

Introducer Agreement

THIS AGREEMENT is made on the [] day of [] between:-

(1) United Trust Bank Limited, (UTB) whose registered office is situated at 1 Ropemaker Street, London EC2Y 9AW; and

(2) [] FCA Registration No. []

(the Introducer), whose registered office is situated at []

At the Introducer's request, UTB agrees to provide finance facilities (hire purchase and finance lease) for introduced customers providing they are acceptable to UTB and UTB has absolute discretion in accepting or declining such customers.

THE AGREEMENT

UTB and the Introducer agree, as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement the words and expressions below shall have the following meanings:-

"Applicable Requirements"

Any legal requirements (whether by statute or by decision of the court or otherwise arising) or any rules, standards, requirements or guidance of any Regulatory Authority in each case as in effect from time to time.

"Bribery Act"

The Bribery Act 2010.

"CCA"

The Consumer Credit Act 1974;

"Commission"

Commission to be paid by UTB to the Introducer pursuant to clause 5.1;

"Connected"

Has the meaning given to it in Section 249 of the Insolvency Act 1986;

"Customer"

The hirer, lessee or buyer under a Finance Agreement to which UTB is also a party, who is introduced by the Introducer to UTB in accordance with clause 2;

"Data Controller", "Data Subject", "Personal Data", "Personal Data Breach", "Processing" and "Sensitive Data"

All have the meanings given to those terms in the Data Protection Laws.

"Data Protection Laws"

Means any Applicable Requirements relating to the processing, privacy and use of Personal Data (including without limit GDPR);

"Equipment"

The equipment to be supplied to the Customer under the Finance Agreement or supplied to the Customer under a Qualifying Finance Agreement;

"FCA"

The Financial Conduct Authority;

"Finance Agreement"

Any agreement for the letting of equipment on hire to the Customer;

"GDPR"

Means the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal; data and on the free movement of such data, applicable as of 25 May 2018 and repealing Directive 95/46/EC;

"MSA"

The Modern Slavery Act 2015.

"Potential Customer"

The person referred to in a Proposal Form;

"Proposal Form"

A form completed by the Introducer and delivered to UTB, substantially in the form set out in the Schedule;

"Proposed Transaction"

The proposed transaction set out in a Proposal Form;

"Qualifying Finance Agreement"

A Finance Agreement in respect of which Commission has been paid or is payable;

"Regulatory Authority"

Any governing body who oversees, regulates or maintains standards within a market in which the Introducer operates or the conduct by an Introducer of any of its business as contemplated by this Agreement;

"Schedule"

The schedule to this Agreement, which forms part of it; and

"Subsidiary"

Has the meaning given to it in Section 736 of the Companies Act 1985.

"UTB Privacy Notice"

Has the meaning given in clause 7.6.

[] Introducer Signature

- 1.2. Clause headings do not form part of this Agreement and shall not affect its construction or interpretation.
- 1.3. Words denoting the singular include the plural and reference to persons shall include corporations.
- 1.4. Any reference to a statute shall be construed as a reference to that statute as it may have been or may, from time to time, be amended or re-enacted.
- 1.5. Any reference to a Regulatory Authority will be construed to any successor body carrying on some or all of the relevant functions of that Regulatory Authority.
- 1.6. Any reference to any party to this Agreement includes that party's permitted successors and assigns.

