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TERMS AND CONDITIONS FOR LENDERS

If you decide to become a member of [www.lendy.co.uk] (the "**Lendy Platform**"), you must comply with these terms and conditions. These terms and conditions should be read alongside, and are in addition to, our privacy and cookie policy (each as amended from time to time) (accessible online at ~~[www.lendy.co.uk]~~ (the "**Terms**"), www.lendywealth.com/privacy-policy) (the "**Terms**"). It is also recommended that you familiarise yourself with our [Managing Risk](#) information in the loans section on the Lendy Platform.

Please read these terms and conditions carefully and print a copy for your future reference. By using these systems and the services provided via the Lendy Platform, you confirm that you have read, understood and agree to the Terms and where you are acting on behalf of a limited company, LLP, partnership or public body (a "**Corporate Entity**"), that they agree to the Terms. If you do not agree to the Terms you must stop using the Lendy website immediately.

References in these terms and conditions to "**we**", "**us**" and "**our**" means Lendy, a trading name of Lendy Ltd. References to "**systems**", or "**platform**", means the Lendy website, any other online services provided by us and any data managed by, displayed on or transmitted from such services. References to "**you**", "**your**" and "**lender**" mean a registered user of the platform and the services provided via our systems, whether as an individual or on behalf of an entity which meets the lender criteria set out below.

Each agreement between each lender and borrower comprises a Loan Agreement, a Loan Confirmation (in some circumstances) and an accompanying Term Sheet setting out the specific details of the loan (together the "**Loan Contract**"). There will be more than one lender for each loan and each Loan Contract is a separate agreement between you and the borrower and is governed by separate terms and conditions. If there is a conflict between these terms and conditions and the Loan Contract, the Loan Contract will prevail. Please note that under clause 9 of these terms and conditions you grant us the authority to amend the Loan

Contract (without the need for your agreement to those changes and you will be bound by those amendments).

If you are using our systems and the services provided via the Lendy Platform, agreeing to these terms and conditions or entering into a Loan Contract on behalf of a Corporate Entity you warrant that you are duly authorised to act on the Corporate Entity's behalf.

These Terms constitute a Finance Document, as defined in the Loan Contract.

Terms used in these terms and conditions shall have the same meaning as in the Loan Contract, unless otherwise defined herein.

1.

ABOUT US

1. Lendy and Lendy Wealth are trading names of Lendy Ltd, a private limited company registered in England and Wales under company number 08244913 with its registered office and principal place of business at [Branksmere Branksmere](#) House, Queens Crescent, Southsea PO5 3HT. Lendy Ltd is authorised and regulated by the Financial Conduct Authority ("FCA") under number 743416 and is registered with the Information Commissioner's Office (ICO) under registered number Z3404040.
2. Lendy is authorised by the lenders to enter into the Loan Contract as agent for the lenders. Lendy will act as agent on behalf of the lenders in relation to the Loan Contract. Lendy's role on behalf of the lenders is limited solely to administrative functions, it does not perform any investment management activities on behalf of the lenders.
3. Saving Stream Security Holding Limited will hold and enforce any security on behalf of the lenders as security trustee. Saving Stream Security Holding Limited is a private limited company registered in England and Wales under company number 09736866 with its registered office and principal place of business at Branksmere House, Queens Crescent, Southsea PO5 3HT ("**Saving Stream Security Holding**").

2.

HOW TO BECOME A LENDER

1.

To be a lender on the Lendy Platform you must meet the following criteria:

1. you must be an individual, partnership, LLP, limited company or public body;
2. if you are lending in your capacity as an individual or member of a partnership you must be over 18 years old;
3. you must have a valid bank or building society account;
4. you must register your details on the Lendy Wealth or authorise a Lendy Wealth customer services manager to do this on your behalf;
5. you must only lend your own monies; and
6. you must not be a credit broker or lend money to other persons in the course of any business.

Where a prospective lender does not meet the criteria listed above, the lender may be otherwise permitted to become a lender on the Lendy Platform by written confirmation from Lendy.

2. Lendy may in its sole discretion refuse any prospective lender from becoming a lender on the Lendy Platform regardless of whether the prospective lender meets the criteria in clause 2.1.
3. Lendy operates an electronic platform in relation to lending in order to bring together prospective borrowers and lenders, to provide a streamlined process for entering into loans, to facilitate the payment and collection of sums due under or in connection with those loans (together with Saving Stream Security Holding), and to enter into Loan Contracts on behalf of lenders (including Saving Stream Security Holding taking certain actions on behalf of lenders upon a borrower's default or if the borrower becomes, or is likely to become, insolvent as set out in these Terms).

4. Save as set out in clause 9 of these terms and conditions in connection with any amendments that Lendy may make to the Loan Contract in your best interests when acting as agent on your behalf, Lendy will not perform any management functions on a lender's behalf; the lender retains complete control and discretion over whether or not to instruct Lendy to make a loan to a borrower or a series of loans to borrowers (in connection with the Lendy Wealth products) and over all other aspects of its participation in the Lendy Platform and loans made through it. Nothing Lendy does and nothing on the Lendy Platform is intended to operate or be construed as advice or recommendation by Lendy to enter into a particular loan.
5. A lender must form their own opinion regarding the security offered against a loan to a borrower and undertake its own research, analysis and assessment of the valuation for each loan or the ~~criteria~~[criteria](#) on which loans and security are selected in connection with the Lendy Wealth products and, where appropriate, seek their own independent financial advice.
6. While Lendy believes that the security documents might provide comfort as to the likelihood and quantum of repayment, Lendy accepts no responsibility for the likelihood of a borrower meeting its financial obligations to lenders through the Lendy Platform in circumstances where such recourse to the assets of the borrower is available.
7. Lendy accepts no responsibility and disclaims all liability for any information about a borrower made available to prospective lenders through the Lendy Platform. Lendy may from time to time at the end of each month, but accepts no obligation to, update or amend at any time borrower's information (including between when the loan request is first made and when it is entered into, and during the term of any loan). Lendy is not required to monitor the Borrower or its obligations under the loan or security contracts.
8. You warrant to Lendy that all information provided to us in the course of the registration and lending process is true and accurate in all respects. You will update us if any of the information you provide to us changes.

9. Once you are registered on the platform and have applied to lend through Lendy, we may carry out identity and fraud checks on you, or on you as the proprietor, member or director of your business and other members, or directors of the business. Lendy uses its own internal guidelines and policies when assessing applications but has complete discretion as to whether to allow you to be a lender on the Lendy platform. If we cannot get adequate information from the credit reference agency then we will ask you to send us copies of relevant passports or other identification documents plus a utility bill no more than three months old for your home address and anything else that we may require. If you do not provide all appropriate identification documents you will not be able to lend on the Lendy Platform. We may also suspend or place limitations on trading on your account at any time if we believe it is appropriate in order to comply with our legal or regulatory obligations. For more details about how we use your information, please refer to our privacy and cookie policy which is available on the Lendy Platform. We will then set up a Lendy lender account for you.
10. Once you are registered on the platform and we have completed our checks you can then use our pre-funding function (as detailed in clause 3) and/or transfer money into your Lendy lender account by bank transfer. It is important that you quote your Lendy lender account number in the narrative box when you transfer money using a bank transfer. We require you to use an account held with a bank or building society maintained in your sole or joint name.
11. There are no fees payable to set up a Lendy lender account.
12. Money in your Lendy lender account (including Lendy Wealth customers) will be held by us in a segregated client account with Barclays Bank Plc until or unless it is lent to a borrower, at which time it will be transferred to the relevant Borrower's Lendy account. Any interest accruing on the client account balance shall accrue for the benefit of, and belong to, Lendy.
13. Lending money on the platform involves risk to your capital. If you suffer a loss, either by the borrower not repaying the loan or otherwise, Lendy cannot be held responsible and in addition, you are not

entitled to compensation from the Financial Services Compensation Scheme ("FSCS"). You should read the Risk Statement available on the Lendy Platform before entering into a Loan.

