

TERMS AND CONDITIONS - LENDERS

1. TERMS

These terms and conditions (the “**Terms**”) set out:

- the process for You to register to use the Lendwise online lending platform (“**Lendwise Platform**”) as a lender
- how You can access and use the Website and the Lendwise Platform
- our relationship with You
- the services We will provide to You.

2. WARNINGS

- 2.1. Please read these Terms carefully:** They govern the relationship between You and Us and govern Your access to the Lendwise Platform. They include the fees that We charge You for servicing Your Loan(s), and Our role in administering any Framework Lending Agreement which You enter into through the Lendwise Platform. These can be found under the heading entitled ‘Additional Website Terms’.
- 2.2. Your capital is at risk:** You should only invest an amount which You can stand to lose. You should only consider investing in a ‘peer-to-peer’ loan (like those made through the Lendwise Platform) as part of a diverse investment strategy. If You have questions on the merits of investing through the Lendwise Platform, You should seek advice from an independent financial adviser. For more [information](#).
- 2.3.** They also include the legal authority by which We will act on Your behalf in certain circumstances. If You are unclear about any of these Terms, or have any questions, please contact Our customer support team at lenders@lendwise.com.

3. ABOUT US

- 3.1.** Lendwise Limited is a company incorporated and registered in England with company registration number 10466048 whose registered office is at 3 More London Riverside, London, SE1 2AQ (“**Lendwise**”, “**Us**”, “**We**” or “**Our**”).
- 3.2.** Lendwise Limited is authorised and regulated by the Financial Conduct Authority under firm reference number 782496 and is registered with the Information Commissioner's Office under registration number ZA281795.
- 3.3.** We operate an electronic system which matches borrowers seeking to borrow a cash loan to fund their university education or professional qualifications and related expenses as well as personal loans, with lenders who are prepared to lend for these purposes.
- 3.4.** We also provide a range of associated services to both Lenders and Borrowers, including administration, repayment and collections activities.
- 3.5.** We do not offer any advice on the merits of You entering into any loan agreement, or in providing a Loan Offer in relation to any Loan Request. We do not have permission to provide investment advice, and do not seek to do so.
- 3.6.** We will provide You with details of Loan Requests and on Borrowers, but this is for Your information only. You should seek independent financial and/or tax advice (if You consider it appropriate) before You begin lending through the Lendwise Platform.

3.7. IMPORTANT: Lendwise is not covered by the Financial Services Compensation Scheme (FSCS) which means that any funds which You lend to a Borrower through the Lendwise Platform will not be covered by the protection of the FSCS.

4. DEFINED TERMS

In these Terms the following words shall, unless the context requires otherwise, have the following meanings:

Accrued Interest	is any interest owed that has not yet been paid by the Borrower.
Auto Lend	has the meaning given under the section headed 'Auto Lend'.
Available Balance	means the monies held in Your Lendwise Account that have not been allocated.
Borrower	means the actual or prospective borrower under a Framework Lending Agreement facilitated by the Lendwise Platform.
Client Money Rules	means Chapter 7 of the FCA's Client Assets Sourcebook (CASS) setting out the client money rules.
Collector	means any debt collection agent as may be appointed by Lendwise (on Your behalf) from time to time.
Default	means the status of a Borrower's account where the Loan is in default.
FCA	means the Financial Conduct Authority of the United Kingdom.
Fees	are the fees described under the section headed 'Fees'.
Framework Lending Agreement	means the agreement entered into by You and other lenders, Us (as Your agent) and a Borrower.
Funded Lending	means those funds in Your Lendwise Account which have been paid out under a Framework Lending Agreement in accordance with these Terms.
Intellectual Technology	all parties, rights to inventions, copyrights and related rights, trademarks, business names and domain names, rights in get up, goodwill and right to sue for passing off, database rights, right 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 form, 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.
Lender	means You lender under a Framework Lending Agreement facilitated via the Lendwise Platform.
Lender Rate	has the meaning given under the section headed 'Account Management/Withdrawal of Funds'.
Lending Business	means a business that is authorised and regulated by the Financial Conduct Authority (and the PRA where applicable) to carry on the regulated activities set out in Article 60B of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether that business is an individual, LLP, Limited Company or other business.
Lendwise Account	means Your virtual account shown on the Lendwise Dashboard.
Lendwise Account Number	means the personal identifying account number issued to You upon successfully joining the Lendwise Platform by registering for a Lendwise Account.
Lendwise Client Bank Account	means the segregated bank account that Lendwise

