

**FINANCIAL MAKEOVER INTRODUCER  
AGREEMENT**

The Agreement applies to Introducers registering with Financial Makeover Ltd trading as Clever Lending in order to refer their clients to it for loan application, whether the registration or referral is made via the Clever Lending website ("The Website") or otherwise. Clever Lending is a trading style of Financial Makeover Limited, Registered in England and Wales under company number 06111701, at Kempton House, Dysart Road, PO BOX 9562, Grantham, Lincs, NG31 0EA

**THE PARTIES AGREE**

**1 Definitions**

1.1 In this Agreement, unless otherwise provided:

**'Advertising Templates'**

the templates provided by the Company to the Introducer for the purpose of advertising the services of the Introducer and Financial Products

**'Borrower'**

means a customer or a potential customer of a Financial Product who has been introduced by the Introducer to the Company

**'Bribery Laws'**

has the meaning set out in clause 3

**'Business Day'**

a day other than a Saturday, Sunday or public holiday in England when the banks in London are open for business

**'CCA'**

the Consumer Credit Act 1974, the Consumer Credit Act 2006 and all other applicable UK legislation, regulations and codes in relation to consumer credit

**'Confidential Information'**

has the meaning set out in clause 8

**'Commencement Date'**

has the meaning set out in clause 6

**'Documentation Templates'**

the templates provided by the Company to the Introducer concerning documentation in relation to the Financial Products

**'DPA'**

the Data Protection Act 1998 and all other applicable UK legislation, regulations and codes in relation to data protection

**'FCA'**

the Financial Conduct Authority

**'Financial Product'**

a financial product of a type specified by the Company from time to time, including but not limited to credit agreements, loan agreements and mortgages

**'FSMA'**

the Financial Services and Markets Act 2000 as amended from time to time

**'Group'**

in relation to a company, that company, any subsidiary or any holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company

**'Introduction'**

the provision to the Company of the details of a Borrower known to the Introducer who may be interested in purchasing a Financial Product from a Lender

**'Lender'**

means a provider of credit, loans or mortgages as the Company may, from time to time, decide to introduce to a Borrower

**'Net Income'**

the income the Company receives from a Lender in relation to a Borrower who has entered into a contract with the Lender for a Financial Product, less all packaging, administrative and processing costs which for the avoidance of doubt includes, but is not limited to, land registry documentation, credit searches, mortgage references and valuations fees.

**'Personal Data'** has the meaning given to that term in the DPA

**'Templates'** the Advertising Templates and the Documentation Templates

1.2 Unless the context otherwise requires:

1.2.1 each gender includes the others

1.2.2 the singular includes the plural and vice versa

1.2.3 references to this Agreement include its Schedule

1.2.4 references to persons include individuals, unincorporated bodies, government entities, companies and corporations

1.2.5 clause headings do not affect their interpretation

1.2.6 general words are not limited by example, and

1.2.7 references to legislation include any modification or re-enactment thereof.

**2 Introductions**

2.1 The Company appoints the Introducer on a non-exclusive basis to find Borrowers for the Company and to make Introductions to the Company on the

terms of this Agreement and the Introducer accepts such appointment.

2.2 The Company will assess the needs and credit status of the Borrower and shall use reasonable endeavours to introduce the Borrower to a Lender, such Lender shall be selected at the sole discretion of the Company.

2.3 The Introducer will act in good faith towards the Company, comply with the Company's reasonable instructions and not allow its interests to conflict with those of the Company. It will use its best endeavours to make Introductions and report to the Company in writing from time to time on its work with Borrowers. It shall comply with the Company's reasonable and lawful instructions. It may perform its duties as it sees fit, subject to this Agreement.

2.4 The Introducer will have no authority and shall not hold itself out as being authorised to bind the Company in any way. It shall not carry out any act that might reasonably create an impression that the Company has authorised the Introducer in any way. The Introducer shall not make or enter into any agreements or commitments or incur any liability for or on behalf of the Company.

2.5 Before making any Introduction, the Introducer must disclose to each Borrower that it is an introduction agent and has no authority or ability to negotiate or vary the terms of any agreement entered into on behalf of the Company or a Lender.

