

PLATFORM TERMS AND CONDITIONS (T&Cs)

Wellesley & Co Limited ("WACL") agreement in relation to placement of your moneys into Bonds (as defined below) and the operation and provision of your Wellesley account

Thank you for your interest in subscribing for Bonds (as defined below) via our website. This agreement ("Agreement") outlines the terms and conditions and explains the role that WACL plays in this process, our relationship to other Wellesley Group entities, and your rights and obligations as an investor in Bonds.

By accessing and using the Website (as defined below) you agree to these Platform Terms & Conditions. It is important for you to read these T&Cs and take time to understand them as they, together with our Privacy Policy, govern your use of the Wellesley Platform. You agree that any and all personal information you provide to us via the Wellesley Platform may be collected, stored, processed and used in accordance with our Privacy Policy.

IMPORTANT – this Agreement is not your agreement to subscribe for Bonds. Each Bond offer is described in its own Offering Document. You should read that Offering Document carefully, seek independent legal and/or financial advice if you require it, and complete the subscription agreement provided and process your application to invest in accordance with the instructions in the Offering Document.

1. Definitions used in this Agreement

The following defined terms appear in this Agreement:

Business Day	any Monday, Tuesday, Wednesday, Thursday or Friday that is not a public holiday in any part of the UK, on which banks in the City of London are generally open for non-automated business
Bonds	any one or more of a series of Mini-Bonds
Client Money Account	the WACL client money account, maintained by WACL in accordance with the FCA Client Assets Sourcebook.
Commencement Date	defined in 3.a
FCA	The Financial Conduct Authority, our regulator, of 12 Endeavour Square, London E20 1JN
FCA Rules	the rules and regulations of the FCA, including guidance, in force from time to time, as they apply to WACL
Intellectual Property Rights	means all patents, rights to inventions, copyrights and related rights, trade marks, business names and domain names, rights in get up, goodwill and rights to sue for passing off, database rights, rights 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 from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.
Interest	an entitlement to a payment of interest under the terms of a Bond
Issuer	means, in relation to each Mini-Bond, Wellesley Finance PLC.
My Account	the section of the Platform which may be accessed by a member using his own secure login details;
Mini-Bond	refers to any or all (as necessary) in series of unlisted Bonds issued from time to time by Wellesley Finance PLC
Offering Document	means in the case of a Mini-Bond, its invitation document, as it appears on and may be downloaded from the Website
Platform	the platform provided by Wellesley & Co and includes all secure areas of the Website for the purpose of facilitating subscriptions into Bonds;
Principal	the money (less charges) that you subscribe for a Bond
Property Mini-Bond	means any or all (as necessary) in series of unlisted Mini-Bonds issued by Wellesley Finance PLC pursuant to the terms and conditions set out in Property Mini-Bond Offering Document
Return Payment	defined in 13.a
Security Trustee	Wellesley Security Trustees Limited, which act as security trustee in relation to the Bonds
Service Providers	means all third-party suppliers who provide either a service or product to the Company which is used by us to provide the Service
WACL, we, us, our, ours	Wellesley & Company Limited, whose registered office is at St Albans House, 57/59 Haymarket, London SW1Y 4QX
the Website	our website, whose address is www.wellesley.co.uk
written, in writing	refers to any form of writing, and includes for these purposes email (including attachments to emails) and instructions given via electronic prompt at the Website

you, your, yours

you as investor in Bonds and party to this Agreement

2. **Regulatory status of WACL**

- a. WACL is authorised and regulated by the Financial Conduct Authority (FRN 631197).
- b. WACL is regulated by the FCA for activities that include:
 - i. arranging transactions in investments;
 - ii. making arrangements for persons to invest in investments; and
 - iii. protecting the money, it holds and/or controls on behalf of customers
- c. Please note that WACL is shown on the FCA's register (IP65503) as having a limited permission in relation to Peer to Peer lending platform activity, and the nature of WACL's activities in this regard will be apparent from aspects of the Website. This Agreement is not relevant to that permission or those activities.
- d. Please also note that WACL is not regulated to provide advice to any person in relation to Bonds or subscription therefor. You should not approach WACL for advice on Bonds, and if you require investment advice in relation to Bonds (or generally), you should seek it from an independent financial adviser.
- e. Please also note that WACL does not offer any form of secondary market in Bonds. The transferability (or otherwise) of a Bond is a matter that will be described in its Offer Document. But WACL makes no representation to you that it can assist you in selling or transferring a Bond or your interest in it.