2. SERVICES

- 2.1. During the term of this Agreement the Introducer shall provide UTB with details of, and information relating to, persons who are seeking to enter into a Finance Agreement. Such details shall be provided on a Proposal Form which shall be delivered to UTB either by fax, post or email to the address given in clause 17.
- 2.2. The Introducer will use reasonable endeavours to provide UTB with any further information UTB may reasonably require in relation to any Potential Customer, any Proposed Transaction and related assets referred to in, or contemplated by, a Proposal Form provided to UTB. The information to be provided (although not intended to be an exhaustive list) shall include:
 - i. A full and complete credit history and details of any default by the Potential Customer and, if known by the Introducer, details of any default (whether remedied or not) by any subsidiary, company, trust or individual associated with the Potential Customer;
 - ii. Any information brought to the Introducer's attention, but which has not been, or is not normally, requested by UTB which may reasonably be expected to impact UTB's decision to lend; and
 - iii. All information which might reasonably be required by UTB to satisfy its obligations in relation to any Applicable Requirements relating to anti- money laundering.
- 2.3. If a Potential Customer and the Proposed Transaction are acceptable to UTB then the Introducer shall, to the extent reasonably required by UTB, co-operate with and assist the Customer in the completion of a Finance Agreement or any guarantees or other security relating to a Finance Agreement. UTB may at its sole discretion require that the Introducer shall arrange the execution by the Potential Customer of the Finance Agreement provided to it by UTB and/or witness the signature of the Potential Customer to the Finance Agreement or any guarantee or other security. If so requested, the Introducer undertakes to have the Finance Agreement executed by the Potential Customer or otherwise, by an authorised signatory acting on behalf of the Potential Customer. The signed Finance Agreement and any guarantees or security shall be delivered to UTB as soon as is reasonably practicable.
- 2.4. UTB reserves the right to contact and liaise directly with the Potential Customer in relation to a Proposed Transaction, including (without limitation) regarding completion of the Finance Agreement.

3. PROPOSALS

UTB may, in its entire discretion and at any time prior to UTB executing the relevant Finance Agreement and drawdown of the purchase price of the Equipment, reject any Proposal or withdraw its approval to any Proposed Transaction without any liability or obligation to the Introducer or any other party involved or interested therein.

4. DOCUMENTATION

The Finance Agreement shall be in the standard form provided by UTB unless UTB agrees in writing to accept a form provided by the Introducer. If the Finance Agreement is in a form provided by the Introducer:

- 4.1. the Introducer shall obtain the written approval of UTB to the form of Finance Agreement and shall notify UTB and obtain its written approval to any subsequent amendment or alteration thereto; and
- 4.2. The Introducer warrants to UTB that the Finance Agreement is valid and enforceable in accordance with its terms.

5. PAYMENT OF COMMISSION

- 5.1. If, at any time during the term of this Agreement and following (a) the introduction by the Introducer to UTB of a Potential Customer who is seeking to enter into a Finance Agreement relating to the Equipment and (b) the submission of a Proposal Form to UTB in relation to that Potential Transaction, UTB and that Potential Customer enter into a Finance Agreement relating to the Equipment or any part thereof then UTB will advise the Introducer of the making of the Finance Agreement and pay to the Introducer as a commission such sum as may have been agreed by UTB and the Introducer in writing prior to the making of the Finance Agreement together with any applicable Value Added Tax. If no sum has been agreed by UTB and the Introducer in writing prior to the making of the Finance Agreement then UTB shall not be under any obligation to pay any such commission to the Introducer.
- 5.2. Payment of Commission due to the Introducer under Clause 5.1 will be made by UTB within 30 days of receipt of an invoice for the agreed amount from the Introducer.

6. REPAYMENT OF COMMISSION

- 6.1. If a Qualifying Finance Agreement shall terminate for any reason, whether or not UTB shall have served any notice of termination, prior to the first anniversary of the Qualifying Finance Agreement, then Commission (and any applicable Value Added Tax) paid by UTB to the Introducer hereunder in respect of that Qualifying Finance Agreement shall be repaid on the basis of one-twelfth of the sum originally paid to the Introducer for each payment defaulted by the Customer during the first twelve months of the Qualifying Finance Agreement (excluding the advance rental).
- 6.2. Commission shall be repayable in full by the Introducer if the Customer, Introducer or supplier involved in any Finance Agreement has been fraudulent and whether the Introducer knew or ought reasonably to have known.
- 6.3. Payment of sums due to UTB under Clause 6.1 or 6.2 will be made by the Introducer within 30 days after receipt by the Introducer of a demand from UTB for that payment and shall not be conditional or dependent upon the outcome of any

Introducer Signature

proceedings or other action UTB may take against the Customer or any Guarantor thereof and/or the realisation of any security held or sale of the Equipment.