2.6 The Introducer will comply with all relevant legal and regulatory requirements including without limitation the CCA, DPA and FSMA and any associated codes of conduct and guidance and shall obtain and maintain all necessary registrations, licences, permissions, consents and approvals from any relevant statutory or regulatory

- authority or body required to enable the Introducer to introduce Borrowers to the Company in relation to any Financial Product.
- 2.7 The Company may at its sole discretion, provide the Introducer with the Templates. The Introducer acknowledges that, where they are provided, it shall not amend the Templates in any way save that the Introducer is permitted to insert its logo and contact details where indicated. The Company reserves the right to amend the content of the Templates at any time by providing written notice to the Introducer.
- 2.8 The Introducer shall not use the Company's name, trademarks, logo on any marketing material created for marketing the Introducers services without first obtaining the Company's written approval.
- 2.9 Where appropriate, the Introducer shall comply with the terms and conditions of the Company's website as written from time to time.
- 2.10 The Introducer shall immediately advise the Company of any communication received by it from any regulatory body, including the FCA, relating to the provisions of, or operation of this Agreement, any necessary licence, permission, consent or approval or activity of the business of the Introducer and will provide all necessary assistance as the Company may reasonably request to enable it to comply with its legal or regulatory obligations. The Company reserves the right to request copies of any licence, permissions, consents or approvals.
- 2.11 The Introducer shall obtain all necessary consents of the Borrower to enable it to disclose Personal Data relating to the Borrower, to the Company.

### **3 Anti-bribery compliance**

#### **'Bribery Laws'**

means the Bribery Act 2010 and all other applicable UK legislation, regulations and codes in relation to bribery or corruption.

- 3.1 Each party shall comply with applicable Bribery Laws, including ensuring that it has in place adequate procedures to ensure compliance with the Bribery Laws relating to prevention of bribery and corruption (as updated from time to time), and each party shall use all reasonable endeavours to ensure that:
- 3.1.1 all of that party's personnel;
- 3.1.2 all others associated with that party, and
- 3.1.3 all those involved in performing this Agreement so comply. The expressions 'adequate procedures' and 'associated' shall be construed in accordance with the Bribery Act 2010 and documents published under it.
- 3.2 Without limitation to the above sub-clause 3.1, neither party shall make or receive any bribe (as defined in the Bribery Act 2010) or other improper payment, or allow any such to be made or received on its behalf, either in the United Kingdom or elsewhere, and will implement and maintain adequate procedures to ensure that such bribes or payments are not made or received directly or indirectly on its behalf.

### **4 Payment and commission**

- 4.1 The Company will pay the Introducer a commission only if:
- a) a Borrower introduced by the Introducer to the Company, unconditionally and irrevocably enters into a contract with a Lender for a Financial Product; and

- b) the Company is in receipt of the Net Income, paid in clear funds, from the Lender.
- 4.2 The amount of commission payable by the Company to the Introducer shall be determined by the Company's advertised rates of commission, however, such rates may at the sole discretion of the Company, be subject to change from time to time. Furthermore, the Company reserves the right to agree alternative commission structures with Introducers on a case by case basis.
- 4.3 On the last working day of each month the Company shall, as soon as it is reasonably practicable to do so, calculate the amount of commission due to be paid to the Introducer and shall send a commission statement to the Introducer. The amount of commission as set out in the statement shall be paid to the Introducer within seven days of the Company receiving the Net Income from the Lender.
- 4.4 The Introducer acknowledges that from time to time, following completion of a contract for a Financial Product, circumstances may arise over which the Company has no control and in which the Company is obliged to pay back the Net Income to the Lender, should such circumstances arise, the Introducer agrees to repay the commission back to the Company.
- 4.5 Termination of this Agreement, however arising, shall not affect the Company's obligation to pay due commission under this Agreement.
- 5 The Company's obligations**
- 5.1 The Company must act with good faith towards the Introducer.
- 5.2 The Company is under no obligation to accept an Introduction made by the Introducer.
- 5.3 The Company shall provide the Introducer with any relevant information that the Introducer reasonably needs to fulfil its obligations under this Agreement.
- 5.4 The Company will not cover any costs or expenses incurred by the Introducer in carrying out its obligations under this Agreement unless the Company has already agreed such costs in writing.
- 6 Commencement and term of agreement**
- 6.1 This Agreement shall commence on the date on which it is signed by the parties and shall continue until terminated in accordance with clause 7.
- 7 Termination**
- 7.1 The Agreement can be terminated without cause by either party providing the other party with one months' prior written notice.
- 7.2 This Agreement may be terminated forthwith at any time by either party on written notice to the other if:
- 7.2.1 the other commits a material breach, or series of breaches resulting in a material breach, of the Agreement and such breach is not remedied within thirty days of written notice to do so;
- 7.2.2 the other: (i) suspends or threatens to suspend payment of its debts, (ii) is unable to pay its debts as they fall due or (iii) is unable to pay its debts (being a company) within the meaning of section 123 of the Insolvency Act 1986 or (being an individual) within the meaning of section 268 of the Insolvency Act 1986 or (being a partnership) there is any partner to whom any of the foregoing applies;
- 7.2.3 the other: (i) negotiates with its creditors for rescheduling of its

	debts, (ii) makes a proposal to or compounds with its creditors in respect of its debts other than solely by way of solvent amalgamation or reconstruction or (iii) makes an application to court for protection from its creditors generally;	7.2.11	the other is subject to an event of Force Majeure under clause 10.
		<b>8</b>	<b>Confidentiality</b>
		8.1	Subject to the provisions of clauses 8.2 and 8.3, neither party will, without the other's prior written consent, disclose :
7.2.4	the other passes a resolution for winding-up or for the appointment of an administrator, or a liquidator or administrator is appointed in relation to the other, or a winding-up order is made in relation to the other, other than solely by way of solvent amalgamation or reconstruction;	8.1.1	the terms of, this Agreement;
		8.1.2	any information relating to the customers, products, plans or otherwise to the business or affairs of the other party which is obviously confidential or has been identified by the other party as such, or
		8.1.3	any information developed by either party in performing its obligations under, or otherwise pursuant to this Agreement,  all such matters together Confidential Information.
7.2.5	a receiver or administrative receiver may be or is appointed in relation to the other or any of its assets;	8.2	Subject to the requirements of the DPA, the Company shall be permitted to disclose all Confidential Information relating to the Introducer or a Borrower to a Lender.
7.2.6	any creditor of the other attaches, takes possession of, or any distress, execution or similar process is levied or enforced against, all or any part of the other's assets, and such attachment or process is not discharged within 30 days;	8.3	Disclosure of Confidential Information may be made to a party's officers, employees, professional advisers and consultants and other agents, in each case on condition that the party disclosing is responsible for compliance with the obligations of confidence under this Agreement.
7.2.7	the other takes or suffers any action similar to any of the above in any jurisdiction;	8.4	Confidential Information does not include information which:
7.2.8	there is a material change in the management, ownership or control of the other;	8.4.1	is or becomes public other than by breach of this Agreement;
7.2.9	the other suspends trading, ceases to carry on business, or threatens to do either;	8.4.2	was before this Agreement, or becomes known to the other party without breach of confidence;
7.2.10	the other (being an individual) dies or ceases to be capable of managing his own affairs; or		

- 8.4.3 is independently developed by the other party without using information supplied by the first party, or
  - 8.4.4 is required to be disclosed by law or regulatory authority.
- 8.5 This clause will remain in force for a period of five years from termination of this Agreement.

**9 Indemnity**

The Introducer shall indemnify the Company against any loss, cost, claim, proceedings, penalty, fine or expense (including legal and other professional advisors costs and expense on a full indemnity basis) which arises out of or in connection with any failure by the Introducer to comply with its obligations under this Agreement.

**10 Force Majeure**

- 10.1 Force Majeure means an event or sequence of events beyond a party's reasonable control preventing or delaying it from performing its obligations hereunder. Inability to pay is not Force Majeure.
- 10.2 A party will not be liable if delayed in or prevented from performing its obligations due to Force Majeure, provided that it:
  - 10.2.1 promptly notifies the other of the Force Majeure event and its expected duration, and
  - 10.2.2 uses reasonable endeavours to minimise the effects of that event.
- 10.3 If, due to Force Majeure, a party:
  - 10.3.1 is or will be unable to perform a material obligation, or
  - 10.3.2 is delayed in or prevented from performing its obligations for a total of more than ninety days

in any year the other party may terminate this Agreement on immediate notice.

**11 General**

**11.1 Relationship**

The parties are independent businesses and not a joint venture, partners, or employer and employee.

**11.2 Assignment**

- 11.2.1 Subject to clause 11.2.2, neither party may assign its rights or obligations under this Agreement without the prior written consent of the other.
- 11.2.2 The Company shall have the absolute right to assign any of its rights or obligations under this Agreement to a Lender or another company within its Group without the prior written consent of the Introducer.

**11.3 Variation**

Financial Makeover is entitled to amend this agreement from time to time by giving notice to the Introducer of any such amendment on the Website and the use by the Introducer of the Website following the giving of such notice signifies acceptance by the Introducer of any such amendment.

**11.4 Severability**

The unenforceability of any part of this Agreement will not affect the enforceability of any other part.

**11.5 Notices**

Notices under this Agreement will be in writing and sent to the persons and addresses set out in this Agreement. They may be given, and will be deemed received:

- 11.5.1 by first-class post: two Business Days after posting;
- 11.5.2 by airmail: seven Business Days after posting;
- 11.5.3 by hand: on delivery;
- 11.5.4 by facsimile: on receipt of a successful transmission report from the correct number, and
- 11.5.5 by e-mail: on receipt of a delivery or read return mail from the correct address.

**11.6 Waiver**

No delay, act or omission by either party in exercising any right or remedy will be deemed a waiver of that, or any other, right or remedy.

**11.7 Rights of Third Parties**

This Agreement will bind and benefit each party's successors and personal representatives. Subject to that, this Agreement is not enforceable by any third party under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

**11.8 Entire Agreement**

This Agreement is the entire agreement between the parties in relation to its subject. No other terms apply.

**11.9 Governing Law & Jurisdiction**

11.9.1 This Agreement will be governed by the law of England and Wales.

Disputes will be submitted to the exclusive jurisdiction of the courts of England and Wales.