3. **Commencement and Cancellation Rights**

- a. This Agreement comes into force on the date (the Commencement Date) on which WACL writes to you confirming that you have been accepted as a client for the purposes of Bond investment. Please note that we are not under any obligation to accept you as a client.
- b. You have the right to apply to cancel this Agreement, which applies for 14 days following the Commencement Date.
- c. If you have advanced money to the Client Money Account and decide to cancel within the 14-day period referred to, your money will be repaid to you, subject to a reasonable handling charge to cover the costs of the repayment transaction.
- d. **IMPORTANT** – you lose the right to cancel this Agreement as soon as you subscribe on the Website for a Bond, even if this is within the 14-day period referred to above.

4. **Investor classification**

- a. WACL has classified you for the purposes of the FCA Rules as a retail client.
- b. You may approach WACL for classification as a professional client under the FCA Rules, but WACL does not undertake that such a re-classification is possible, and it would depend entirely on your circumstances and whether these coincide with the conditions in the FCA Rules that apply to the classification of a person as a professional client.

5. **Our services**

- a. Under this Agreement, WACL will:
 - i. receive moneys from you to be held in the Client Money Account;
 - ii. In respect of an application for Mini-Bonds, WACL will carry out a suitability assessment to ascertain your eligibility to invest in Mini-Bonds.
 - iii. arrange for moneys to be drawn from your deposit into the Client Money Account to be committed to investment in each Bond that you choose to subscribe for, and transfer such moneys to the Issuer under the terms of the relevant subscription agreement;
 - iv. arrange for the issue of loan note certificates or entries in the Bond register (in the case of the Listed Bond) or issuance to you by email (or post) of your Mini-Bond certificate (in the case of subscription for Mini-Bonds);
 - v. in the case of the Property Mini-Bond only, to notify the Security Trustee of these Bonds for which you have subscribed (the role and function of the Security Trustee is described at 9. below);
 - vi. arrange for the collection from the Issuer of each Bond for which you have subscribed of Interest as it falls due for payment;
 - vii. when the Bond for which you have subscribed is redeemed by its Issuer, arrange for the collection from the Issuer of the Principal;
 - viii. credit to the Client Account, as soon as received, all moneys to which vi and vii above apply; and
 - ix. repay or otherwise pay to your order all credits under viii above.
- b. WACL will accept any reasonable written instruction from you with respect to the processing of any payment of Interest or repayment of Principal which is communicated to us in writing. You are, for example, entitled to ask us to hold such moneys in the Client Account pending your decision to reinvest them in further Bonds.
- c. WACL will not, however, use any moneys in the Client Money Account for the purpose of investment in anything apart from Bonds, and does not accept any responsibility to you for the consequences of your instructing WACL to transfer any such moneys to a third party (for investment or other purposes whatsoever).

6. **Account opening**

- a. This Agreement requires that you open an account with WACL via the Website. The procedure for this is explained at the Website, and this Agreement presumes that you have opened such an account, or are in the process of doing so, and that you thereby agree to the terms of the Agreement as a function of opening your account.
- b. To open a Wellesley Account with us, you must provide a username and email address, and enter a password. These must be used in order to access certain restricted parts of the Wellesley Platform. Each time you access your Wellesley

Account you will need to enter your username and password. Your username and password are personal to your Wellesley Account and are not transferable without our prior written consent.