	maintains in respect of all client money held by Lendwise on Your behalf (and on behalf of other Lenders) – this is a pooled account.
Lendwise Credentials	means Your username and password combination used to access the Lendwise Platform.
Lendwise Dashboard	means Your personalised, Member-specific area of the Website where You can view a summary of Your Lendwise Account, and other relevant information relating to the Lendwise Platform and perform a number of actions.
Limited Company	means a public (“PLC”) or private (“LTD”) limited company as defined by the Companies Act 2006.
LLP	means a Limited Liability Partnership as defined by the Limited Liability Partnership Act 2000.
Loan	means a loan transaction entered into by a Borrower and a Lender using the Lendwise Platform, the terms of which are set out in a Framework Lending Agreement.
Loan Offer	has the meaning given under the section headed ‘Making Loan Offers’.
Loan Offer Period	means the period from when You submit a Loan Offer and the Loan Offer being available for acceptance by a Borrower.
Loan Request	means a request by a Borrower for a Loan via the Lendwise Platform.
Loan Sale	means the process by which a Lender can sell all or part of their Loan to another Lender on the Lendwise Platform.
Member	means a person approved by Lendwise to register, join, access and use the Lendwise Platform pursuant to and in accordance with these Terms which results in membership.
Nominated Bank Account	means Your UK bank account into which payments will be made, and from where Your funds to lend are taken.
Principal	this is the proportion of the Loan that remains outstanding at any time for each Lender in accordance with our Percentage Shares as set out in Schedule 1 of the Framework Lending Agreement for any Loan.
Privacy Policy	means the Lendwise privacy policy, which is accessible online here
Secondary Loan Offer	means an offer by a Lender to buy all or part of a Loan via the Lendwise Platform.
Secondary Loan Request	means a request by a Lender to sell all or part of a Loan via the Lendwise Platform.
Transaction Value	this is the principal amount of the Loan or part of the Loan being sold plus any Accrued Interest as calculated on the day before the date of the relevant Assignment Agreement or Transfer Agreement, as applicable.
URL	has the meaning given under the section headed ‘IP Rights’.
Website	means https://www.lendwise.com .

5. HOW TO BECOME A MEMBER OF THE LENDWISE PLATFORM

5.1. To access and use the Lendwise Platform You must first become a Member. To become a Member You must:

- Meet the eligibility criteria set out below, both at the time of Your registration and also for the duration of Your time as a Member
- agree to these Terms
- complete the lender registration process set out under the section headed ‘Lender Registration’

5.2. Once We have completed Our customer due diligence, We will:

- register You as a Member of the Lendwise Platform
- provide You with access to and use of the Lendwise Platform as a lender
- provide You with a number of connected services in relation to lending (as set out under the heading 'Lender Services').

5.3. To lend using the Lendwise Platform You must follow the designated process set out on the Lendwise Platform.

5.4. **Please note:** Member registration will be granted upon successful completion and approval of all necessary checks by Lendwise.

6. **OUR ROLE**

6.1. We will

- operate the Website and the Lendwise Platform to enable You to provide Loan Offers and enter into a Loan
- provide You with the documentation You will need to enter into a Loan
- deal with paying out the loan proceeds and deal with payments to You under the Loan
- service and manage the Loans

7. **OUR AGREEMENT**

7.1. These Terms should be read alongside, and are in addition to, Our Privacy Policy.

7.2. These Terms make up the entire agreement between Us and You in relation to Your Membership of the Lendwise Platform and Your access to and use of the Lendwise Platform together with any additional services We provide You in relation to the Lendwise Platform.

7.3. You should be aware that, by becoming a Member and/or using the Lendwise Platform:

- We are not obliged to introduce You to Borrowers
- We do not provide any guarantee that You will be able to lend to a Borrower under a Framework Lending Agreement. You can only lend under a Framework Lending Agreement once You are matched to a Borrower and the Borrower agrees to proceed with the Loan; a Borrower is not obliged to proceed with any Loan until that Borrower electronically signs the Framework Lending Agreement.

8. **ELIGIBILITY CRITERIA**

8.1. In order to become a Member, You must meet the following criteria:

- You must be an individual, LLP or Limited Company
- If You are an individual, You must be 18 years of age or over and capable of taking responsibility for Your own actions
- If You are a Limited Company, You must be registered with the UK Companies House;
- If You are an LLP, You must have a permanent place of business in the UK and be registered with the UK Companies House;
- The Nominated Bank Account must be registered under your name if you are an individual, and it should be with a UK bank. If you are a limited company, it should be with a UK bank and the Nominated Bank Account should be in the company's name.

- You must not carry out the activities of a credit broker (if You are unsure about what this means, contact Our customer support team at lenders@lendwise.com);
 - You must only ever lend Your own funds through the Lendwise Platform. If You are authorised to deposit funds on behalf of a third party then You need Our prior written consent to do so. We may request that You provide written authorisation from the third party confirming You have the necessary authority to deposit and lend funds;
 - You must not be, and must not become, a Lending Business.
- 8.2.** For as long as You are a Member of the Lendwise Platform and by agreeing to these Terms, You agree that the following statements are true and accurate:
- You meet the eligibility criteria set out above
 - the information You provide to Us in the course of registering as a Member, and whilst You remain a Member, is true and accurate in all respects
 - You have disclosed to Us any circumstances that You are aware of (including any actual or reasonably likely to occur legal claims proceedings or investigations against You by any third party) which could or might result in a material adverse change in Your financial condition, business or assets
 - You will not allow any other person to access or use Your Lendwise Account (other than as set out in these Terms)
 - You understand that by making Loans using the Lendwise Platform You are making an investment and Your capital is at risk. It is very important that You read the Risk Warning below. If You have any questions on any of the risks associated with peer-to-peer lending Platforms, please contact Us at lenders@lendwise.com or seek independent financial advice