3.

AUTO DEPOSIT

1. You can select a loan request using the Lendy search tool. Your funds will be allocated against that loan request and you will start accruing interest in accordance with the Loan Contract immediately by using the auto deposit function, on the condition that you transfer funds to Lendy in accordance with clause 3.2 ("**Auto Deposit Function**").
2. If you use the Auto Deposit Function you are required to transfer the cleared funds in full before you will be permitted to receive allocation for a Loan and lend such funds to the borrower.
3. If you fail to transfer the funds in accordance with clause 3.2 then (unless Lendy notifies you otherwise) you will be deemed to have never allocated the funds against the loan request and no interest will be due to you.
4. The Auto deposit Function is not available to Lendy Wealth customers.
- 4.

LENDY WEALTH PORTFOLIOS

The provisions of clause 4 apply to Lendy Wealth lenders only.

1.

WHAT IS LENDY WEALTH

1. Lendy Wealth is an exclusive service where you can invest in selective portfolios of Loans with different target ~~returns~~[interest rates](#) and notice periods (your **Lendy Wealth Portfolio**). The initial Lendy Wealth products are Lendy 60 and Lendy 365. Further details are contained on the Lendy Wealth website at <https://www.lendywealth.com>. In the event of a conflict between these Terms and the information contained on the Lendy Wealth website, these Terms shall prevail.

2. Lendy Wealth products are exclusively for high net worth and sophisticated investors and subject to a minimum funding amount of £50,000 at the date of these Terms, but this amount is subject to change without notice at Lendy's discretion (**Minimum Amount**). The Minimum Amount will be displayed on the Lendy Wealth website.
3. ~~Lendy Wealth~~ Loans are selected and allocated into your ~~portfolio~~ [Lendy Wealth Portfolio](#) by Lendy according to pre-determined ~~investment~~ [selection criteria](#): [\(Eligible Loans\)](#). Further details relating to each Lendy Wealth product [\(including the selection criteria\)](#) can be found in the relevant product information sheet and frequently asked questions relating to Lendy Wealth, which is available on the Lendy ~~Platform~~ [Wealth website](#).
4. Lendy Wealth products are subject to ~~withdrawal~~ [repayment](#) notice periods. However, access to your capital and ~~returns within~~ [interest according to](#) the relevant notice ~~periods~~ [period](#) is also dependent on other lenders being willing to purchase your loan(s) in the secondary market or repayment of the loan(s) by the relevant borrower(s) or the successful enforcement of the loan(s) or its/~~their~~ associated security. [In certain circumstances Lendy \(in its sole discretion\) may return your capital and interest prior to expiry of the applicable notice period.](#) Your capital is at risk when investing in Lendy Wealth products. You should consider these Terms and the [Risk Statement](#) available on the Lendy ~~Platform~~ [Wealth website](#) and the additional Risk ~~Warning~~ [Warnings](#) in clause 4.1211 of these Terms carefully with your professional advisors before investing.
- 2.

ACTIVATING LENDY WEALTH

1. Before activating Lendy Wealth you will be required to complete the onboarding process and confirm certain information about your circumstances in the same way as all Lenders on the Lendy ~~platform~~ [Platform](#), including your investor status, the non-advised nature of the Lendy Wealth services, your residential address and other Know-your-client information. You acknowledge that Lendy will rely on this information to approve (or decline) your application for membership of Lendy Wealth.
2. You will also be requested to confirm you agree to the [Eligible Loan investment](#) criteria, [Target Rate of interest and notice period](#) for the relevant Lendy Wealth portfolio, such as [Lendy 60 Wealth60](#) and [Lendy 365 Wealth365](#).

3. By activating Lendy Wealth you are deemed to give a continuing instruction to Lendy to acquire or enter into any number of [Eligible Loans](#) which Lendy considers match, as far as possible, the relevant selection criteria ~~and to dispose of some or all of such loans as Lendy considers, from time to time, is in the interests of Lendy Wealth investors.~~ The ~~selection criteria~~ [Eligible Loan selection criteria](#) are available on the Lendy Wealth website.

3.

FUNDING YOUR LENDY WEALTH PORTFOLIO

1. You will be required to fund your Lendy Wealth Portfolio with no less than the Minimum Amount shown on the Lendy Wealth website.
2. Your Lendy Wealth Portfolio must ~~maintain cash and~~ [have a balance \(with Loans \(valued at par\) at least equal to the Minimum Amount at all times.](#)
3. There are no maximum limits on the amounts in your Lendy Wealth Portfolio, unless advised otherwise by Lendy [\(in its sole discretion\) on the Lendy Wealth website.](#)
- 4.

LOAN ALLOCATIONS

1. By activating your account you agree that Lendy is solely responsible for (a) selecting ~~qualifying~~ [Eligible Loans](#) for your Lendy Wealth Portfolio and (b) ~~the allocation~~ [the allocation](#) (or re-allocation) of Loans according to ~~(i) your pro rata share of the total Lendy Wealth Portfolios; multiplied by (ii) the total Loans outstanding from Lendy Wealth Portfolios as a percentage of the total Loans outstanding.~~ You hereby instruct Lendy as agent on your behalf to enter into Loan Contract(s) for your Loan ~~to~~ [\(s\) with](#) each Borrower for the relevant amount, in the manner as described above [and to novate proportionate shares of each such Loan Contract amongst other Lendy Wealth account holders in order to achieve the allocation and re-allocation of Loans according to this clause 4.4.1.](#)
2. Lendy will endeavour to allocate available [Eligible Loans](#) ~~which meet the selection criteria~~ into your Lendy Wealth Portfolio as quickly as possible to avoid uninvested periods. However, in doing so it will have regard,

amongst other things, to the need to balance (a) the speed with which funds are invested (b) the level of diversification and (c) fair allocation between all Lenders who wish to make similar loans at the same time. Allocation of Loans remains at all times in Lendy's discretion in accordance with its view on how best to ensure and act in the best interests of all Lenders. Details of the current policies on diversification and allocation processes will be published on the Lendy Wealth website and may be amended from time to time.

3. Activation of Lendy Wealth does not guarantee the Lender availability of [Eligible](#) Loans which meet the selection criteria. This may mean that funds remain in your Lendy Wealth account without being invested. ~~You are responsible for monitoring the speed at which Loans are acquired and~~ Lendy will not be liable for any loss of interest arising due to the lack of [Eligible](#) Loans meeting the selection criteria. Lendy can remove, suspend or alter the terms of any Lendy Wealth service at any time.
4. Lendy Wealth Portfolios may acquire Loans at the time of the origination of the relevant Loan or by novation of an existing ~~loan from an Existing Lender~~ [Loan](#).
5. [Lendy will periodically update Lenders with aggregated data on the Loans invested by all Lendy Wealth Portfolios.](#)
- 5.