- 6.4. UTB may set off against any sum which is due by UTB to the Introducer (whether under this Agreement or otherwise), any sum due to UTB from the Introducer under Clause 6.1 or 6.2 or otherwise.

7. OBLIGATIONS OF THE INTRODUCER

- 7.1. The Introducer undertakes to carry out the services and activities contemplated by this Agreement in an expert and diligent manner and to the best of its ability, and shall promptly comply with all reasonable requests which may be made by UTB. Without limiting the foregoing the Introducer undertakes to carry out the services and activities contemplated by this Agreement in accordance with all Applicable Requirements.
- 7.2. The Introducer will provide such assistance as UTB may reasonably request to minimise any loss to UTB resulting from a breach by a Customer of any of the terms and conditions of a Qualifying Finance Agreement and to support UTB in arranging recovery, storage or disposal of the Equipment if requested to do so by UTB subject to UTB agreeing to any payment for storage in writing. Nothing in this Agreement shall require or entitle the Introducer to commence any legal proceedings or take any steps to repossess Equipment without the express written permission of UTB.
- 7.3. The Introducer undertakes to UTB that it shall upon the request of UTB provide to UTB confirmation of its authorisation by the FCA or any other Regulatory Authority.
- 7.4. The Introducer will notify UTB of any correspondence received from a Regulatory Authority regarding a breach or failure to comply with any Applicable Requirements.
- 7.5. The Introducer shall disclose to any Customer, to whom the Introducer owes a fiduciary duty, the receipt or anticipated receipt of Commission by the Introducer from UTB prior to submitting any Proposal Form.
- 7.6. The Introducer shall provide any Customer with the form of Privacy Notice used for this purpose by UTB from time to time prior to passing any relevant information, as defined under GDPR, to UTB (the "UTB Privacy Notice"). The UTB Privacy Notice can be found at www.utbank.co.uk.
- 7.7. The Introducer shall notify UTB of any prior submission of a proposal to another finance house, and the outcome of that submission.
- 7.8. The Introducer shall disclose to UTB the source of the business. UTB may decline the proposal if it emanates from another finance broker.
- 7.9. The Introducer will give UTB reasonable notice of any claim, demand or action of which it becomes aware in respect of any Finance Agreement or Qualifying Finance Agreement.
- 7.10. The Introducer acknowledges and agrees it will, during and after this Agreement provide to UTB all reasonable assistance in connection with any claim, demand or action made in respect of any Finance Agreement or Qualifying Finance Agreement.

8. REPRESENTATIONS AND WARRANTIES

In respect of any Qualifying Finance Agreement, the Introducer shall be deemed to have made the following representations and given the following warranties to UTB immediately prior to the making of that Qualifying Finance Agreement:-