9. **RISK WARNING**

9.1. By becoming a Member and making a Loan You accept the following in making Your investment:

9.1.1 **No advice:** You should read these Terms carefully in order to understand whether an investment in a Loan through the Platform is appropriate for You and Your financial circumstances. If You are uncertain whether a particular Loan is suitable to You, You should contact an independent financial adviser authorised and regulated by the FCA. You accept that Lendwise is not responsible for providing, nor able to provide, You with investment or other advice or a recommendation of any kind whatsoever or give You an opinion on the appropriateness of the investment for Your own individual circumstances. If You do decide to make an investment and become a Lender You accept that You must make Your own assessment of the risks involved with making a Loan to a Borrower via the Lendwise Platform and make Your own investment decision. Our acceptance of an application by You for Membership does not mean We are making any statement or opinion as to the suitability or appropriateness for You of an investment in any Loan.

9.1.2 By using the Lendwise Platform, You confirm that You have the necessary experience and knowledge (either from Your own information and experience or as a result of taking advice from an appropriately qualified professional) to understand the risks involved in making a Loan.

9.1.3 No Financial Services Compensation Scheme coverage: A Loan made by You is not covered or otherwise insured under the Financial Services Compensation Scheme. This means that if a Borrower is not able and/or willing to perform its interest payment and repayment of capital obligations under the Loan. You should be aware that no security is granted by a Borrower for any Loan and You will have no recourse to specific assets if the Borrower fails to repay. We accept no responsibility (whether as a guarantor or otherwise) for the Borrower's obligations under the Loan. You understand and accept that You may not receive the return You anticipated, or which is set out in the terms of the Framework Lending Agreement either on time, or at all and that You may therefore lose Your investment in its entirety.

9.1.4 Your capital is at risk: You should only invest an amount which You can stand to lose. You should only consider investing in a 'peer-to-peer' loan (like those made through the Lendwise Platform) as part of a diverse investment strategy. If You have questions on the merits of investing through the Lendwise Platform, You should seek advice from an independent financial adviser.

9.1.5 The performance of Your investment will depend largely on the ability and willingness of the Borrower to perform his/her obligations under the Framework Lending Agreement.

9.1.6 We cannot guarantee any repayments (of capital and/or interest) by the Borrower under each Framework Lending Agreement.

9.1.7 The obligation for the Borrower to repay may only start after a certain number of months. If this is relevant to a Loan You have invested in, then You will not receive repayments until after this point. Please read the details of each Loan Request carefully before deciding whether to make a Loan Offer.

9.1.8 No guarantee of liquidity: There is no guarantee that when you make an offer to sell all or part of your Loan, that it will be sold to another lender on the Lendwise Platform. In order for you to successfully sell all or part of your Loan, a lender must make an offer to buy your Loan (either directly or through the Auto Lend function) via the Lendwise Platform. Lendwise cannot make any inferences or assumptions as to either the likelihood or time required for any sale to occur (if at all).

9.1.9 Diversification: Should you be successful in selling parts of your portfolio of loans – you may find that your remaining portfolio is more concentrated in terms of the number of borrowers, interest rates and/or maturity profile. If you have any questions on the merits of diversifying your portfolio of Loans held on the Lendwise Platform, you should seek advice from an Independent Financial Adviser. You may also wish to read our diversification tips (which includes information on how to use the Auto Lend function) in order to avoid portfolio concentration and minimise the related risks.

9.2. If any of the above criteria or statements are no longer true or accurate, You must contact Us as soon as possible and We then reserve the right to remove You as a Member from the Lendwise Platform.

9.3. You agree to provide Us with information We may reasonably require about Your financial condition, business and affairs if We ask for it.

- 9.4. You agree to access and use the Lendwise Platform only for lending as envisaged by and in accordance with these Terms.
- 9.5. If We are unable to complete any steps in under this section, We will not register You as a Member.
- 9.6. You cannot assign or transfer Your Membership or Your rights under a Loan without Our prior written consent (which We may grant or withhold in Our reasonable discretion).
- 9.7. You must inform Us promptly of any changes to the personal information You submitted when You registered as a Member. If You are a company or LLP, then You must notify Us within 30 days of undergoing a change of ownership.
- 9.8. You are responsible for Your own tax affairs, and it is Your responsibility to account for any tax imposed on You as a result of entering into the Framework Lending Agreement through the Lendwise Platform, including on any interest You earn. We will not deduct any tax from any amounts You receive and/or any proceeds of sale of Your Loan or part of Your Loan under the Framework Lending Agreement unless required by law or regulations. We recommend that You seek independent financial and tax advice before You become a Member of the Lendwise Platform to understand Your tax and other obligations.