- c. Your username and password are the methods used by us to identify you and so you must keep them safe at all times. You are responsible for all information and activity on the Wellesley Platform by anyone using your username and password. If you authorise an employee, sub-contractor or agent to use your Wellesley Account, you will be responsible for their activity on the Wellesley Platform. Any breach of security, loss, theft or unauthorised use of a username or password must be notified to us immediately using the contact details on the Website.
- d. As part of the process of opening an Account, Wellesley will carry out identity and fraud checks on you using third party credit reference agencies. Wellesley uses its own internal guidelines and policies when assessing applications but has complete discretion as to whether to allow you to be an investor on the Wellesley platform. If we cannot get adequate information from the credit reference agency, then we will ask you to send us copies of the relevant passports or other identification documents plus a utility bill and anything else that we may require. If you do not provide all appropriate identification documents and do not satisfy our lending criteria you will not be able to open an account with us.
- e. We reserve the right not to act on your instructions where we suspect that the person logged into your Wellesley Account is not you or we suspect illegal or fraudulent activity or unauthorised use.
- f. In relation to the opening and maintenance of your account, you must provide WACL with:
 - i. full details of your name and personal address;
 - ii. such materials as we require by law to enable us to identify you and to verify the source of money that you wish to transfer to the Client Money Account; and
 - iii. any other information regarding you that we may reasonably require.
- g. Full details of the information and materials needed to comply with d above are provided on the Website. If you do not comply with these requirements or fail to update the information originally provided within a reasonable period following the requirement to update, WACL may terminate this Agreement. Consequences of termination are addressed at 16.g below.
- h. WACL's responsibilities to you in relation to our retention of your personal information and the uses we may make of it are detailed on our Privacy Notice, which may be downloaded from the Website.

7. Your representations to us

- a. If you are an individual, then by applying to open an account, you represent to us that:
 - i. You are a resident of the United Kingdom or the Channel Islands;

- ii. You are 18 years of age or older;
 - iii. You are not subject to a continuing bankruptcy or arrangement with your creditors.
- b. If you are a corporate or representative entity, then by applying to open an account, you represent to us that:
 - i. The company or entity is established or incorporated in the United Kingdom or the Channel Islands;
 - ii. You are duly authorised to apply on behalf of the entity (we may require you to provide further evidence of this);
 - iii. The entity is solvent and in good standing.
- c. In either case, you further represent that:
 - i. All moneys remitted to our Client Money Account will be yours (or in the case of an entity, the entity's), free from any charges or other obligations of any sort;
 - ii. All information about yourself (or the entity, if the application is from an entity) that you are required to provide is correct at all times and will be updated promptly where relevant changes are required to be notified.
- d. IMPORTANT – WACL relies on the accuracy of all information from its clients. You should regard the representations above as being made continuously at all times that this Agreement is in force.

8. Transfer of money to the Client Money Account

- a. You may transfer money to our Client Money Account at any time. You will be required to do so when applying to subscribe for a Bond, and the terms of the subscription will explain how much you are required to transfer and what the arrangements for transfer shall be.
- b. You should transfer money to the Client Money Account only from a regulated bank or building society account in the United Kingdom or the Channel Islands. If the account from which the transfer is to be made is not in your name, WACL will require advance notice of this and a reasonable explanation as to the source of the funds. WACL is not obliged to accept any moneys on your behalf from a third-party source.
- c. Please note that you are not entitled to receive interest on any balance in our Client Money Account. If any interest is payable by our bankers on deposits in the Client Money Account from time to time, this remains WACL's entitlement exclusively.
- d. WACL will place money into a Client Money Account opened with a reputable regulated credit institution in the UK. WACL accepts responsibility for the prudent selection and retention of that institution.
- e. We shall treat all money that we receive from you or hold on your behalf as client money in accordance with the Financial Conduct Authority's client money rules. Your

money will be held in a Client Account pooled with other members' money, and you consent to such pooling of money. Your money will be held on an omnibus basis which means that if the bank where the client money has been deposited were to fail, your money would be affected by any shortfall in proportion to the value of your money relative to the total sum of client money held in this way. We will not be responsible for any acts, omissions or default of any bank (or that bank's directors or employees) with which your money is held and in the event of insolvency of such bank, we would not be liable for any shortfall unless we had failed to comply with any duty of care or obligation to which we were subject.