ELIGIBLE LOANS AND DIVERSIFICATION

1. Lendy will only allocate ~~eligible~~ [Eligible](#) Loans which meet the minimum selection criteria, including a Loan for business purposes, security over assets of the borrower and/or guarantor located in the United Kingdom (or any European Union jurisdiction) and maximum Loan to Value ratio. [The Eligible Loan selection criteria are available on the Lendy Wealth website.](#)
2. Lendy will typically diversify your ~~funds~~ [Lendy Wealth Portfolio](#) across all or any number of available [Eligible](#) Loans which match the ~~Lendy Wealth~~ selection criteria at any given time, with the aim of doing so in an equitable and proportionate way and subject to availability. Normally, if fewer available Loans match the criteria, you will have a higher

percentage of your total Lendy Wealth Portfolio invested in each Loan (i.e. less diversification), compared to where more ~~eligible~~ Eligible Loans are available, when you will have a lower percentage of your total Lendy Wealth Portfolio invested in each Loan (i.e. more diversification). Lendy ~~may~~ will in its sole discretion ~~from time to time~~ automatically rebalance Loans allocated between different Lenders ~~where it considers this will achieve a more equitable distribution~~ across all ~~Lenders~~ Lendy Wealth Portfolios bearing in mind the principle of diversification and the costs and risks of such re-allocation. ~~If a Lender's funds are fully invested in Loans, Lendy shall have no obligation to re-allocate) and such Loans prior to repayment of the principal, except where it receives a valid Repayment Request from a Lendy Wealth Lender~~ re-allocation may be carried out on more than one occasion daily.

6.

VALUATION

1. Loans in your Lendy Wealth Portfolio will be valued at par, unless otherwise determined by Lendy.
2. Loans can be marked as non-performing by Lendy in its sole discretion, in which case Lendy may adjust the valuation of your Lendy Wealth Portfolio (and this may occur on more than one occasion).
3. The total valuation of all Loans ~~and cash~~ (including accrued interest at the Target Rate) in your Lendy Wealth portfolio ~~(“(Portfolio Valuation”))~~ as determined by Lendy, will be ~~updated~~ calculated daily and available to view on the Lendy Platform.
4. Lendy may suspend calculation of your Portfolio Valuation in the circumstances described in Clause 4. ~~10.49.5~~ 49.5 below.

7.—

TARGET RETURNS

- 1.— ~~Lendy Wealth portfolios offer capped target returns for Lenders. Details of caps and target returns are available on the Lendy Wealth Website and unless otherwise stated are calculated per annum gross before tax and any Loan losses.~~
- 2.— ~~Target interest rates should be considered along with the relevant expected defaults and losses, as further described in clause 4.9 below.~~

1. Lendy Wealth customers do not have access to any provision fund or any other default protection insurance.
2. Lendy may adjust the valuation of any Loan which is defaulted (or it expects to default) or where it considers the Loan-to-Value ratio and security will not cover the outstanding Loan.

~~10.9.~~

ACCESS TO FUNDS

1. ~~4.10.1~~ You can request access to all or part (subject to the relevant minimum amounts) of the value in your Lendy Wealth Portfolio, prior to repayment by the relevant Borrower(s) (“**Repayment Request**”). Lendy will use reasonable efforts to comply with your Repayment Request, subject to the applicable minimum notice periods and amounts shown on the Lendy Wealth ~~Platform~~website from time to time and another lender ~~purchasing your Loan(s) or being willing to purchase your Loan(s) being repaid by the relevant Borrower(s).~~ Lendy has sole discretion to determine which the manner, the identity and the proportion of the Loan(s) ~~are sold in order~~ to comply with your Repayment Request and if insufficient Loans are sold your repayment will be delayed. Lendy may (in its sole discretion) comply with all or part of your Repayment Request by paying the relevant amount sooner than the maximum notice period.
2. Any Repayment Request must not exceed the Portfolio Valuation ~~at that time~~. If the Portfolio Valuation decreases during the notice period ~~the amount paid to you may be receive~~ less than the amount specified in your Repayment Request. Lendy will notify you promptly in these circumstances.

3. You will receive interest at the Target Rate up to payment of your Repayment Request, subject to sufficient interest being available to make such payment.

3.4. In the event of multiple Repayment Requests from Lendy ~~has sole discretion~~ Wealth investors, they will be handled on a first in first out basis in the order received by Lendy, to determine the ~~identity~~ sale of ~~and manner in which~~ their Loans to any available new Lenders. If multiple Repayment Requests are ~~processed (i.e. novated to another Lender or repaid by the borrower) in order to comply with your Repayment Request~~ received on the same date

and there are insufficient new lenders to satisfy such requests in full, any available new lenders shall be allocated between the existing Lenders pro rata to their relative Portfolio Valuations.

4.5. Lendy reserves the right to restrict, or increase the notice periods for, access to your Lendy Wealth Portfolio (including where you have already submitted a Repayment Request) or suspend calculation of your Portfolio Valuation, where this is reasonably necessary (in the opinion of Lendy) to control the risk of claims and losses ~~to all or certain~~ in the interests of ~~the all~~ Lenders (including you), Lendy and/or Saving Stream Security Holding, in connection with: (a) the inability, or any event or circumstance which may affect the ability, of any Borrower or the relevant security to repay all or part of the outstanding Loan (b) an unusual number of Repayment Requests (5% or more of total Lendy Wealth Portfolios at any time) (c) any change in (or in the interpretation of) law or regulation (d) any event outside the control of Lendy and/or (e) any other event or circumstance as reasonably determined by Lendy.

5.6. Access to your funds is dependent on Loans being repaid by borrowers and/or another Lender purchasing your Loans. Accordingly, it may not always be possible to access the full value shown on your Lendy Wealth Portfolio within the applicable notice period, or at all. Lendy will notify you promptly and keep you informed, if such circumstances arise. The Risk Warnings in clause ~~4.12~~ 11 of these Terms and on the Lendy Platform Wealth website provide further information on the liquidity risks of investing in the Loans and we recommend consulting a professional advisor to determine whether Lendy Wealth is suitable for you.

11.10.

TERMINATION

1. Lendy may terminate your Lendy Wealth account at any time for any reason by giving you notice and by returning the Portfolio Valuation (~~together with interest and~~ after deducting all outstanding fees and costs due to Lendy or Saving Stream Security Holding) to you, including without limitation in circumstances where there are ~~not sufficient~~ insufficient Eligible Loans ~~which conform to the relevant selection criteria~~. Termination under this clause is in addition to clause 15 below.

2. In addition to clause 4.10.1, Lendy reserves the right (in its sole discretion) to suspend or refuse further access to Lendy Wealth products in circumstances where a customer submits successive investment and/or repayment requests within a short period of each other, or for any other reason where Lendy reasonably considers a customer is not acting in good faith and to the detriment of other Lenders on the Platform or Lendy.

2.3. Any request to terminate your Lendy Wealth account is subject to the provisions of this clause 4 (including without limitation the notice periods) and clause 15 below.

12.11.

RISK WARNINGS PARTICULAR TO LENDY WEALTH

1. Lendy does not provide advice as to the suitability of Lendy Wealth for you and before investing you must be satisfied that Lendy Wealth is appropriate to your circumstances. If you are in any doubt as to suitability of Lendy Wealth for your circumstances, you should seek independent financial advice and Legal advice.

2. Whilst Lendy will endeavour to ensure that the Loans in your Lendy Wealth Portfolio correspond with the selection criteria, the Lender will remain solely responsible for all the risks in relation to the Loans in their Lendy Wealth Portfolio and Lendy will have no responsibility for the individual Loans which are acquired or their subsequent performance (including any defaults).

3. Lendy Wealth portfolios offer capped Target Rates of interest for Lenders. Details of are available on the Lendy Wealth website and unless otherwise stated are calculated per annum gross before tax and any Loan losses.