10. LENDER REGISTRATION

- 10.1. You agree to provide accurate registration information, including any relevant documents requested by Us. You agree to inform Us promptly of any changes to such information via the process set out in Your Lendwise Account.
- 10.2. You agree to provide Us with the sort code and account number (or IBAN number where relevant) of Your Nominated Bank Account. Lendwise will only accept instructions to transfer funds from the Lendwise Client Bank Account back to Your Nominated Bank Account.
- 10.3. You authorise Us, at any time, to use any means that We consider reasonably necessary to verify Your identity with any third-party providers of information.
- 10.4. As part of the registration process You will be required to provide a valid e-mail address and choose a password which meets Our password criteria. You must change Your password on a regular basis.
- 10.5. Upon successful completion of Our registration process, We will provide You with Your Lendwise Account Number.
- 10.6. You agree to keep Your Lendwise Credentials secret and strictly confidential (as well as other codes that protect access to Your Lendwise Account) and make sure that they are not stored on Your computer or other devices in a way that enables others to impersonate You. You also agree that, if You disclose Your Lendwise Credentials to anyone else (including Your employees) to allow them to access the Lendwise Platform, You are also responsible for any actions they take on the Lendwise Platform using Your Lendwise Credentials. You may be responsible for any losses You or We suffer if You fail to keep Your Lendwise Credentials confidential and We will not be responsible for any unauthorised access to confidential information about You on the Lendwise Platform unless We have acted fraudulently or with gross negligence.

- 10.7.** If You are an LLP or Limited Company, You must nominate the individuals that are able to access and use Your Lendwise Account and ensure that they are sufficiently senior and have been provided with a copy of, and understand and agree to these Terms. Each nominated individual will be issued their individual and unique Lendwise Credentials for accessing Your Lendwise Account on Your behalf.
- 10.8.** Once You have logged in using Your Lendwise Credentials, We will assume that all correspondence, orders, transfers and instructions are made by You or have been made with Your authorisation. You agree to inform Us immediately by e-mail at lenders@lendwise.com or by telephone on 020 3890 7270 if You believe that any of Your Lendwise Account information is being misused or if You think someone else knows Your Lendwise Credentials so that We can suspend Your Lendwise Account until We have investigated this further.
- 10.9.** We may refuse to act on Your instructions where We suspect that someone else has logged into Your Lendwise Account or We suspect illegal or fraudulent activity, or We reasonably believe the instructions:
- are unclear;
 - were not given by You;
 - might cause Us to breach these Terms, a legal, regulatory or other duty; or
 - suggest that Lendwise is being used for an illegal purpose.

11. LENDWISE PROCESS

11.1. *GETTING STARTED*

- (1) To start lending using the Lendwise Platform You will need to log in to Your Lendwise Account.

11.2. *YOUR LENDWISE ACCOUNT*

- (1) Your Lendwise Account is the area where You can view the funds which You have transferred for use on the Lendwise Platform and where You can view loan repayments.
- (2) To start lending using the Lendwise Platform You must have transferred at least £1,000 to the Lendwise Client Bank Account, and which is notionally shown in Your Lendwise Account. In order to lend a certain amount, Your Lendwise Account must show at least that amount in credit. You can add funds into Your Lendwise Account by first transferring those funds into the Lendwise Client Bank Account. Further details about how We hold Your money are set out under the section headed 'Client Money' in these Terms. We will comply with all relevant regulatory requirements in relation to the funds We hold for You. Please be aware that if the minimum deposit of £1,000 within two business days is not reached, a refund of the amount you have deposited will be made by Lendwise Client Bank Account to You.
- (3) The minimum amount You can add to Your Lendwise Account after the initial funding referred to in this section is £10.00.

12. MAKING LOAN OFFERS

- 12.1.** Once You have sufficient funds in Your Lendwise Account, You may make a Loan Offer (or more than one Loan Offer) in response to any Loan Request which You can view on the Lendwise Platform.
- 12.2.** In order to help diversify the risk of lending, the Lendwise Platform offers two elements of diversification:
- (1)** through an automated diversification tool known as the 'Auto Lend' function, and
 - (2)** through a filtering tool that You can utilise to select Loan Requests which match Your appetite for risk. Further information on both of these elements is available on the Lendwise Dashboard and Website.
- 12.3.** When making a Loan Offer, You must specify:
- the Loan Request(s) for which You are prepared to make a Loan Offer; and
 - the amount You wish to lend.
- 12.4.** Each Loan Request will remain available for You and other lenders to make a Loan Offer, for the period specified in that particular Loan Request (the "Loan Offer Period"). Once the total amount of Loan Offers reaches the total amount of a Borrower's Loan Request, but not at any time prior to this, the Borrower will then be able to accept Your Loan Offer.
- 12.5.** Your Loan Offer must be for at least £10.00 and multiples of £10.00 thereafter.
- 12.6.** There is no limit to the number of Loan Offers You can make at any one time. If You make more than one Loan Offer on any day for the same Loan Request, We may aggregate these Loan Offers into one Loan Offer.
- 12.7.** You are responsible for the information that You provide to Us concerning each Loan Offer that You make. We will not be responsible for incorrect entries made by You on the Lendwise Platform including data input errors in a Loan Offer (for example, if You insert the incorrect amount that You wish to lend) after the Loan Offer Period has expired. You will only be able to change the details of Your Loan Offer during the Loan Offer Period.
- 12.8.** You must inform Us as soon as You become aware of any errors in Your Lendwise Account or any calculations with respect to any Loan Offer You have submitted. We may also remove any Loan Offer which contains any errors from the Lendwise Platform (but we are not obliged to check for them).
- 12.9.** A Loan Offer will only be valid if it is made in accordance with these Terms. We reserve the right at any time to refuse to list Your Loan Offer on the Lendwise Platform without giving prior notice.
- 12.10.** If You make a Loan Offer and We subsequently suspect that You are, or were, at the time of submitting the Loan Offer, in breach of these Terms, We may, at Our discretion, withdraw any Loan Offer You make from the Lendwise Platform.
- 12.11.** We may decide, at Our absolute discretion, when the Lendwise Platform is open for making of Loan Offers and We may close or limit the Lendwise Platform at any time at Our absolute discretion.

13. COMMITTED AND ALLOCATED LOAN OFFERS

- 13.1.** When You make a Loan Offer, the funds that match that Loan Offer will show as “Committed Funds” in Your Lendwise Account and will be deducted from Your Lendwise Account.
- 13.2.** Once We have matched You to a Borrower through the Auto Lend function, or You have made a Loan Offer in response to a specific Loan Request, the funds (or part of the funds) in Your Lendwise Account will change status to “Committed Funds” and will be ring-fenced until completion of Loan documentation by the Borrower.
- 13.3.** These funds will remain as “Committed Funds” until:
- You cancel the Loan Offer (if You are able to), in which case the Committed Funds will be returned to Your Lendwise Account; or
 - Your Loan Offer is accepted by a Borrower by signing the Framework Lending Agreement at which point those funds will show as “Allocated Funds” (see the heading ‘Making Loan Offers’); or
 - the Loan Offer Period ends without the Loan Request being fully funded and its status changed on the Lendwise Dashboard to “Funding Completed”, in which case Committed Funds will be returned to Your Loan Account, or
 - whichever occurs first.
- 13.4.** You may be able to cancel Your Loan Offer. Any cancellations will be at Our discretion where we are satisfied that there has been an error. If You cancel Your Loan Offer, the funds which were previously allocated as “Allocated Funds” in Your Lendwise Account will cease to have such status and will become available for You to use in respect of other Loan Offers. You cannot cancel Your Loan Offer if Your funds show as being “Allocated Funds” or “Funded Lending”. You should only submit a Loan Offer if You intend to enter into a Framework Lending Agreement with that Borrower.
- 13.5.** The cancellation of a Loan Offer becomes effective when Your instruction to cancel is successfully received, accepted by Us and processed. If We do not receive and process the cancellation in good time, You acknowledge that Your Loan Offer may remain active and available for allocation.

14. LOAN MATCHING AND ENTERING INTO A FRAMEWORK LENDING AGREEMENT

- 14.1.** We will attempt to match Your Loan Offer(s) to Loan Requests which meet the criteria which You have set out in Your Lendwise Dashboard, or through the Auto Lend feature. This matching will be achieved by presenting You with Loan Requests through Your Lendwise Dashboard.
- 14.2.** Once the Loan Request has been fully funded by You or You and other Lenders, the Loan Offer will be presented to the Borrower through the Lendwise Platform in the form of the Framework Lending Agreement which We will sign on Your behalf, in accordance with these Terms. If the Borrower accepts the Loan Offer, the Framework Lending Agreement will automatically come into effect and be binding on You. Once the Borrower has accepted the Loan Offer, the status of Your funds will change to “Allocated Funds” in Your Lendwise Account. If the Borrower decides not to proceed with the Loan, those Committed Funds will revert back to Your Lendwise Account.

14.3. We will then arrange for Allocated Funds to be transferred from the Lendwise Bank Client Account in accordance with the terms of the Loan Request. We will deduct any relevant Fees. Once We have made these deductions, the funds will change status from “Allocated” to “Funded”.

15. INTEREST

15.1. Any Loan Offer You make will be at the interest rate set out in the Loan Request. The interest rate set out in Your Loan Offer relevant to the Loan and the interest rate charged to and payable by the Borrower as set out in the Framework Lending Agreement will be the same.

15.2. Please note, that all of the interest rates shown on the Lendwise Platform are:

- (1) rates per annum; and
- (2) expected rates – if a Borrower goes into default, this may not be the interest rate that You actually receive.

15.3. We will not pay You any interest, and You will not earn any interest, while Your funds remain in Your Lendwise Account, or while Your Loan Offers show Committed or Allocated status and when funds have not yet been paid out in accordance with the terms of the Framework Lending Agreement. How We treat interest earned on client money is set out under the section headed ‘Client Money’.

15.4. We cannot guarantee repayment by the Borrower under any Framework Lending Agreement. If a Borrower fails to make repayments on time, this may impact the interest and loan repayments You receive.

15.5. Borrowers may be entitled to make overpayments or settle their Loans early at any time, without being charged additional fees. Where this is the case You will be repaid the amount You lent (plus interest where applicable) earlier than expected. It is important to understand that if a Borrower chooses to make an early repayment, this will reduce the overall amount of interest which You receive. Borrowers may also have a grace period to make their repayments when they will be late in paying. This will mean that any payments to You may be delayed.