- f. Client money held for you will be subject to internal control mechanisms and proper accounting procedures in accordance with the Financial Conduct Authority's client money rules
- g. **IMPORTANT** – if you subscribe for a Bond, it is your responsibility for ensuring that money to meet the commitment you make in the relevant subscription agreement is transferred to WACL for credit to the Client Money Account by the specified date in the relevant Offering Document. WACL will not borrow money on your behalf if cleared funds are not available in the Client Money Account for the purpose of arranging subscription for the Bond in question. Deficiency in cleared funds will mean that your subscription for the Bond in question does not proceed.
- h. All Bonds are denominated in Sterling and it is therefore preferable for your payments into the Client Money Account to be in Sterling. Where WACL receives moneys in another currency, WACL will convert this to Sterling at the best available Sterling purchase rate provided to it by the bank at which the Client Account is held.
- i. The two chief effects of treatment of moneys in the Client Money Account as client money for the purposes of the FCA Rules are:
 - i. should WACL become insolvent, moneys in the Client Money Account are treated as separate from WACL's own property, and are thus not available to its general creditors, and a mechanism exists under which the liquidator can repay it to WACL clients as a priority to dealing with such general creditors;
 - ii. however, should there be insufficient money in the Client Money Account to reimburse all WACL clients in full, the FCA Rules provide that the liquidator is entitled to distribute the moneys in the Client Account rateably between the WACL clients whose money this is.

9. Investment Process

- a. **IMPORTANT** – if you subscribe for a Bond, it is your responsibility for ensuring that money to meet the commitment you make in the relevant subscription agreement is transferred to WACL for credit to the Client Account by the specified date in the relevant Offering Document. WACL will not borrow money on your behalf if cleared funds are not available in the Client Account for the purpose of arranging subscription for the Bond in question. Deficiency in cleared funds will mean that your subscription for the Bond in question does not proceed.
- b. Once we have agreed to promote an Issuer's bond on the Wellesley Platform, an investment summary will be displayed on the Wellesley Platform. The investment

summary page will display the 'Key Commercial Terms' and have clear links to the products FAQs

- c. Once the investment summary is posted on the Wellesley Platform, you will be able to make an application to subscribe for Bonds by "applying to invest" on the Wellesley Platform and following through the step by step investing process.
- d. Stage 1 – You decide how much you wish to invest in the bonds or loan notes;
- e. Stage 2 – You confirm your investor type.
- f. Stage 3 - You confirm that you have read the applicable Offering Document, consent to the Terms and Conditions in the Offering Document, read the Disclaimer in the applicable Invitation Document, read and understood that you must provide at least 6 months' notice on applicable bond, in order to receive back your capital and interest at the initial or subsequent maturity date and that all payments of interest are subject to withholding tax
- g. Stage 4 - You complete the appropriateness questionnaire to make sure you fully understand the risks of investing on the Wellesley Platform;
- h. Stage 5 – You provide confirmation of investment details, and Invest

10. Register of the Bonds

- a. We will at all times keep at its registered office, or at such other place as the Company may have appointed for the purpose, a register showing: (a) the nominal amount of the Bonds held by the Bondholder; (b) the certificate number of each Bond issued; (c) the relevant pricing supplement of each Bond issued; (d) the date of issue and all subsequent transmissions of ownership; and (e) the name and address of the Bondholder.
- b. The Bondholder may at all reasonable times during office hours inspect their details entered in the Register and take copies of such details from the Register.
- c. The Register may be closed by the Company for such periods and at such times as it thinks fit but not more than 30 days in any calendar year.
- d. Any change of name or address on the part of the Bondholder must be notified to the Company or as the Company may direct and the Register will be altered accordingly

11. The role of the Security Trustee

- a. The Security Trustee represents the beneficial interests of Property Mini-Bond holders (including you, where you have participated in the subscription in question) in the event that any security held for the benefit of such Bondholders becomes enforceable.
- b. The Security Trustee is an affiliated company of WACL but is not part of the Wellesley Group of companies to ensure that it can continue to operate in the event of the insolvency of WACL, Wellesley Finance PLC or other Group companies. Its only business activity is that of a security trustee for Bonds and other investments that WACL or Group companies issue or arrange. It shares the same registered

office address as WACL, and it is not required to be regulated by the FCA, in view of its very limited activities.