4. Target Rates of interest should be considered along with the relevant expected defaults and losses.

3.5. You may receive less than the ~~target-rate~~ Target Rate of ~~return~~ interest, and you risk loss of capital, if any Loans were to default due to the borrowers not repaying and if the security was found to not cover the outstanding loan amount, outstanding interest, fees and other costs of

recovery. Although we seek to mitigate this risk by lending only against carefully assessed independent property valuations, we cannot guarantee either the target rate of return or the recovery of all of your capital.

5.

USERNAME AND PASSWORD

1. On registering 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 platform. Each time you access your Lendy lender account you will need to enter your username and password. Your username and password are unique to your Lendy lender account and are not transferable.
2. Your username and password (and PIN, if applicable) are how we identify you, and so you must keep them secure at all times. You are responsible for all information and activity on the platform by anyone using your username and password (and PIN, if applicable). If you authorise a family member, partner, employee, sub-contractor or agent to use your Lendy lender account you will be responsible for their activity on the platform. Any breach of security, loss, theft or unauthorised use of a username, password or PIN must be notified to us immediately using the contact us form on the Lendy website. Until you notify us you will be responsible for any unauthorised access to confidential information on the platform.
3. You agree not to adapt or circumvent the systems in place in connection with the platform, nor access our systems other than by using the credentials assigned to you and by following the instructions that we have provided for that type of connection.
4. We reserve the right not to act on your instructions where we suspect that the person logged into your Lendy lender account is not you, or someone authorised by you, or we suspect illegal or fraudulent activity or unauthorised use.
5. We can refuse to act on any instruction that we believe was unclear, not given by you, might cause us to breach a legal or other duty or if we think the platform is being used for an illegal purpose.

6.

6. Your Lendy lender account will show:

1. the amount of credit in your Lendy lender account and the amount you have loaned;
2. details, including visual images of any assets Borrowers have pledged as security for Loan Contracts, redacted valuation reports, a short description of Borrower's requirements or for Lendy Wealth products a summary description of the portfolio of loans types;
3. certain personal details; and
4. information about the platform.
- 6.

CANCELLATION RIGHTS

1. If you are a consumer, you have a legal right to cancel your membership with Lendy, these terms and conditions and any Loan Contract within 14 days after the date that you receive an e-mail from Lendy to confirm that you have registered with the website. Advice about your legal right to cancel is available from your local Citizens' Advice office or Trading Standards office.
2. In the event that any monies have been paid by you to Lendy, these shall be reimbursed to you in full within 14 days of the date you inform us of your decision to cancel.
- 7.

THE LENDING PROCESS

1. You can lend money by selecting opportunities using a Lendy search tool to identify loan requests, which have not been completed that you might be interested in and this might include purchasing a loan already lent from an existing lender who wishes to sell that loan.

2. Loans will be allocated by the Lendy Platform on a first come, first served basis, with priority given to Lenders with sufficient funds on their Lendy lender account at the point at which the Lender makes a bid to advance the relevant Loan.
3. We reserve the right to remove loan requests from the platform at any time for any reason.
4. Lendy will make statements available to you electronically and may charge you an administrative fee of £10 for each paper copy of such statements.
5. Information in the loans page includes: the loan amount; the security value of the security assets; the loan to value ratio; the description and a photo of the asset; a redacted valuation report where available, a short description of the borrower's requirements and how much of the loan is available to fund.
6. This clause 7 does not apply to Lendy Wealth. For details of the lending process for Lendy Wealth please refer to clause 4 above.
- 8.

THE LOAN CONTRACT

1. Once you have paid funds into your Lendy lender account or used the Auto Deposit Function in accordance with clause 3 and selected loan requests and agreed to transfer funds to those loan requests using the tick box or transferred funds and confirmed the allocation criteria for Lendy Wealth, you automatically enter into a Loan Contract with the relevant Borrower(s) for your loan to the relevant borrower(s) and your money is then transferred from your Lendy lender account to the Lendy account of the borrower. The first time you lend funds you will be required to accept the terms of the Loan Agreement and the Finance Documents for all your on-going lending. You will be deemed to accept the Loan Contracts, the Finance Documents and these Terms by ticking a box when prompted.
2. Until the monies in your lender account have been allocated to a loan request no interest will be earned by you or paid to you on monies in your

Lendy lender account. For Lendy Wealth Investors interest will be earned from the date your funds are received into Lendy's lender account and (subject to completion of the on-boarding process).

3. If you purchase a loan from another lender ("**Existing Lender**") via the secondary market on the Lendy Platform (available loans section) or such purchase is made for your Lendy Wealth Portfolio, you agree that the Agent will enter into a novation agreement on your behalf on and subject to the terms and conditions set out in clause 13 (Changes to Lenders) of the Loan Agreement. The novation process is also described in clause 10 (Selling Your Loan) of these Terms. Your money will be transferred from your Lendy lender account to the Lendy account of the Existing Lender or recorded within the lender accounts held by us (in the case of Lendy Wealth) on the relevant novation date.
4. The Loan Contract will detail the legal terms of the loan made directly by you as lender to a Borrower and the Loan Amount shall be detailed in your Lender account on the Platform.
5. In all Loan Contracts we will quote a lender's address as being "c/o Lendy (acting as agent on behalf of the lender)" and state Lendy's postal address. Each lender agrees that all notices and communications given to it by a Borrower may be sent to Lendy acting as agent on their behalf.
6. Each loan will be for the period specified in the Loan Contract applying to it.
7. A Loan Contract may be renewed at the end of the term by agreement between Lendy and the Borrower. Fees and charges may be due on renewal as described in the Loan Contract.
8. A Loan Contract and any related security is a bilateral agreement between the lender and the Borrower. Lendy and/or Saving Stream Security Holding has no liability for payment or repayment of any amounts due in relation to the Loan Contract or any security document.
- 9.

APPOINTMENT OF THE AGENT AND SECURITY TRUSTEE

1.

4. When you agree to lend money using the Lendy Platform you:

1. irrevocably and unconditionally, appoint Lendy to act as agent on your behalf in relation to the loan and instruct Lendy to sign and/or approve the Loan Contract, any novation, and any Finance Documents as agent on your behalf;
 2. irrevocably and unconditionally, appoint Saving Stream Security Holding to act as security trustee on your behalf in relation to the security documents set out in clause 12 and instruct Saving Stream Security Holding to sign such security documents as agent on your behalf using Lendy's standard form security documents;
 3. irrevocably and unconditionally, authorise Lendy to instruct Saving Stream Security Holding in relation to the Finance Documents, including without limitation the security documents and their enforcement; and
 4. irrevocably and unconditionally, appoint Lendy to act as attorney on your behalf for all matters in connection with any novation and/or any Finance Documents.
2. Lendy shall not be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of Saving Stream Security Holding.
- 10.

INTEREST AND REPAYMENTS

1. The Loan Contract governs the terms of repayment of principal and payment of interest by the borrower.
2. Borrowers are liable to repay the loans to lenders and pay any interest on such loans to you and Lendy. You agree that Lendy and/or Saving Stream Security Holding has no liability in respect of the repayment of loans and payment of any interest, except for the performance of the administrative functions as agent for each lender, as described in the Loan Contract and/or the Finance Documents.