- 8.1. That the information supplied by the Introducer to UTB regarding the Potential Customer, the Proposal Form and the Equipment and otherwise in relation to the Proposed Transaction accords with the obligations of the Introducer under this Agreement and is true, complete and accurate in all material respects and that all matters known to the Introducer which might affect the decision of UTB have been disclosed to UTB, including but not limited to facts about the proposed Customer, the supplier and the Equipment.
- 8.2. That to the best of the Introducers knowledge and belief, the Equipment is the unencumbered property of the supplier, and has not been previously owned by or in the possession of the proposed Customer for a trial period or otherwise or subject to a finance agreement with the Customer as hirer or lessee, unless otherwise disclosed to UTB in the Proposal Form.
- 8.3. (Without limiting its other obligations) that in relation to any Qualifying Finance Agreement regulated by the CCA the Introducer has at all times observed, performed and complied with all Applicable Requirements and, in particular (but without prejudice to the generality of the foregoing) that the Introducer has a valid authorisation issued by the FCA permitting the Introducer to carry on a business of credit brokerage.
- 8.4. That the Customer's consent to carry out credit searches and processing of personal data, as necessary, has been obtained. This includes searches on businesses (company, LLP, partnership, sole proprietorship) and individuals (directors, partners, proprietors and private individuals).
- 8.5. That (unless disclosed in the Proposal Form and approved by UTB) the Potential Customer has not been introduced to the Introducer by a third party other than the supplier named in the Proposal Form and the Introducer will not break down or split any Proposed Transaction with another Finance Company, without disclosing this to UTB at proposal stage;
- 8.6. That, to the best of the Introducer's knowledge and belief, the Equipment complies with all Applicable Requirements and all warranties, express or implied or statutory as to description, condition, satisfactory quality or fitness for purpose.
- 8.7. That any Qualifying Finance Agreement, guarantee or security relating thereto has been signed by a duly authorised signatory on behalf of the Customer and is valid and binding upon the Customer.
- 8.8. That the Introducer is not connected with nor is it a subsidiary of the supplier of the Equipment that will form the subject matter of the proposed Qualifying Finance Agreement and that the said supplier is not connected with or a subsidiary of the Introducer.
- 8.9. That the Introducer will not invoice or receive any payment from any other party (including but not limited to the Customer and the supplier) in respect of any proposal submitted to UTB or any Finance Agreement unless disclosed in the Proposal Form.

9. NO AGENCY

- 9.1. The Introducer agrees and undertakes that the Introducer is not and will not be the agent of UTB for any purpose whatsoever and that any introduction of a Potential Customer to UTB will be made by the Introducer as principal only.

 Introducer Signature

9.2. Notwithstanding, and without prejudice to, Clause 9.1, the Introducer will notify UTB immediately if any Customer serves notice of cancellation or termination in respect of a Qualifying Finance Agreement on the Introducer.

10. INDEMNITY

10.1. Notwithstanding, and without prejudice to, Clause 9.1, the Introducer will notify UTB immediately if any Customer serves notice of cancellation or termination in respect of a Qualifying Finance Agreement on the Introducer.

10.2. The Introducer agrees to indemnify UTB and keep UTB fully indemnified against any loss, liabilities, costs, charges, expenses, actions, claims or demands incurred by, made on or taken against UTB arising (directly or indirectly) from:

- Any misrepresentation or other statement made by the Introducer or any of its servants or agents to UTB, or to any Customer, Potential Customer, guarantor, indemnifier or surety in respect of any Finance Agreement; and
- Any breach by the Introducer of its obligations under any Applicable Requirements including but not limited to the CCA, Data Protection Laws, and Applicable Requirements of the FCA and any obligation to disclose the payment of commission.
- Any breach by the Introducer of any term, representation, warranty or other obligations contained in this Agreement.

11. DATA PROTECTION

11.1. To the extent that a term of this Agreement requires the performance by a party of an obligation in accordance with Data Protection Laws (or similar), unless otherwise expressly agreed in this Agreement, this requires performance in accordance with the relevant requirements of such Data Protection Laws as in force and applicable at the time of performance.

11.2. The Introducer is a Data Controller in respect of the Processing of Personal Data of the Customer and such Personal Data is made available to the Company for purposes relating to providing the services to the Customer.

11.3. The Parties shall be Data Controller in common in Processing any Personal Data pursuant to clause 11.2.

11.4. The Introducer shall comply with Data Protection Laws at all times in relation to the Personal Data processed under this Agreement.

11.5. Each Party shall be responsible for its own obligation as a Data Controller under this Agreement including in particular but without limitation:

i. Ensuring that there is a lawful basis on which Personal Data can be processed by it;

ii. Ensuring that it keeps Personal Data secure at all times, including by implementing and maintaining at its cost and expense, appropriate technical and

organisational measures in relation to its Processing of the Personal Data so as to ensure a level of security appropriate to the risks that are presented by the Processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data transmitted, stored or otherwise processed;

iii. Ensuring all Personal Data are accurate prior to any sharing with the other Party and taking reasonable steps to ensure data remains accurate on an ongoing basis, and promptly notifying the other Party in the event it receives updated or corrections to any of such Personal Data, where it is reasonable to do so.

