



# REACH

## COMMERCIAL FINANCE

### AN AGREEMENT BETWEEN

The Broker    Reach Commercial Finance Limited

Address        Riverside House, Irwell Street, Manchester M3 5EN

The Client

Address

#### Defined terms;

**Completion;**        the first drawdown of the Loan Amount set out in the Finance Offer by the Lender to the Client

**Loan Amount;**     the sum of any amounts payable by the Lender to the Client following the issue of a Finance Offer

**Lender;**            any lender to whom the Lending Proposal is presented

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

**Finance Offer ;**    a written offer setting out proposed terms of finance issued by any Lender whether such offer is conditional or unconditional or any replacement thereof and which is accepted by the client within 6 months of this agreement.

**You;**                the Client

#### 1.     Appointment of the Broker

This document sets out how we will deal with you in the provision of services for Credit Broking. Reach Commercial Finance Limited is authorised and regulated by the Financial Conduct Authority (FCA).

#### 2.     Authorisation Statement

Reach Commercial Finance Limited is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.



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### **3 Client Acknowledgement**

3.1 You acknowledge that:

3.1.1 You have been urged to seek such independent advice as you consider necessary before signing this Agreement;

3.1.2 The Broker sources Offers of Funding from  
and may introduce other alternative options should the needs arise.

3.1.3 The Broker may receive commission from the Lender as detailed in clause 3 of the attached Terms and Conditions;

3.1.4 You have read the brokers standard Terms and Conditions and agree that they form part of this Agreement.

3.2 You consent that

You are aware that the Broker may receive commission from the Lender for the arrangement of this agreement and you have no objections to the Broker receiving this. – see attached Terms and Conditions para 3.

### **4 You authorise/do not authorise the Broker to contact you by any means with marketing material**

Signed

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

Signed

(The Client/an authorised Officer for and on behalf of the Client][a duly authorised partner for and on behalf of each of the partners in the Client who shall be jointly and severally liable to perform the terms of this Agreement)

Dated

## TERMS AND CONDITIONS

### 1. Confirmation of Instructions

- 1.1. You have instructed The Broker to source Offers of Funding.
- 1.2. Any change to or variation of the Instructions will not affect the liability of the Client to pay any fee pursuant to the Agreement.

### 2. The Client's Duty to the Broker

- 2.1. You agree to be act with utmost good faith in the provision of information to the Broker. The duty is continuous and applies to all the information you provide, whether we have asked for it or whether you have provided it voluntarily. You agree not to withhold information from us.
- 2.2. You agree to take all reasonable steps and use all reasonable endeavours to comply with and satisfy any condition imposed by the Lender who has made a Finance Offer that accords with the requirements set out in the Confirmation of Instructions.
- 2.3. You agree to notify the Broker if at any time you intend to appoint an additional or alternate broker or intermediary to obtain an offer of finance for you whereupon the Broker will be entitled to terminate this Agreement forthwith.

### 3. Introductory Commission

- 3.1. The Lender may pay the Broker introductory commission in respect of the funding set out in the Finance Offer. If commission is to be paid, the Client will be informed. Commission paid to the Broker may vary in amount depending on the Lender or product.
- 3.2. The Client having acknowledged the matters set out under the Client Acknowledgment consents to the Broker receiving and retaining any commission paid.

### 4. Termination

- 4.1. The Broker may terminate the Agreement by giving 14 days written notice to the client.

### 5. NACFB Code of Practice/Complaints/Arbitration

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

## **6. Data Protection**

6.1 The Client agrees that any information he provides which may be held and processed by the Broker may be shared with the Lenders, third parties to protect the Broker against fraud, to satisfy the Code and in accordance with any statutory or legal obligation the Broker might have.

6.2 The Broker may use and disclose details of this application and any resulting Offer of Funding to the Client to any Lender, any intended guarantor any investor and their legal advisors and may further use and disclose information to the Financial Conduct Authority, NACFB, any processing agents with whom the Broker may hold an agreement to process data.

6.3 In accordance with the Data Protection Act 1998 the Client is advised that information provided may be held by the Broker in its computer and papers records and retained for a period of six years after the date of this Agreement.

## **7 Amendments**

Any amendment whether proposed by the Broker or the Client shall be notified in writing to the other party. Any amendment proposed by the Broker shall take effect on the date specified unless in the meantime the Client notifies the Broker to the contrary or requests an extension of time. Any amendment proposed by the Client shall take effect when accepted by the Broker in writing.

## **8 Assignments and third party rights**

This Agreement is personal to the Client and a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

## **9 Professional Indemnity**

The Broker will maintain professional indemnity insurance cover in respect of its business with and on standard terms offered by reputable insurers.

## **10 Exclusions**

The Client accepts that the Broker shall have no liability for any economic loss (whether direct, indirect or consequential) insofar as it relates in any way to loss of business, loss of Client data, interruption of business or loss of profits or goodwill as a result of the manner of performance by the Broker of any obligations arising under this Agreement. This exclusion of liability will not, however, otherwise affect any statutory rights of the Client.

## **11. Choice of Law**

The Agreement shall be construed in accordance with English Law and the parties irrevocably agree to submit to the exclusive jurisdiction of the English Courts.



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### DATA PROTECTION ACT

In order to process the application for funding the following information may need to be supplied, including accounts and personal financial details, by you, the Client, and by other sources such as your Bank and credit reference agencies.

We may also, when authorised by you in writing, apply for supplementary information from your professional or other advisers.

We will record this information (whether in manually operated or automated systems) and retain it only as long as we are required by law to do so. We will keep it as securely as possible.

We will use the information to assess the application, to approach a number of selected funders and, subsequently, in negotiations for the issue of an offer of funding with them.

In order to do so, we will disclose such of this information as is necessary to negotiate terms with a funding source, with employees of this business, any guarantor required by the funder, any person or organisation necessary to comply with any legal or regulatory requirements to which we may be subject, and anyone else whom you may specifically authorise in writing.

We may also use the information to monitor and analyse our business and, unless you instruct us in writing not to do so, contact you with details of products or services which may be of interest to you.

In the event that we search with credit reference agencies, we will need to disclose information about you. The credit reference agencies will record details of our searches. If you would like details of the credit reference agencies please write to us at the address stated.

You have the right to apply to us for details of the information we hold about you. An administrative charge may be made by us for doing so.