3. Borrowers may pay off their loans in full or with consent from Lendy, in its sole discretion in part at any time during the term of the Loan Contract. Interest and charges will be calculated on a daily basis up to the date the loan is repaid (which is the date all repayments due under the Loan Contract have been made to your Lendy lender account). The outstanding balance is updated daily on your Lendy lender account. The Loan Contract governs the payment of these amounts and the interest rates applied to the loans due from the Borrower to you and Lendy.
4. All repayments and any interest received that is due to you will be paid to your Lendy lender account monthly in arrears.
5. All repayments and interest paid will be made to lenders without deduction of income tax. It is your responsibility to account for any income tax and other personal taxes that may be payable to the appropriate authorities.
6. Notwithstanding any other clause in these Terms you agree that, in certain circumstances, for example a change in the borrower's circumstances, and in its absolute discretion, Lendy (acting as agent on your behalf) may agree with the borrower to restructure the loan and amend the Loan Contract (including, for the avoidance of doubt, to agree to extend the term of any loan) and you will be bound by these amendments.
7. Where Lendy and/or Saving Stream Security Holding believes that an agreement to restructure the loan and amend the Loan Contract is in the interests of the relevant lenders as a group, and intends to amend the terms of the Loan Contract in accordance with clause 10.6 above, we will notify you of this.

8.

8. You agree that Lendy will be acting as your agent on your behalf in:

1. negotiating and agreeing amendments to the Loan Contract in accordance with clause 10.6 above; and

2. negotiating and settling any dispute relating to the Loan Contract.
9. You hereby appoint Lendy (for the duration of your membership of the Lendy Platform) as your agent on your behalf with full power to carry out those amendments referred to in Clause 9.8 without your specific agreement. You will then be bound by those amendments. You agree and acknowledge that Lendy shall take on no liabilities, obligations or rights under the Loan Contract as a result of such agency, and you agree that you will continue to be solely liable and responsible for the rights and obligations under the Loan Contract (as amended) and Lendy and/or Saving Stream Security Holding will not be liable for any amendments to the Loan Contract.

10. You agree that Lendy may charge the borrower a fee for arranging any amendments to the loan in accordance with clause 10.6 above.

11. Details of the fees which Lendy charges borrowers are set out in the relevant Loan Contract, and these are, typically, an arrangement fee, an exit fee, and a loan monitoring fee.
- 11.

SELLING YOUR LOAN

1. If you need access to the money you have lent before it has been repaid by the borrower, you may be able to sell your loan(s) to other lenders on the Lendy Platform, by selling your loan individually on the secondary market (available loans section of the Lendy Platform).
2. You can sell loan(s) on an individual basis, which allows you to decide exactly which loan(s) you wish to sell. You can select the loan(s) you want to sell in the login section of the platform, and these loans will be listed on the platform for sale. You will continue to be the lender for the loan until it is sold.
3. Loans can only be transferred at their par value and you cannot apply a premium to the outstanding value of the loan being transferred. If you put your loan(s) up for sale you will, as a fee to Lendy, stop accruing and

receiving interest on the relevant loan from the date upon which your loan is put up for sale.

4. Loans may also be selected and sold by Lendy in connection with Lendy Wealth, as described in section 4 above. Lendy Wealth customers are not entitled to sell loans directly and clauses 11.1 to 11.3 above will not apply to loans held in a Lendy Wealth Portfolio.
5. On the effective date of the transfer of the loan, you and the borrower shall be released from further obligations (including without limitation payment and receipt of interest and principal) to each other under the relevant Loan Contract in respect of that loan ("Discharged Obligations") and shall be treated as if the loan had been repaid by the borrower in full. At the same time the borrower and the new lender shall be treated as if the loan had been advanced by the new lender to the borrower. At that point the borrower and the new lender shall assume the Discharged Obligations towards each other as if the new lender had been the original lender in respect of the relevant loan, including the right to collect unpaid interest and principal.
6. On the effective date of the transfer, the purchase price of the transferred loan will be paid from the Lendy account of the new lender to the Lendy account of the existing lender.
7. The legal terms governing the transfer of your loan are set out in Clause 13 (Changes to the Parties) of the Loan Agreement. By placing electronic instructions to transfer your Loan on the Lendy Platform or applying for a Lendy Wealth product you irrevocably and unconditionally appoint Lendy as agent on your behalf to agree and/or enter into the transfer on the terms and conditions of the Loan Agreement.
8. Requests for copies of Loan transfer agreements are subject to an administration fee of £100.00 to cover Lendy's administration costs.
- 12.

[SELLING YOUR LOAN](#)

[THE ROLE OF LENDY](#)

Lendy and Saving Stream Security Holding perform an administrative role in matching Borrowers and lenders (through the Platform) and in facilitating payments, collection of sums due and onward distribution of funds and the allocation of loans in connection with Lendy Wealth Portfolios. If Lendy or Saving Stream Security Holding cease trading, we have arrangements in place with a third party back-up servicer who would take on our servicing obligations (see clause 16 for more details). Lendy and/or Saving Stream Security Holding may perform additional tasks in the event that a loan is secured, as outlined in the next clause. Lendy may pass on to lenders available data on Borrowers from credit reference agencies to assist each lender's analysis of each loan request.

13.

SECURITY AND INSURANCE

1. Lendy and/or Saving Stream Security Holding may require directors or members of the Borrower to provide personal guarantees as security for the loan.

2.

2. Where the loan is secured, the following security provisions will apply:

1. If the borrower is a Corporate Entity, where the loan is to be a secured against a property, the Borrower's obligation under the Loan Contract to you will be secured by a legal charge (mortgage) over the property and/or an all asset security and any other security held by Saving Stream Security Holding on trust for the lenders and in the event that a Borrower fails to make a payment in full when due or defaults in meeting any material obligations of the loan you agree that Lendy may instruct Saving Stream Security Holding (as security trustee on your behalf) to enforce the security on your behalf constituted by the legal charge, the all asset security and any other security.
2. If the borrower is an individual, where a loan is to be a secured against a property, the borrower's obligation under the Loan Contract to you will be secured by a legal charge over the property and any other security held by Saving Stream Security Holding and in the event that a Borrower fails to

make a payment in full when due or defaults in meeting any material obligations of the loan you agree that Lendy may instruct Saving Stream Security Holding (as security trustee on your behalf) to enforce the security on your behalf constituted by the legal charge and any other security.

3. If a borrower has existing liabilities in place, which are secured by existing security, then the existing security holder may require Saving Stream Security Holding (as security trustee) to enter into a deed of priority or intercreditor deed and you agree that Saving Stream Security Holding may enter into such deed and acknowledge that Saving Stream Security Holding's security may rank behind the existing security.
4. In the circumstances described at clause 13.1 and/or clause 13.2, you agree that Saving Stream Security Holding will act on your behalf as security trustee in respect of any borrower's liabilities to you under each loan. All communications to a borrower in connection with any such security will be made through Saving Stream Security Holding or Lendy.
5. Where Lendy or Saving Stream Security Holding have been provided with information by a relevant borrower, Lendy or Saving Stream Security Holding may provide to you as a lender certain information about the assets of that borrower and/or an asset register detailing such assets together with estimated sale value of such assets on enforcement. In such circumstances, any asset valuation provided will be indicative of the value of the asset or assets only and realisation on enforcement in connection with the sale of such asset or assets may be lower (or higher) than the value set out in the asset register. Lendy accepts no liability for any information provided in the assets register.
6. Saving Stream Security Holding will hold the assets charged under any security upon trust for itself and for all lenders to that borrower (including you) and Lendy (in respect of any amounts due to Lendy). From time to time Saving Stream Security Holding may perform (before or after any enforcement under the terms of the security) all obligations, rights and benefits given to Saving Stream Security Holding by any debenture and/or charge and by any other security that Saving Stream Security Holding may take in respect of the debt due under the loan or under any document entered into pursuant to such debenture, legal charge and/or other security. Saving Stream Security Holding (as security trustee) shall have certain

powers and discretions conferred upon trustees and may also rely on any representation, notice or document believed by it to be genuine, correct and appropriately authorised and any statement made by any director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify. All costs incurred by Saving Stream Security Holding and/or Lendy will be deducted from any amounts recovered by Saving Stream Security Holding before the monies are paid to lenders.

7. Where Saving Stream Security Holding holds an all asset security, a legal charge and/or other security in respect of a particular loan or the liabilities of a particular borrower, that debenture, legal charge and/or other security will generally operate to secure all monies due from that borrower to each lender (and any amounts due to Lendy) on the Lendy Platform from time to time. If Saving Stream Security Holding is required to enforce any security agreement, and any proceeds of recovery become available (after allowing for all of Saving Stream Security Holding and/or Lendy's costs of enforcement), it is possible that the available proceeds will not be sufficient to discharge all obligations owed by the borrower at that time to lenders (and any amounts due to Lendy) on the Lendy Platform. If that is the case, then the lenders shall only be entitled to recover their proportionate share of such available proceeds. In addition, it is possible that there may be other creditors of the borrower that have claims that may be recovered in priority to those of Saving Stream Security Holding and the Lendy lenders, so the existence of such all asset security, legal charge (mortgage) and/or other security should not be considered to be a guarantee of certain repayment in the event of failure by the borrower in meeting its payment obligations.
8. You agree that Saving Stream Security Holding and Lendy shall be entitled to be repaid and reimbursed out of the proceeds of any recovery under any all asset security, legal charge (mortgage) and/or other security and that you will pay all reasonable costs incurred by Saving Stream Security Holding in enforcing the security or in complying with any instructions from you in connection with any security agreement. You will only be responsible for payment of such costs out of the proceeds of any recovery and to the extent that such costs cannot be recovered by Saving Stream Security Holding and/or Lendy from the relevant Borrower.

9. You agree that Saving Stream Security Holding will in its sole discretion determine whether to pursue any recovery under any Finance Documents.
10. The borrower is required to provide insurance for the Property as a condition to drawing a loan. As a Lender, you will benefit from the insurance on enforcement of the security for the Loan. Each Lender agrees to comply with all reasonable requests from Lendy or the insurers in connection with the insurance and will ensure nothing is done or omitted which may invalidate the insurance.
- 14.

BORROWER EVENT OF DEFAULT AND ENFORCEABILITY

1. Lendy (acting as agent on behalf of each lender) and Saving Stream Security Holding shall enforce payment of the debt and enforce the security against the borrower.
2. Under the terms of the security documents, the lenders shall have no rights to enforce the security directly, except via Lendy and/or Saving Stream Security Holding.
3. In the event of a shortfall in the amounts available for repayment of the Loan, the available proceeds will be paid in the order set out in the Loan Agreement, as follows: first, payment of any unpaid fees, costs and expenses of the Agent under the Finance Documents; second, payment of any accrued interest, fee or commission due but unpaid under the Loan Agreement; third, payment of any principal due but unpaid under the Loan Agreement; and fourth, payment of any other sum due but unpaid under the Finance Documents. However, Lendy may, and Saving Stream Security Holding may, vary this order in their discretion.
4. The borrower will pay default fees to Lendy (for its own account) on any overdue amounts under the Loan, as described in the Loan Agreement.
- 15.

TERMINATING YOUR MEMBERSHIP OF LENDY

1. If you no longer want to be a member of Lendy, and provided you have no Loan Contracts currently outstanding, you can let us know in writing in accordance with clause 22 below and we will end your membership.

2.

2. We may end your membership of Lendy at any time and for any reason, including but not limited to if:

1. you breach any of the Terms;
2. you breach any Loan Contract;
3. we suspect that you may or have committed fraud, breached any applicable laws or been involved in money laundering or other criminal activities and/or a breach of anti-bribery and corruption laws (including without limitation the U.K. Bribery Act 2010);
4. you suspend, or threaten to suspend, payment of your debts, or are unable to pay your debts as they fall due or admit inability to pay your debts, or (being a company or limited liability partnership) are deemed unable to pay your debts within the meaning of section 123 of the Insolvency Act 1986, or (being an individual) are deemed either unable to pay your debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986, or (being a partnership) have any partner to whom any of the foregoing apply;
5. you commence negotiations with all or any class of your creditors with a view to rescheduling any of your debts, or make a proposal for or enter into any compromise or arrangement with your creditors other than (where you are a company) where these events take place for the sole purpose of a scheme for your solvent amalgamation with one or more other companies or your solvent reconstruction;
6. (being a company) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with your winding up,

other than for the sole purpose of a scheme for your solvent amalgamation with one or more other companies or your solvent reconstruction;

7. (being a company or an LLP) an application is made to court, or an order is made, for the appointment of an administrator or if a notice of intention to appoint an administrator is given or if an administrator is appointed over you;
8. a person becomes entitled to appoint a receiver over your assets or a receiver is appointed over your assets;
9. (being an individual) you are the subject of a bankruptcy petition or order;
10. a creditor or encumbrancer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of your assets and such attachment or process is not discharged within 10 business days;
11. any event occurs, or proceeding is taken, in any jurisdiction to which you are subject that has an effect equivalent or similar to any of the events mentioned in clause 14.2.4 to clause 14.2.10 (inclusive);
12. you suspend, threaten to suspend, cease or threaten to cease to carry on all or a substantial part of your business;
13. your financial position deteriorates to such an extent that in Lendy's opinion your capability to adequately fulfil your obligations under these terms and conditions has been placed in jeopardy;
14. (being an individual) you die or, by reason of illness or incapacity (whether mental or physical), are incapable of managing your own affairs or become a patient under any mental health legislation;
15. you use the Lendy Platform or any information accessible on or obtained from it for the purpose of canvassing or

soliciting any person or enticing any person away from Lendy, or share via the internet or other social media information which is likely to be prejudicial to the interests of lenders as a whole, or borrowers;

16.

~~16.~~ you use the Lendy Platform in any of the following ways:

1. in any way that causes, or is likely to cause, the platform or access to it to be interrupted or damaged in any way;
2. for fraudulent purposes, or in connection with a criminal offence;
3. to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing; or in breach of copyright, trademark, confidence, privacy or any other right; or is otherwise injurious to third parties; or objectionable; or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any “spam”;
4. to cause annoyance, inconvenience or needless anxiety; or
5. there is no activity in your Lendy lender account within a 12-month period.
3. Within 10 business days of termination we will credit your bank or building society account with any available funds left in your Lendy lender account, after deducting all amounts which are or may be due now or in future to Lendy, Saving Stream Security Holding or the lenders and to the extent permitted by law or regulation (including amount in respect of any contingent liabilities, determined in our sole discretion).
4. Termination of your membership of Lendy will not automatically result in a termination of any Loan Contract to which you are a party at that time, such obligations will be continuing and binding on you until terminated in accordance with the terms of relevant Loan Contract and/or security document.

5. Termination of these terms and conditions shall not affect any rights or remedies of Lendy and/or Saving Stream Security Holding that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the terms and conditions which existed at or before the date of termination.
 6. Additional termination rights and conditions may apply in connection with Lendy Wealth Portfolios, as further described in clause 4 above.
- 16.

LENDER'S AGREEMENTS WITH LENDY

1. You agree that Lendy is making no warranty or representation as to the ability of borrowers to repay loans or pay interest or fees on those loans, and their credit risk, and that we are in no way liable for the debts of borrowers to you. You acknowledge that you are lending entirely at your own risk.
2. Calculations we may provide on the platform of the likely rate of return on loans are for guidance purposes only and are not guaranteed.
3. The information on the platform does not constitute advice, recommendation or an endorsement of loan requests or borrowers. The information is not intended to be relied upon as a sole basis for deciding whether or not to lend to a particular business.
4. We make no representation or warranty as to the accuracy of the data displayed for loan requests, nor whether the information is up to date or error free.
5. We do not guarantee that loans will be fully funded, that there will be sufficient borrowers for you to lend to or that there are sufficient other lenders to buy your loan should you wish to sell them.
6. We do not guarantee that loans listed for sale will be bought by other lenders or the time it will take to withdraw funds from Lendy by selling loans.