11.6. Each Party shall provide reasonable assistance, information and co-operation as regards data protection matters where requested by the other Party in respect of Personal Data shared or held in common between them pursuant to this Agreement, including:

i. In respect of any claim and/or exercise or purported exercise of rights by a Data Subject under relevant Data Protection Laws or any investigation or enforcement activity by the Information Commissioner or any other Regulatory Authority, which relates to or is connected with the other Party's Processing of Personal Data pursuant to this Agreement;

ii. In respect of any Personal Data Breach, promptly providing such information as the other Party requires under Data Protection Laws to report such Personal Data Breach to the relevant Regulatory Authority;

iii. Providing the other Party with such information as required pursuant to Data Protection Laws;

iv. If it is contacted or approached in relation to any claim and/or exercise or purported exercise of rights by a Data Subject under the Data Protection Laws (and without limiting the generality of the foregoing where a party receives any such contact or approach which is more properly intended for the other party shall promptly notify the other party of the same);

v. In the event of any investigation or enforcement activity by the Information Commissioner or any other Regulatory Authority ;or

vi. In the event of any Personal Data Breach.

11.7. The Introducer shall not do or permit anything to be done through act or omission that would cause UTB to incur any liability under Data Protection Laws.

11.8. Without limiting its obligations under clause 7.6 or otherwise, the Introducer shall be responsible for ensuring that appropriate privacy notices and/or policies are communicated to the Customer that explain how their Personal Data will be Processed in line with the Introducer's transparency obligations under Data Protection Laws. These notices/policies, where they are in addition to the UTB Privacy Notice must be clear and provide sufficient information for the Customer to understand what of their Personal Data the Introducer shares with UTB and must not conflict with the UTB Privacy Notice.

11.9. The Introducer shall where requested, provide to UTB, or to any officer or authorised representative of UTB, a detailed description of the practices which the Introducer has in place to enable it to process Personal Data in accordance with Data Protection Laws, and to ensure the security of Personal Data during Processing, together with, if UTB considers it necessary, evidence that such practices are implemented and adhered to. If UTB is not satisfied that such practices are sufficient to ensure compliance with Data Protection Laws and preserve the security of the Personal Data concerned, it may require the Introducer to take such steps as UTB considers necessary, to enhance security levels to the standard required by Data Protection Laws and UTB.

11.10. If UTB at any time considers that Processing carried out by the Introducer in relation to Personal Data is, or is about to be,

Introducer Signature

in breach of this Agreement, UTB may require the Introducer to cease sharing with UTB such Personal Data involved or to cease Processing any future Personal Data to be shared with the Introducer by UTB.

- 11.11. The Introducer shall grant UTB and/or its authorised representatives access to the Introducer's premises and/or data processing systems (including access to relevant records and to staff or other persons who process Personal Data) at any reasonable time, for the purposes of ensuring compliance by the Introducer with the provisions of this Agreement. The Introducer shall cooperate with UTB and/or its authorised representatives to the fullest extent possible in connection with the granting of such access.
- 11.12. Without prejudice to any other indemnity contained in this Agreement the Introducer shall indemnify and keep indemnified UTB from and against all Data Protection related losses, including but not limited to regulatory fines and penalties, suffered or incurred by, awarded against or agreed to be paid by UTB, arising from or in connection with any breach by the Introducer or its agent, employees or contractors carrying out processing as defined under this Agreement or relevant Data Protection Laws.

12. ANTI-CORRUPTION

- 12.1. Each party shall:
- (a) comply with all Applicable Requirements relating to anti-bribery and anti-corruption including the Bribery Act 2010;
 - (b) not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act if such activity, practice or conduct had been carried out in the UK;
 - (c) have, maintain and enforce throughout the term of the Agreement its own policies and procedures including adequate procedures under the Bribery Act to ensure compliance with the requirements of the Bribery Act and this clause 12; and
 - (d) not, by their acts or omissions, cause the other party to be guilty of an offence under section 45 or 46 of the Criminal Finances Act 2017.
- 12.2. Breach of this clause 12 shall constitute a material breach of this Agreement.

