provided information to us which we subsequently find to be materially incorrect, inaccurate or false;
- (f) You use the Platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from MoneyThing; or
- (g) There is no activity in your MoneyThing account within a 12 month period.

15.6 Upon termination we will return any funds held in our Client Money Account back to the same bank account used to send the funds to us.

16. SECONDARY MARKET

16.1 A Lender may transfer his or her right, title and interest in any Loan Contract, any associated Loan and all associated rights to any other Lender Member (or to the Security Trustee if a Loan goes into default as anticipated in these Terms).

16.2 To make such a transfer, a Lender must upload a Loan (or part of a Loan) in which they have an interest onto the secondary market section of the Platform. By clicking the relevant acceptance button, such Lender is offering to sell such Loan (or part of a Loan) for the amount specified on the Platform.

16.3 A Lender wishing to purchase such Loan (or part of a Loan) can accept the selling Lender's offer to sell by entering the amount and clicking the relevant acceptance button. MoneyThing will then debit the purchasing Lender's MoneyThing account and credit the selling Lender's MoneyThing account in the amount agreed on the Platform. Such actions have the following effect: (a) the transferring Lender Member transfers to the new Lender Member ("**New Lender Member**") its rights and obligations under the relevant Loan Contract, Security Documents and all associated rights; (b) the transferring Lender Member and the Borrower are released from further obligations towards one another under such documents (the "Discharged Rights and Obligations"); and (c) the Borrower and the New Lender Member 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 Member have assumed and/or acquired the same in place of the Borrower and the Existing Lender Member.

16.4 No fees will be charged by MoneyThing for administering a transfer under this clause 16.

17. CANCELLATION OF THESE LENDER TERMS

17.1 If you are a Lender Member who, for the purpose of entering into these Terms, makes exclusive use of one or more means of distance communications up to and including the time at which these Terms are entered into, you shall be entitled to cancel these Terms within the 14 day period that begins on the day after you enter into these Terms ("**Statutory Cancellation**").

Period"). However, if you make a Loan Commitment during such Statutory Cancellation Period, you will no longer be able to cancel these Terms (or that Loan Commitment). You will though be able to make use of the secondary market as per clause 16 above, subject to the availability of a matching New Lender Member on the Platform.

17.2 You may exercise your right of cancellation by emailing us to that effect at support@moneything.com.

18. YOUR IDENTIFICATION

18.1 As part of the account opening process you will be asked to provide personal information about yourself. We will use this information to attempt to verify your identity using a number of electronic checks.

18.2 You agree that that we may pass your personal information to our Service Providers or any other recognised third party company solely for the purposes of verifying your identity, performing anti-money laundering checks and fraud prevention. We may also pass your personal information to carefully-selected independent review websites or researchers so that they may contact you in respect of our Services. Please email us at support@moneything.com if you do not wish us to do this.

18.3 We do not have to accept you as a Lender Member nor accept any funds from you until we have satisfied ourselves, at our own discretion, that we have sufficient and appropriate information to accept you as a Lender Member. We do not have to give you any reason for rejecting or delaying an application from you.

19. CONFIDENTIALITY

19.1 We offer anonymity to both Borrowers and Lender Members. Borrowers are not provided with the name or identity of the Lender Members who have participated in Loans to them.

19.2 You agree not to make attempts to establish the identity of or contact any of our other Lender Members or Borrowers.

20. TAX

20.1 We do not provide any advice or guidance in relation to tax or otherwise and therefore we strongly recommend that you consult an independent financial advisor or tax advisor if you are unsure as to what your tax obligations are.

20.2 Our Services are provided to you without the withholding of any tax on interest generated on any Loans in which you participate. It is your responsibility to ensure that any tax liabilities which you incur (though interest earned through Loans placed on the Platform or otherwise) are paid to the relevant taxation authority.

20.3 We have no liability in relation to any tax liabilities incurred by Lender Members or Borrowers.

21. COOKIES

21.1 You confirm that you have read and understood our Cookie Policy which provides information and guidance relating to our use of Cookies. This can be found at the following website address: www.moneything.com/cookie-statement.

- 21.2 You also further acknowledge that we may amend and update this policy from time to time without notice.

22. PRIVACY

- 22.1 You confirm that you have read and understood our Privacy Policy which provides information on how we use and store the personal information that you provide to us which can be found at the following website address: www.moneything.com/privacy-policy

- 22.2 You also further acknowledge that we may amend and update this policy from time to time without notice.

23. INTELLECTUAL PROPERTY RIGHTS

- 23.1 All Intellectual Property Rights in or arising out of or in connection with the Services shall be owned by us.

- 23.2 You acknowledge that your use of any third party Intellectual Property Rights is conditional on us obtaining a written licence from the relevant licensor on such terms as will entitle us to license such rights to you.

24. PROTECTING MONEYTHING INFORMATION

- 24.1 All Information is owned by us or our Service Providers. You agree to only use our Information in accordance with the normal use of our Platform, Website and Services.

- 24.2 You agree not to use our Information other than for the purposes of lending or borrowing through our Platform.

25. FRAUDULENT AND ILLEGAL ACTIVITY

You agree to compensate us, our officers, agents, employees and sub-contractors, any of our Lender Members or Borrowers and our Service Providers against all costs, losses or expenses we or they may incur resulting from any fraud or illegal activity that you conduct using our Platform, Services or Website.