7. Where Lendy and/or Saving Stream Security Holding has implemented any form of personal guarantee or other personal security in support of a loan on your behalf as a lender, you accept that the enforceability of such personal guarantee shall be subject to normal legal risks and limitations and that Lendy will not have ensured that any individual providing such a guarantee has been independently advised on the impact of such a personal guarantee. Such guarantees can be open to challenge in circumstances where the individual granting the guarantee has been subject to undue pressure or influence from a third party.

17.

OPINION OF LENDERS

1. Lendy may on certain matters (to be chosen by Lendy in its absolute discretion) choose to seek a Majority Opinion of the Eligible Lenders (in accordance with clause 16.4) via the Lendy Platform before it takes or refrains from taking action in connection with certain matters which affect or are likely to affect, whether adversely or otherwise, the Lenders' rights in connection with a Loan (the "**Lender Matters**").
2. Without prejudice to the powers of Lendy under these terms or under the terms of any of the Finance Documents, the "Lender Matters" include but are not limited to the following:
 1. Selling or arranging for the sale of any property or assets secured pursuant to the Finance Documents for any sum which is equal to less than the accrued interest owing to the Lenders pursuant to all the relevant Loan Contracts;
 2. Selling or arranging for the sale of any property or assets secured pursuant to the Finance Documents for any sum which is equal to less than the principal owing to the Lender pursuant to all the relevant Loan Contracts;
 3. Auctioning or arranging for the auctioning of any property or assets secured pursuant to the Finance Documents prior to the expiry of the typical sale period upon which the Agent's valuations and revaluations are based;
 4. Taking any steps to accelerate a Loan, place a Loan on demand and/or enforce security for a Loan, following an event of default or potential

event of default considered by Lendy (in its absolute discretion) as material; and/or

5. Determining whether to extend the term of the Loan beyond its maturity date.
3. The list of Lender Matters in clause 1.2 above is non-exhaustive and Lendy may supplement the Lenders Matters at any time.-

Voting Process

4. Lenders can only vote on Lender Matters if they have live Loans due to be repaid to them by the Borrower pursuant to the relevant Loan Contract on the date that voting opens (the “**Eligible Lenders**”).
5. Each Eligible Lender’s vote will be weighted pro rata for every £1.00 of principal outstanding in connection with the relevant Loan. For the avoidance of doubt, an Eligible Lender who has the greatest sum of principal due from a borrower under a Loan Contract (when compared to the other Eligible Lenders) will have a vote with the greatest weighting, while an Eligible Lender who has the smallest sum of principal due from a borrower under a Loan Contract (when compared to the other Eligible Lenders) will have a vote with the smallest weighting.
6. Lendy shall give Eligible Lenders notice via the Lendy Platform (the “**Voting Notice**”) of their entitlement to vote on each Lender Matter, including the following:
 1. Details of the proposal relating to the Lender Matter;
 2. The date and time when voting opens;
 3. The date and time when voting closes; and
 4. Full details of how to vote, including instructions on how to access the voting page on the electronic platform operated by Lendy (Eligible Lenders will usually be required to click on a “yes” or “no” voting button to indicate their acceptance or rejection of a proposal relating to a Lender Matter).
7. A proposal relating to a Lender Matter shall be deemed to have been accepted by the Eligible Lenders if the number of votes cast in favour of

the proposal exceeds 50% of the total votes cast (the “**Majority Opinion**”).

8. If the number of weighted votes cast against a proposal relating to a Lender Matter is the same as or greater than the number of weighted votes cast in favour of the proposal, the proposal will be deemed to have been rejected.
9. Lendy will notify all Eligible Lenders and the relevant borrower of the outcome of the vote promptly after voting has closed. Where a Majority Opinion affects any security, Lendy will also notify the affected security provider.
10. The outcome of a vote shall NOT be binding and the final decision to be taken in connection with a Lender Matter shall rest absolutely with Lendy.

11.

Eligible Lenders should note the following when exercising their right to vote:

1. Voting will be open for the period of time specified in the Voting Notice. Any votes cast outside this period will not be counted.
2. Voting can only take place at the designated voting page on the electronic platform operated by Lendy. Votes that are notified to Lendy in any other way and through any other medium (including via e-mail or post) will not be counted.
3. Eligible Lenders will be entitled to change their vote as many times as they wish until voting closes. Any change of vote cast after voting has closed will be disregarded.
4. A Majority Opinion shall be conclusive on all Lenders (in the absence of fraud or manifest error) regardless of whether they voted for or against the proposal.

5. No minimum (quorum) of votes is needed for a proposal on a Lender Matter to be accepted. For the avoidance of doubt, if Lendy puts forward a proposal on a Lender Matter and there is just one vote in favour (and no other votes against) at the closing date then this proposal will be the accepted Majority Decision.
6. If any doubt or dispute arises concerning any aspect of the voting on any proposal relating to a Lender Matter, Lendy shall decide how to resolve the issue, and Lendy's decision on the matter shall, in the absence of fraud or manifest error, be conclusive and binding on all Eligible Lenders.
12. Subject to clause 16.5 – 16.7 below, all rights and obligations of the parties under a Loan and the Finance Documents are suspended and secondary market transfers (under clause 10 above) of the relevant Loan are prohibited, for the duration of the voting period. Once voting has closed, the borrower and the lender can resume the exercise of the rights and obligations they have towards each other pursuant to the Terms, the Loan Contract and/or the Finance Documents, provided that the exercise of these rights and obligations is not contrary to any Majority Opinion notified to the Borrower and lender in accordance with clause 16.8.
13. A Majority Opinion may affect the entire Loan and related security or certain parts of the Loan and/or related security. Where a Majority Opinion affects just part of a Loan and/or security then any Lendy action will be restricted to such affected parts and the remaining terms of the Loan and/or security will remain unaffected.
14. Lendy and/or Saving Stream Security Holding shall not be liable to the Lenders for any claims, losses, costs or damages (including without limitation a failure to recover all or any part of the amounts due to them under a Loan and related security) which the Lenders may suffer as a result of Lendy acting or refraining from acting on a Majority Opinion, except where such loss or damage was caused by negligence, wilful default or fraud by Lendy, Saving Stream Security Holding or our employees.
15. Lenders shall not have a right to vote or be consulted on Loans held in their Lendy Wealth Portfolios and you appoint Lendy to vote on your behalf.-

Lendy Rights

16. Notwithstanding any provision of clause 16.4 – 16.14 above, Lendy may take or refrain from taking any action in relation to any Lender Matters, without seeking a Majority Opinion of the Eligible Lenders, and further shall NOT be bound by the outcome of any Majority Decision.
17. No action taken by Lendy shall be invalid or ineffective because of its failure to seek the consent of the Eligible Lenders.
18. Nothing in these Terms shall oblige Lendy to seek consent of the Eligible Lenders in all circumstances.

~~19.~~

Lendy Rights

-Co-operation by Lenders

The Lenders will, at the request of Lendy, join in such documents or otherwise take such action as may be reasonably required by Lendy in order to effect any Majority Opinion pursuant to clauses 16.4-16.14 above or any Lendy decision pursuant to clause 3 above.

18.