13. MODERN SLAVERY

- 13.1. Each party shall:
- (a) comply with all Laws relating to human rights, anti-slavery and human trafficking including the MSA;
 - (b) take steps to ensure that slavery and human trafficking is not taking place by it or in its supply chain(s);
 - (c) have, maintain and enforce throughout the term of the Agreement its own policies and procedures including adequate procedures under the MSA to ensure compliance with the requirements of the MSA and this clause 13.
- 13.2. Breach of this clause 13 shall constitute a material breach of this Agreement.

14. TERM

- 14.1. This Agreement shall commence on the signing of the Agreement by the parties and shall continue until terminated by either party upon giving to the other not less than 28 days' notice in writing to that effect or immediately by UTB if the Introducer repudiates this Agreement, is in material or persistent breach of this Agreement, ceases to hold any authorisation required from any Regulatory Authority to carry out the services and activities contemplated by this Agreement, is evidenced sufficient to UTB's satisfaction to have committed, promoted or been party to fraudulent activity, or goes into liquidation, or has a receiver, administrator or administrative receiver appointed over all or any of its assets or permits the making of a bankruptcy order or becomes insolvent within the meaning of the Insolvency Act 1986.
- 14.2. Termination shall not prejudice any rights of the parties hereto in respect of any liabilities or obligations arising under this Agreement prior to such termination and shall be without prejudice to the provisions of Clauses 6-15, which shall remain in effect.

15. CONFIDENTIALITY

All information given by UTB to the Introducer or otherwise obtained by the Introducer for the purpose of this Agreement relating to the business of UTB (other than information which is in the public domain) will be treated by the Introducer as confidential and the Introducer will (and undertakes to procure that its employees and agents will) only use it for the purpose of this Agreement and not disclose it without the consent of UTB to anyone else (except for any disclosure required by law).

16. ENTIRE AGREEMENT

This document contains the entire agreement of the parties in relation to the subject matter of this Agreement. It may only be changed by agreement in writing, signed by both parties and, in the case of UTB; no such agreement shall be binding upon it unless signed by an authorised signatory.

Introducer Signature

17. NOTICES

Any notice to be given by one party to the other shall be validly given if:

- i. Posted by prepaid first class post within the mainland of the United Kingdom and correctly addressed to the party to be served, and shall be deemed served on the second working day after posting (unless not actually given);
- ii. Sent to the correct facsimile number of the party to be served and the sender has his fax machine's printed journal entry to prove safe receipt by the party to be served and shall be deemed served on the day of transmission or, if transmitted after 5pm, on the next business day;
- iii. Personally delivered to the Introducer or (in the case of UTB) an authorised signatory of UTB and shall be deemed served when so delivered;
- iv. and for these purposes the parties details for service are as follows:

UNITED TRUST BANK LIMITED
Address: 1 Ropemaker Street, London EC2Y 9AW

Email:

Marked for the attention of:

THE INTRODUCER

Address:

Email:

Marked for the attention of:

18. ASSIGNMENT

UTB shall be entitled to assign its rights under this Agreement without the consent of the Introducer. The Introducer shall not be entitled to assign its rights, or transfer or sub-contract its obligations, under this Agreement without the prior agreement in writing of UTB.

19. GOVERNING LAW

This Agreement is governed by and shall be construed in accordance with English Law and the parties hereby submit to the non-exclusive jurisdiction of the English courts.

IN WITNESS whereof this Agreement has been executed as follows:

FOR AND ON BEHALF OF UNITED TRUST BANK LIMITED:

Signed:

Name:

Position:

Date:

FOR AND ON BEHALF OF THE INTRODUCER:

Signed:

Name:

Position:

Date: