

AN AGREEMENT BETWEEN

The Broker **AJOB Business Finance Consultants Ltd**

Address **12 The Walled Garden, Harmston, Lincoln, LN5 9WG**

The Client

Address

Appointment of the Broker

1. **The Client appoints the Broker** to secure from a reputable lending source (the lender) the issue of a formal Offer of funding (the offer) wholly or predominantly for the purpose of a business on terms materially equivalent to those sought by the client (but without regard to any conditions reasonably imposed by the Lender) as recorded in the Indicative Terms referred to in paragraph 2 of the Terms and Conditions annexed to this agreement.

Liability to pay disbursement and arrangement fees

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

2.1 **An appraisal fee** of £350 in respect of the costs and expenses of assessing and preparing an application for funding on behalf of the Client (the application),

The Bank details are as follows:

Bank: HSBC Bank

Sort Code: 40-44-12

Account Number: 51252720

Account Name: AJOB Business Finance Consultants Ltd

and

2.2 **A non-refundable success fee** with effect from the date of issue of the Offer a non-refundable success fee of 1.5% of the gross value of such funding as is agreed in the Offer (subject to a minimum of £500), payment to be made in accordance with Clause 3.3 (if at any point the client changes the requirement after the application is submitted and approved and the new requirements falls outside the lenders criteria, the arrangement fee will still be payable) and

When the Success Fee is Payable

- 3. Without prejudice to the Client’s liability to pay the success fee under Clause 2, **the fee shall be paid by** the client (time being of the essence):
 - 3.1 within 7 days of the issue of the Offer: or
 - 3.2 within 7 days of the Issue of the Further Offer; or
 - 3.3 **on such a later date as the Broker may at his discretion agree with the Client who wishes to pay at completion via a solicitor undertaking.**

SIGNED in acknowledgement and acceptance of the terms of:

- 1. This Agreement
- 2. The printed Terms and Conditions in paragraphs 1 to 8 inclusive

AS WITNESS the hands of the parties hereto the day and year before written.

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

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

DATED The.....day of2017

TERMS AND CONDITIONS

The Client's Duty to the Broker

- 1 The Broker relies on the Client for the accuracy of statements, information and representations notified to the Broker by the Client, or by his professional advisors, for the purposes of negotiating terms on behalf of the Client. The Client agrees fully and completely to indemnify the Broker from the consequences of, or in respect of any loss caused by, inaccuracies or misrepresentations for which he is responsible and on which the Broker has relied. The Broker cannot be responsible if a property does not value to the client's expectation and will expect to be paid for the work done.

Indicative Terms

- 2 Indicative Terms will be issued once the proposal has been assessed and a lender has shown an interest to the Broker. These Terms will provide a full list of information that will be required by the Broker to formally approach the Lender

Success Fee

- 3 The Success fee shall be paid without regards to the ability of the Client to satisfy all or any of the conditions stipulated by the Lender whether in the Offer or subsequent to its issue. The success fee is due when an offer is made and the contract is concluded at this point even if the Broker allows for the invoice to be paid at completion.

Appraisal Fee

- 4 The Appraisal Fee shall be paid upon the Client's agreement to appoint the Broker. The fee will be paid directly into the Broker's Bank account, details of which will be provided at that time.

Method of Payment of Success Fee

- 5 The Success Fee will be paid directly into the Broker's Bank account if it is to be paid within 7 days of the Issue of offer. If it is agreed to be paid at completion the fee will be paid by either the Client's Solicitor (who are irrevocably instructed by the Client to do so by way of copy of this Agreement) from funds held by them on the Client's behalf or from the lender as a Fee for Introducing the business

Interest

- 6 Any sum due from the Client to the Broker under this agreement, which is not paid on the due date, shall bear interest from day to day at a rate of 2% per month.

Continuing Liability

- 7 It is expressly agreed by the Client that the liability to pay the success fee under Clause 2.2 shall continue notwithstanding that the Broker ceases to act for the Client, for whatever reason, subsequent to signing of the Agreement.

Definitions

- 8 A reference to a party shall include reference to a partnership, body incorporated, unincorporated association, assignees or successors in title. Words in the singular shall include the plural and words indicating a particular gender shall include the other gender.