BACK-UP SERVICER ARRANGEMENTS

If the Lendy platform were to fail or Lendy and/or Saving Stream Security Holding become insolvent we would transfer our obligations under the Terms and the Loan Contract and the Finance Documents to Baker Tilly Creditor Services LLP a third party back up servicer, with whom we have entered into a back up servicing arrangement with a term which renews automatically each year.

19.

GENERAL TERMS

1. The information provided on the platform is directed solely at and is for use solely by persons and organisations that meet the criteria set out in clause 2. The content provided through the platform is not intended for

distribution to, or use by, any person or entity in any jurisdiction where such distribution or use would be contrary to applicable law or regulation.

2. You are permitted to download and print content from this platform solely for your own personal use or in the course of your business to the extent required to use the services provided on this platform. Lendy supplied content must not be copied or reproduced, modified, redistributed, used or otherwise dealt with for any other reason without our express written consent.
3. We are not responsible for content downloaded or posted by lenders on the platform or elsewhere.
4. We will endeavour to allow uninterrupted access to the platform, but access to the platform may be suspended, restricted or terminated at any time.
5. You agree to use the platform only for lawful purposes and in a way which does not infringe the rights of any anyone else or restrict or inhibit anyone else's use and enjoyment of the platform.
6. You agree not to use the Lendy platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from Lendy.
7. You warrant that you have taken all reasonable precautions to ensure that any data you upload or otherwise submit to the platform is free from viruses and anything else which may have a contaminating or destructive effect on any part of the platform or any other technology.
8. The content and material available through the platform is for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments, securities or any other financial services or banking product. If you are unsure about whether a product is suitable you should contact an independent financial adviser.

9. You are responsible for all costs incurred by you in accessing the platform.
10. We accept no responsibility or liability for your use of content on the platform and such use is entirely at your own risk. While we take reasonable precautions to prevent the existence of computer viruses or other malicious programs on the platform, we accept no liability for them if they do exist. It is your responsibility to use, update and maintain appropriate antivirus software on your computer.
11. Information transmitted via our systems will pass over public telecommunications networks. We accept no liability if communications sent via the platform are intercepted by third parties or incorrectly delivered or not delivered.
12. The platform may contain links to third party websites. We accept no responsibility or liability for any material supplied by or contained on any third-party website which is linked from or to the platform, or any use of personal data by such third party.
13. We may update the Lendy Platform from time to time. However, please note that any of the content on the platform may be out of date at any given time, and we are under no obligation to update it. We do not guarantee that the platform, or any content on it, will be free from errors or omissions.
14. You cannot include a link to the platform on any other website, computer or network without our prior written consent.

20.

PRIVACY

You agree that any and all personal information you provide to us via this platform may be collected, stored, processed and used in accordance with our current privacy and cookie policy details of which are accessible on the Lendy Platform.

21.

INTELLECTUAL PROPERTY RIGHTS

1. Subject to clause 19.3 below, as between you and us, we own all present and future copyright, registered and unregistered trademarks, design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights existing in or in relation to the Lendy Platform.
 2. If and to the extent that any such intellectual property rights vest in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights back to us.
 3. You shall retain ownership of all copyright in data you upload or submit to the platform. You grant us a world-wide exclusive, royalty-free, non-terminable licence to use, copy, distribute, publish and transmit such data in any manner.
 4. We do not warrant or represent that the content of the platform does not infringe the rights of any third party.
- 22.

YOUR LIABILITY TO US

You shall be liable to us for any loss or damage suffered by Lendy and/or Saving Stream Security Holding as a result of any breach of the Terms or any Loan Contract or Finance Document, or any fraudulent use of the Lendy Platform. You will also be liable to us as contemplated in clause 12.8 above in circumstances where a loan is a secured loan.

23.

OUR LIABILITY TO YOU

1. Lendy and/or Saving Stream Security Holding shall not be liable to you for any loss or damage which you may suffer as a result of being a member of Lendy or using the services provided via the platform, except where such loss or damage arises from our breach of these Terms or was caused by negligence, wilful default or fraud by us or our employees. Nothing in these Terms will render Lendy and/or Saving Stream Security

Holding liable for any special, indirect or consequential loss or damages (including loss of income or profits, and loss of expectation of income or profits) arising under or pursuant to the services the Loan Contract or security documents (whether arising for breach of contract (including under any indemnity), misrepresentation (whether tortious or statutory), tort (including negligence), breach of statutory duty, warranty, strict liability or any other legal theory howsoever arising). We are not responsible for any breach of these Terms arising from circumstances outside our reasonable control. Lendy's and/or Saving Stream Security Holding's total liability to you in connection with these Terms, your membership of Lendy and your use of the services provided via the platform shall not exceed the amount of money you have lent giving rise to the liability.

2. Nothing in these terms and conditions shall limit Lendy and/or Saving Stream Security Holding's liability for personal injury or death, fraud, or for any other liability the exclusion or limitation of which is not permitted by applicable law or regulation, including under the Financial Services and Markets Act 2000.

24.

CONTACTING US

Should you have any questions about these terms and conditions, or wish to contact us for any reason whatsoever, please contact us on the Lendy website ~~www.lendy.co.uk~~ www.lendy.co.uk. The Help Centre is open 09:00 to 17:30 Monday to Friday (excluding public bank holidays).

25.

AMENDMENTS TO THESE TERMS AND CONDITIONS

1. We expect to need to update or amend these Terms from time to time to comply with the Financial Conduct Authority rules and any other laws or regulations or to meet our changing business requirements. We may make such changes without your specific agreement and we may not always be able to give you advanced notice of such updates or amendments but we will always post them on the platform so you can view them when you next log in. ~~By continuing to use the platform, or our services in allocating funds you have deposited, you~~ **YOU** agree to be bound by the terms of any updates and amendments implemented in accordance with this clause 23. For the

avoidance of doubt, any changes to the Terms shall be deemed to apply to pre-existing loans where you continue using the Lendy Platform after the effective date of such changes.

26.

OTHER IMPORTANT TERMS

1. If any of these terms and conditions is found to be illegal, invalid or unenforceable by any court of competent jurisdiction, the remainder shall continue in full force and effect.
2. All disclaimers, indemnities and exclusions in these terms and conditions shall survive termination of the agreement between us for any reason.
3. We may, in whole or in part, release, compound, compromise, waive or postpone, in our absolute discretion, any liability owed to us or right granted to us in these terms and conditions without in any way prejudicing or affecting our rights in respect of that or any other liability or right not so released, compounded, compromised, waived or postponed. A waiver of any right is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default.
4. No single or partial exercise, or failure or delay in exercising any right, power or remedy by us shall constitute a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising under these terms and conditions or otherwise.
5. These terms and conditions and the Loan Contracts and Finance Documents set out the entire agreement between you and us with respect to your use of the Lendy Platform and the services provided via the platform and supersede any and all representations, communications and prior agreements (written or oral) made by you or us.
6. Lendy may exercise any of its rights under these terms and conditions by itself or through any company or other legal entity which is under the control or ownership of Lendy.
7. Any notice of other communication given to a party under or in connection with these terms and conditions shall be in writing, addressed

to that party at its registered office (if it is a company or LLP), its principal place of business or address provided in writing and shall be delivered personally, by pre-paid first class post or e-mail. The notice shall be deemed to have been received, if sent by post at 9.00am on the second business day after posting and if sent by e-mail, one business day after transmission.

8. Nothing in these terms and conditions is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, nor constitute either party the agent of the other party for any purpose.
9. A person who is not party to these terms and conditions shall not have any rights to enforce its terms.
10. These terms and conditions and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.
11. Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim that arises out of, or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Agent (in its own right or as agent for the Lenders) to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.