- c. WACL will procure that the Security Trustee maintains competent records of the beneficial interest of each Bond holder, including yourself, in relation to all Bonds in issue.
- d. The role of the Security Trustee is to represent the Bond holders collectively, in relation to dealings with each of the Bonds, including, should this be required, enforcement against the Issuer in the event of a default by the Issuer in payment of Interest or repayment of Principal. WACL will procure that the Security Trustee discharges its representative responsibilities properly and efficiently, and in the case of a default by the Issuer of a Bond for which you have subscribed, that the Security Trustee gives a full account to you and other affected Bond holders of the actions that it takes in its reasonable efforts to enforce the obligations of the Issuer.
- e. Please note that this Agreement does not establish a contract between you and the Security Trustee. Your agreement remains with WACL alone.
- f. **IMPORTANT** – this Agreement is not a warranty to you that, where there has been default by the Issuer of your Bond, the Security Trustee will be able to collect and return to you all Interest and Principal that you would have received had there been no default. Moreover, as the taking of action in relation to a default will incur costs, the Security Trustee is entitled to a full indemnity for its costs, which will be taken out of the moneys recovered from the defaulting Issuer. WACL will ensure that you are provided with a complete statement of all gross recoveries and all costs netted off of such amounts.

12. Payments

- a. The payments payable to you with respect to your Bonds and the Certificate and are available for viewing in the "Account Overview" section of the Wellesley Platform.
- b. We will endeavour to collect the payment amounts contractually due to you from the Issuer.
- c. All payments and interest accrued will be paid to your Client Money Account.
- d. All payments in relation to Bonds will be subject to a withholding of income tax. It is your responsibility to account for any additional income tax and other personal taxes that may be payable to the appropriate authorities.
- e. We will provide an annual statement of interest earned for tax purposes.

13. **Payment of Interest, repayment of Principal and other payments into the Client Money Account**

- a. Moneys paid into the Client Money Account other than from yourself are of three types:
 - i. Interest due under a Bond to which you have subscribed;
 - ii. Repayment of Principal on a Bond to which you have subscribed and which is being redeemed;

- iii. Moneys from the Issuer of a Bond in circumstances where the Bond has for some reason not been issued and your subscription has therefore failed.

These are all collectively referred to in this Agreement as Return Payments.

- b. WACL will notify you of an anticipated Return Payment upon becoming aware of it. However please note that no actual money will be paid to you or transferred in accordance with any instruction from you that WACL accepts until WACL is in possession of the funds in question, in the Client Money Account.
- c. If upon informing you of your entitlement to a Return Payment:
 - i. you wish to commit some or all of the money to which you are entitled to a further Bond; or
 - ii. you want to direct payment of all or any of the money involved to a different bank or building society account from the one that you have hitherto provided.

you must notify WACL of this via the Website.

- d. All payments out of the Client Money Account are in Sterling. If you have provided WACL with details of an account denominated in a different currency, then any costs of exchanging Sterling for the currency of that account are borne by you.
- e. IMPORTANT – while WACL will in principle accept an instruction to transfer money other than to yourself, WACL is not required to transfer any Returned Payment to any third party. WACL will in any case not direct any payment to be made other than to an account maintained at a regulated bank or building society in the United Kingdom or the Channel Islands.
- f. If you believe that the amount credited by WACL to your bank or building society account is incorrect, you are obliged to inform WACL of this within 5 Business Days of the credit being made. Otherwise, WACL is entitled and you are required to accept that the credit was for the correct amount.

14. Viewing your account on the Website

- a. WACL maintains a facility called "My Account" under which each client party to an agreement in this form has access (by use of his password) to a dedicated page on the Website that summarises:
 - i. moneys received into the Client Money Account;
 - ii. moneys paid out of the Client Money Account for subscription to Bonds;
 - iii. Bonds in which you are invested, indicating entitlement to Interest;
 - iv. anticipated dates on which Return Payments are due to be made to the Client Money Account in relation to you; and
 - v. any other personal details concerning your investments through the Website and your dealings with WACL generally.

- b. You will be able to access your "My Account" pages on the Website through the use of your password and user ID. WACL will assume that all instructions given electronically using these online identifiers are made or authorised by you, so it is important to keep your details safe and promptly report if you suspect they have been stolen or are otherwise used or obtained by a third party without your permission.
- c. WACL will use all reasonable endeavours to ensure that the "My Account" pages of the Website that relate to you will be kept secure by WACL, so that no other signatory to an agreement in the same form as this Agreement shall be entitled to have access thereto.