26. LIMITATION OF LIABILITY

- 26.1 Nothing in these Terms excludes or limits either our, or your, liability for fraud (including fraudulent misrepresentation or concealment), breach of contract, wilful default, negligence or any other liability which cannot be lawfully excluded or limited (including any liability with respect to death and personal injury resulting from our negligence, or that of our employees, agents or subcontractors). Nothing in these Terms shall limit our liability owed by us to you under the Financial Services and Markets Act 2000 ("**FSMA**") or the Handbook of the FCA available at <http://fshandbook.info/FS/html/FCA/> ("**FCA Rules**"), and in the event of any conflict between the these Terms and FSMA or the FCA Rules then FSMA or the FCA rules (as the case may be) will prevail.

- 26.2 Any liability arising out of a breach of these Terms shall be limited to any loss or damage that is a reasonably foreseeable consequence of such a breach and which arises directly from the actions of the defaulting party. Neither party shall be liable for any indirect, special or consequential loss or damage and shall not be liable for any loss of profits, sales, business or revenue.

- 26.3 We will not be liable for any loss or damage that you may suffer because of any abnormal or unforeseeable circumstances outside our reasonable control which would have been unavoidable despite all efforts to the contrary, for example, delays or failures caused by problems with another system or network, any breakdown or failure of transmission, communication, data processing or computer facilities, mechanical breakdown, an act of state or government, war, riot or terrorism, any act of God, the suspension of any market, postal or other strikes or similar industrial action or any prevention from or hindrance in obtaining any materials, energy or other supplies necessary for the performance of our obligations under these Terms.
- 26.4 You agree that we shall have no obligation to reimburse or compensate you for any cost, loss or liability which you incur as a result of the failure of any Borrower to perform its obligations under a Loan Contract.
- 26.5 We will have no liability for not displaying on the Website, for withdrawing or for not matching with any prospective lender or borrower, any Loan Commitment which you submit to us.

27. RIGHT OF SET OFF

We have the right to immediately and without notice set off any liability or debt that is owed by you to us against any liability or debt that is owed by us to you.

28. GENERAL

- 28.1 These Terms are governed by the laws of England and Wales and the courts of England and Wales will have exclusive jurisdiction in relation to any and all disputes arising from them. If we have a dispute regarding your use of the Website or these Terms, the courts will use English law to determine that dispute, and you and we will submit to the exclusive jurisdiction of the English courts. However, if you are using this Website as a consumer, you will have the right to have your dispute or claim heard by the courts in your home jurisdiction.
- 28.2 We shall be permitted to make amendments to these Terms from time to time and shall notify you of such amendments via the Platform. Your agreement to any amended terms shall be indicated either by way of acceptance via the Platform or by acceptance upon making a new Loan Commitment. For the avoidance of doubt the terms upon which you enter into a specific Loan Commitment shall not be amended for the duration of that Loan Commitment. However any further Loan Commitment which you enter into may be subject to amended terms.
- 28.3 You agree that we have the right to assign our rights and obligations under these Terms to any third party without notice.
- 28.4 Your rights and obligations under these Terms are personal to you which means that you cannot assign them to another party without our explicit prior written consent (to be given from one of our directors).
- 28.5 We may record all telephone communications made to and received from our Lender Members and Borrowers for the purposes of security and training.
- 28.6 You understand that we will endeavour to be open on all Business Days however our offices and telephone lines will be closed on weekends and over UK public holidays. You further acknowledge that we will make reasonable efforts to ensure that the Platform is available continuously however there may be instances where access to the Platform is restricted as a result of scheduled maintenance, technology failure or as a result of network failure.

- 28.7 If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement
- 28.8 If we do not strictly apply our rights under these Terms at a specific time, it does not restrict us from applying them at any time in the future.
- 28.9 If we choose to translate these Terms into another language at some point in the future we do so for reference purposes only and the English version shall prevail.

29. COMPLAINTS

- 29.1 We consider a complaint as being defined as an expression of dissatisfaction made by you in relation to any of the Services we provide. In the event of you making a complaint, we will make every effort to rectify the problem as soon as practicably possible.
- 29.2 If you feel that your complaint or grievance has not been dealt with satisfactorily then we would encourage you to follow the process below to escalate your complaint:
- (a) Please write to us making clear the details surrounding your complaint. You can send your complaint by email to support@Moneything.com or by post to Lender Support, MoneyThing, 39 Church Crescent, Whetstone, London, N20 0JR.
 - (b) We will endeavour to respond back to you to acknowledge your complaint within 3 Business Days of receiving it, including details of MoneyThing's Complaints Policy.
 - (c) We will endeavour to provide a response to your complaint within 10 Business Days of receiving it.
 - (d) If upon our response you are still dissatisfied, you can escalate your complaint to our Chief Executive Officer who will investigate the complaint personally and provide a final response to you within 10 days of your escalation.
- 29.3 If you feel that your complaint or grievance has not been dealt with satisfactorily, you have the right to take your complaint to the Financial Ombudsman. If you have not received a final response letter from us within eight weeks of raising your complaint, or the final response letter has been received but is not satisfactory to you, you will need to bring your complaint to the Financial Ombudsman within six months. You can contact the Financial Ombudsman at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by calling them on 0800 023 4 567.
- 29.4 If you do refer your complaint to the Financial Ombudsman Service, this will not affect your right to take legal action.