16. SELLING YOUR LOAN

16.1. GETTING STARTED

16.1.1 To sell all or part of Your Percentage Share of Your Loan, You must have a Loan which remains outstanding. Details of Your Loans can be found in Your Lendwise Account.

16.2. LOAN SALE PROCESS

16.1.2 The process will begin with You submitting an online application offering all or some of Your Loan for sale ("Secondary Loan Request") through the Loan Sale function.

16.1.3 Your Secondary Loan Request will be made available for Lenders to see (subject to certain criteria). A Secondary Loan Offer must be for a minimum of £10, and the maximum You can set is all of Your Percentage Share in the Loan as set out in Schedule 1 of the Framework Lending Agreement for any Loan.

16.1.4 The interest rate which applies to Your Loan will also apply to the Secondary Loan Request as made available to Lenders on the Lendwise Platform through the Loan Sale function.

- 16.1.5** Please note that We do not make any promises or assurances (known as representations) to You, either directly or indirectly, to provide funding to You.
- 16.1.6** A Secondary Loan Request made by You will remain open for acceptance until either You or We withdraw it or We (acting on Your behalf) enter into an Assignment Agreement or Transfer Agreement with another lender, as applicable. Please note You cannot withdraw a Secondary Loan Request once We (acting on Your behalf) have entered into an Assignment Agreement or Transfer Agreement.
- 16.1.7** A Secondary Loan Request will only be valid and open for Secondary Loan Offers by a Lender if it is made in accordance with these Terms. If We allow You to make a Secondary Loan Request and We subsequently suspect that You are or were, at the time of submitting the Secondary Loan Request, in breach of these Terms, We may, (at Our reasonable discretion), withdraw any Secondary Loan Request from the Lendwise Platform. We may also remove any Secondary Loan Request where we become aware it contains any errors.
- 16.1.8** You are responsible for the information that You provide to Us for each Secondary Loan Request that You make. We will not be responsible for incorrect entries made by You on the Lendwise Platform, including data input errors (for example, if You insert the incorrect amount that You wish to sell) with respect to the amount of any Secondary Loan Request. You must inform Us as soon as You become aware of any errors with respect to Your Lendwise Account or any calculations with respect to any Secondary Loan Request You have submitted.
- 16.1.9** We may decide, at Our absolute discretion, when the Lendwise Platform is open for the making of Secondary Loan Requests and We reserve the right to close or limit the Lendwise Platform for Secondary Loan Requests at any time for any reason without giving You prior notice.
- 16.1.10** Please note: For the period during which Lendwise is informed or becomes aware of arrears, defaults, payment difficulties or other adverse circumstances of the Borrower that affect the ability of the Borrower to perform its obligations under the Framework Lending Agreement, You will not be able to sell all or part of Your Percentage Share of Your Loan.
- 16.1.11** For the avoidance of doubt, this restriction on the ability for You to sell Your Percentage Share of Your Loan will also apply to any Secondary Loan Request(s) that have already been submitted to the Lendwise Platform. Once Lendwise have determined that the relevant issue has been resolved and is not aware of any other adverse circumstances that could affect the ability of the Borrower to perform its obligations under the Framework Lending Agreement, then You will be able to sell Your Percentage Share of Your Loan through the Loan Sale function on the Lendwise Platform.

17. LOAN MATCHING AND ENTERING INTO AN ASSIGNMENT AGREEMENT OR TRANSFER AGREEMENT

- 17.1.** By completing the Secondary Loan Request, You are agreeing to Lendwise entering into an Assignment Agreement or Transfer Agreement, as applicable (as set out in Schedule 2 of the Framework Lending Agreement) on Your behalf with a lender where they make a Secondary Loan Offer for some or all of Your Secondary Loan Request. Under the terms of the Framework Lending Agreement, Lendwise will also sign the Transfer Agreement on the Borrower's behalf.

- 17.2.** You will not be selling Your Loan(s) to Lendwise but to Members who wish to buy Your Loan(s) from You through the Lendwise Platform. You cannot choose the Member under the Assignment Agreement or Transfer Agreement.
- 17.3.** Once the Assignment Agreement or Transfer Agreement, as applicable, is signed, We will arrange for the funds to be paid to You in accordance with the Assignment Agreement or Transfer Agreement and these Lender Terms and Conditions (see the section under the heading 'Fees'). You will not be charged any Fees until the Assignment Agreement or Transfer Agreement, as applicable, is signed.
- 17.4.** We will notify you through the Lendwise Dashboard when Your Secondary Loan Request has been accepted (in whole or in part) by another Lender and an Assignment Agreement or Transfer Agreement has been entered into by Lendwise acting on Your behalf.
- 17.5.** If you have sold all of Your Percentage Share in a Loan, it will no longer appear in Your Lendwise Account and You will no longer have any rights in relation to that Loan. If you have sold part of Your Percentage Share in a Loan, it will still appear in Your Lendwise Account and You will still have rights in respect of your remaining Percentage Share for that Loan

18. BUYING LOANS AND ENTERING INTO AN ASSIGNMENT AGREEMENT OR TRANSFER AGREEMENT

18.1. GETTING STARTED

- 16.1.12** Where you have an Available Balance in Your Lendwise Account, You may make a Secondary Loan Offer (or more than one Secondary Loan Offer) in response to any Secondary Loan Request which You can view on the Lendwise Platform.