15. Complaints

- a. We aim to provide a good service and to deal with you fairly. If you have any complaints, we are ready to discuss them with you and see how we can help. Please write to us, email us or call us and we will seek to resolve your complaints effectively.
- b. To help us resolve your complaints promptly please provide us with (i) your personal contact details, (ii) details of what has gone wrong and (iii) what you want us to do to resolve matters.
- c. Once you have let us know about your complaint we will:
 - i. Contact you within three (3) Business Days and let you know that we are dealing with your complaint and what will happen next;
 - ii. Investigate the complaint competently, diligently and impartially (and we may ask you to provide additional information);
 - iii. Assess fairly, consistently and promptly your complaint, whether it should be upheld, and if upheld what remedial action or redress (or both) may be appropriate;
 - iv. Endeavour to resolve your complaint as soon as possible, but in any event, we will keep you informed of progress in resolving your complaint; and send you a final response no later than 8 weeks from when the complaint was made.
 - v. Once we have made our decision, (i) explain to you promptly in a way that is fair, clear and not misleading our assessment of your complaint and our decision, (ii) we will let you know if we offer any remedial action or redress and (iii) comply promptly with any offer of remedial action or redress that we make to you which you accept.
 - vi. As part of the final written response within 8 weeks after receipt of your complaint either (i) accepting your complaint and where appropriate offering you redress or remedial action, or (ii) offering you redress or remedial action but without accepting your complaint or (iii) rejecting your complaint giving details for doing so.
 - vii. If you are dissatisfied with how your complaint has been addressed, you can refer complaints in relation to the services we provide to the Financial

Ombudsman Service at: South Quay Plaza, 183 Marsh Wall, London, E14 9SR, or by calling them on 0800 023 4567. More information on the Financial Ombudsman Services can be found at www.financial-ombudsman.org.uk.

viii. Your statutory and regulatory rights remain unaffected.

d. IMPORTANT – the failure of a Bond to perform in which you have invested is not a basis for eligibility to complain about the services of WACL or to seek compensation for loss under this Agreement.

16. Limitation of liability and limited indemnity

a. WACL is not liable to you for:

i. the solvency or continued operation of the Issuer or, where applicable the Security Trustee; or

ii. the performance of any Bond.

b. WACL does not undertake that the Website will be operational on a "twenty-four/seven" basis, and among other things, remains entitled to take down all or any part of the Website for maintenance (planned or otherwise).

c. WACL excludes liability to you for delayed performance or non-performance of this Agreement for reasons falling within the scope of "force majeure", as this concept is generally understood in common or commercial law.

d. WACL excludes liability to you for any indirect or consequential loss that you sustain as a result of the operation of this Agreement or the acts or omissions of WACL and its staff.

e. WACL accepts liability to you for loss you may sustain on account of its fraud, or for death or personal injury you sustain as a result of its negligence, as well as for any matter which the FCA Rules prohibit WACL from excluding.

f. In relation to loss that you sustain on account of WACL's negligence, and other than where excluded by any of the provisions above, the limit of WACL's liability to you shall not exceed the lower of:

i. the maximum balance of cash held in the Client Money Account for you as client of WACL under this Agreement on any day in the 12 months preceding the date on which you allege negligence occurred; or

ii. £5,000.

g. You agree to indemnify WACL for any costs, claims, demands or other liabilities that it suffers or incurs that result from:

i. any misrepresentation you make in relation to information provided to WACL prior to the Commencement Date or at any time that this Agreement is in force; and

ii. any payments made on your behalf from moneys in the Client Account (which WACL is entitled to deduct from such moneys).

17. Termination and its consequences

- a. Once we have accepted you as a client under this Agreement, it continues in force until either you notify us in writing or we notify you in writing to terminate it.
- b. If at the time this Agreement is terminated, there are moneys in the Client Money Account that belong to you, WACL will return these to you within 5 Business Days, but shall be entitled to deduct from such moneys:
 - i. WACL's reasonable costs associated with making the transfer; and
 - ii. a provision in an amount appearing to WACL to be reasonable to cover any costs WACL expects to incur as a consequence of the termination.
- c. Termination is without prejudice to your remaining invested in any Bonds that have not yet been redeemed. For these purposes:
 - i. the clauses of this Agreement dealing with Return Payments shall continue to apply in full until all such Bonds have paid Interest and repaid Principal in full; and
 - ii. you will continue to have access to the Website (including your "My Account" pages) for the purposes of reviewing the performance of Bonds in which you are invested and the value of your remaining entitlement to Interest and Principal in respect thereof. However, your password access to other areas of the Website previously available to you will be disabled.