18.2. PROCESS

- 16.1.13** In order to help diversify the risk of lending, the Lendwise Platform offers two elements of diversification: (1) through an automated diversification tool known as the 'Auto Lend' function, and (2) through a filtering tool that You can utilise to select Secondary Loan Requests which match Your appetite for risk. Further information on both of these elements is available on the Lendwise Dashboard and Website.
- 16.1.14** When making a Secondary Loan Offer, You must specify:
- the Secondary Loan Request(s) for which You are prepared to make a Secondary Loan Offer; and
 - the amount You wish to buy.
- 16.1.15** Your Secondary Loan Offer must be for at least £10.00 and multiples of £10.00 thereafter. There is no limit to the number of Secondary Loan Offers You can make at any one time. If You make more than one Secondary Loan Offer on any day for the same Secondary Loan Request, We may aggregate these Secondary Loan Offers into one Secondary Loan Offer.
- 16.1.16** You are responsible for the information that You provide to Us concerning each Secondary Loan Offer that You make. We will not be responsible for incorrect entries made by You on the Lendwise Platform including data input errors in a Secondary Loan Offer (for example, if You insert the incorrect amount that You wish to buy). A Secondary Loan Offer will only be valid if it is made in accordance with these Terms. We may decide, at Our absolute discretion, when the Lendwise Platform is open for making of Secondary Loan Offers and We reserve the right to close or limit the Lendwise Platform for Secondary Loan Offers at any time for any reason without giving You prior notice.

19. LOAN MATCHING AND ENTERING INTO AN ASSIGNMENT AGREEMENT OR TRANSFER AGREEMENT

- 19.1.** We will attempt to match Your Secondary Loan Offer(s) to Secondary Loan Requests which meet the criteria which You have set out in Your Lendwise Dashboard or through the Auto Lend feature. This matching will be achieved by presenting You with Secondary Loan Requests through Your Lendwise Dashboard.
- 19.2.** By completing a Secondary Loan Offer, You are agreeing to Lendwise entering into an Assignment Agreement or Transfer Agreement, as applicable (as set out in Schedule 2 of the Framework Lending Agreement) on Your behalf with the Lender who has made the related Secondary Loan Request. Under the terms of the Framework Lending Agreement, where you are entering into a Transfer Agreement, Lendwise will also sign the Transfer Agreement on the Borrower's behalf.
- 19.3.** Once you have entered into an Assignment Agreement or Transfer Agreement, as applicable, the status of Your funds will change to "Allocated Funds" in Your Lendwise Account. Upon signing the Assignment Agreement or Transfer Agreement, the Framework Lending Agreement for the relevant Loan will automatically come into effect and be binding on you. You will receive a copy of Your Framework Lending Agreement on Your Lendwise Dashboard for the relevant Loan and it will appear in Your Lendwise Account. Lendwise will have a list of all of the Lenders that have rights in respect of any Framework Lending Agreement at all times. This list may be different from the Lenders stated in Schedule 1 of the Framework Lending Agreement as a result of any Assignment Agreements or Transfer Agreements entered into by Lenders in relation to that Framework Lending Agreement.
- 19.4.** For the avoidance of doubt, Your Lendwise account will provide up-to-date information of any interest You have in any Loans following the execution of any Assignment Agreement or Transfer Agreement and We will not provide You with amended versions of Schedule 1 of the Framework Lending Agreements following the execution of any Assignment Agreement or Transfer Agreement.
- 19.5.** We will then arrange for Allocated Funds to be transferred from the Lendwise Bank Client Account in accordance with the terms of the Secondary Loan Offer. We will deduct any relevant Fees. Once We have made these deductions, the funds will change status from "Allocated" to "Funded".

20. ACCOUNT MANAGEMENT/WITHDRAWAL OF FUNDS

- 20.1.** You can transfer any funds which are shown in Your Lendwise Account to Your Nominated Bank Account at any time.
- 20.2.** The minimum You can transfer to Your Nominated Bank Account is £50.00 or the total of Your Available Balance (if it is less than £50.00 and You are closing Your Lendwise Account).

21. CLIENT MONEY

- 21.1.** We may specify a particular method You must use to transfer money into the Lendwise Client Bank Account (for example, bank transfer). We will not accept cash deposits into the Lendwise Client Bank Account. When You make a bank transfer You must include Your unique payment reference found in Your Lendwise Account, so that Your funds can be identified and allocated to Your Lendwise Account promptly.