18. Tax

- a. The Company does 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.
- b. Neither the Company nor any member of the Wellesley Group has any liability in relation to any tax liabilities incurred by you.

19. Cookies

- a. You confirm that you have read and understood our Cookie Policy which provides information and guidance relating to our use of Cookies, and which can be found at the following website address: www.wellesley.co.uk/cookie-policy
- b. You also further acknowledge that the Company may amend this policy from time to time without notice.

20. Privacy

- a. You confirm that you have read and understood the Company's Privacy Policy which provides information on how we use and store the personal information that you provide to us, and which can be found at the following website address: www.wellesley.co.uk/privacy-policy
- b. You also further acknowledge that the Company may amend and update this policy from time to time without notice.

21. Intellectual Property Rights

- a. All Intellectual Property Rights in or arising out of or in connection with the Platform and the Services shall be owned by the Company.
- b. The Lender acknowledges that, in respect of any third-party Intellectual Property Rights, the Lender's use of any such Intellectual Property Rights is conditional on the Company obtaining a written licence from the relevant licensor on such terms as will entitle the Company to license such rights to the Lender.
- c. The Platform, the Website, and all Intellectual Property Rights are the exclusive property of the Company.

22. Protecting Company Information

- a. All Information is owned by us or our Service Providers. You agree to use our Information only in accordance with these Terms.
- b. You agree not to use our Information in a manner which would result in a material commercial gain, other than for the purposes of lending or borrowing through our Platform.

23. Force Majeure Event

- a. For the purposes of this clause, "Force Majeure Event" shall mean any circumstance outside the Company's control including but not limited to any interruptions or failures relating to internet service providers, internet signal, connections, electricity providers, , any acts of god, flood, drought, earthquake or other natural disaster, any collapse of buildings, fire, explosion or accident, any acts of terrorism, civil war or commotion, riots or any law or any action taken by a government or public authority, including, without limitation, the failure to grant a necessary licence or consent.
- b. The Company shall not be in breach of these Terms nor liable for delay in performing or failure to perform any of its obligations under these Terms if such delay or failure results from a Force Majeure Event.

24. Right of Set Off

- a. We have the right to immediately and without notice set off any liability or debt that is owed by you to either the Company or any member of the Wellesley Group.

25. **Miscellaneous other provisions**

- a. This Agreement is personal to you. WACL may transfer this Agreement to another member of its Group provided that the transferee entity is competent and appropriately authorised and regulated to perform it.
- b. WACL may amend this Agreement by written notice to you.
- c. For the purposes of the Contracts (Third Party Rights) Act 1999, the Security Trustee is entitled to enforce any provision of this Agreement giving it rights, but aside from this it is personal to WACL and yourself and no other person is permitted to enforce it.

- d. WACL's policy is that all telephone calls made to it by clients such as yourself are recorded, for both training/quality control and evidentiary purposes.
- e. This Agreement and your relationship with WACL are designed to operate on a paperless basis. Should you require any statement or other document to be provided to you in printed form, WACL reserves the right to charge a reasonable fee for doing so (not exceeding £10 per document).
- f. All written notices and notifications required to be given under this Agreement shall be given as follows:
 - i. By WACL to you, via a posting to your "My Account" page on the Website; and
 - ii. By you to WACL via the portal on the Website that provides for such notification,

and shall be deemed validly served within 60 minutes thereof. You may also serve written notice by posting it to WACL's registered office, whereupon service is valid two Business Days from the date of posting, subject to the correspondence being properly addressed and stamped.

26. Law and jurisdiction

- a. This Agreement is governed by English law.
- b. All matters for dispute under this Agreement, whether contractual or otherwise, are subject to the exclusive jurisdiction of the English Courts.

By accessing and using the Website (as defined below) you agree to these Platform Terms & Conditions. It is important for you to read these T&Cs and take time to understand them as they, together with our Privacy Policy, govern your use of the Wellesley Platform. You agree that any and all personal information you provide to us via the Wellesley Platform may be collected, stored, processed and used in accordance with our Privacy Policy.