- 21.2.** The time taken to allocate funds will depend on the payment method used, however We will make all reasonable efforts to allocate Your funds to You as soon as We receive them. You acknowledge that, sometimes, there may be a delay between when You send the funds and when We receive and allocate them (for example during weekends and bank holidays).
- 21.3.** We treat all money We receive from You or held by Us on Your behalf in accordance with the FCA's Client Money Rules.
- 21.4.** You are entitled at any time to request a statement of the client money We hold for You under this Agreement.
- 21.5.** Your money (which includes funds You have transferred to Us to hold for You as well as repayments We receive on Your behalf under any Framework Lending Agreement) will be held in the Lendwise Client Bank Account. You agree and acknowledge that when We transfer Your money to the Lendwise Client Bank Account, this may involve a transfer of the full ownership of that money to the bank at which the Lendwise Client Bank Account is held, in which case You will no longer have a proprietary claim to such money and that bank will be able to deal with the money in its own right. In the event of the failure of the bank at which the Lendwise Client Bank Account is held, We will have no liability for that bank's failure and We will only have an unsecured claim against that bank on behalf of You and Our other clients, and You will be exposed to the risk that the money received by Us from that bank is insufficient to satisfy the claims of You and all other clients in respect of the Lendwise Client Bank Account. This means that You may suffer a financial loss in the event of that bank's failure.
- 21.6.** The bank at which the Lendwise Client Bank Account is held may have a security interest, lien, right of set-off, or similar rights over Your money under the standard terms of the bank where such rights are of a type routinely required by the bank to cover exposures incurred in relation to the services provided by it, and to the extent permitted by the Client Money Rules. If the bank at which the Lendwise Client Bank Account is held does have such rights, then You are exposed to the risk that the bank may exercise such rights over Your client money and reduce the amount of Your client money even where You have not breached any of Your obligations under these Terms.
- 21.7.** Should Lendwise fail (i.e. go out of business, enter into insolvency, administration or other similar arrangement), the funds held in the Lendwise Client Bank Account will not be considered to be part of Lendwise' assets available for creditors. Your funds will be also classified as held under a statutory trust and We will always comply with all relevant obligations placed upon Us as a trustee, including all fiduciary duties.
- 21.8.** Save as set out under the heading Client Money, You can withdraw any funds in Your Lendwise Account, at any time and without any charges from Us, by using the process set out in Your Lendwise Account. We are not responsible for any charges that Your bank or financial services provider may have in respect of an incoming transfer.
- 21.9.** Balances shown in Lendwise Accounts, interest and loan repayments are calculated on a fractional basis and stored in Our database as ten decimal place numbers (i.e. with an accuracy of 1/100000000th of a penny). Loan repayments are rounded down to two decimal places. If, after transferring the relevant (rounded) funds from a Borrower to You there is a balance remaining due to rounding, We will divide such balance by the number of Lenders under that Framework Lending Agreement at that time and transfer it to each of Your and their accounts pro- rata to Your and their commitments under the Framework Lending Agreement. Should such

individual Lender remainder amount be less than £0.01 We may aggregate this amount with similar funds from other Members and pay these to a charity selected by Lendwise once per year. You agree that We may pay such fractional entitlements to a charity of Our choosing, on (at least) an annual basis. We will continue to hold such funds as client money until they are paid away in accordance with this provision.

21.10. If the balance in Your Lendwise Account is £0.01 or more and there has been no movement in Your Lendwise Account for a period of 6 years starting with the day after the date on which the last movement occurred, We may transfer this money to a charity selected by Us. Before We take this action We will take all reasonable steps (including steps We must take under regulatory rules) to get in touch with You and attempt to return the funds to You. Where the sum is greater than £25.00, We undertake to repay to You the sums transferred to charity under this clause in the event that You get in touch with Us after We have made the transfer to the charity.

21.11. By 'movement' We mean any transactional movement, including Loan Offers made by You, repayments received and transfers into Your Lendwise Account.

22. LOAN INFORMATION

22.1. You will not be lending with or to Lendwise. You will be lending with other Members who are lenders and to other Members who are Borrowers, on the Lendwise Platform. You will not be buying/selling Your Loans to Lendwise. You will be buying from/selling to other Members who are lenders.

22.2. We will not identify You to Borrowers or other Lenders unless required to do so by law or by a court or otherwise in accordance with the provisions of these Terms or the Privacy Policy.

22.3. Details of Your Loans can be found in Your Lendwise Account.

23. FRAMEWORK LENDING AGREEMENT

23.1. Your relationship with the Borrower is governed by the Framework Lending Agreement. For the avoidance of doubt, the Framework Lending Agreement 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 the Framework Lending Agreement, the Framework Lending Agreement will prevail.

23.2. Once the Framework Lending Agreement has been formed, You will not be allowed to change its terms or withdraw from it, even if You had intended to cancel Your Loan Offer but failed to do so or the message to Us to cancel was not received, accept and processed by Us before the Loan Offer was matched and accepted by the Borrower, and the resulting Framework Lending Agreement was made.

24. LENDER SERVICES

24.1. In addition to operating the Lendwise Platform, matching Your Loan Offers to Loan Requests and taking responsibility for all communication between You and Borrowers, We may carry out some or all of the following services ("Lender Services") on Your behalf in relation to each Framework Lending Agreement:

- Assessing the affordability and creditworthiness of the Borrower

- Creating, populating and providing Borrowers with relevant pre-contractual, contractual and post-contractual documentation and information
- Executing on Your behalf of any agreements or deeds in relation to matched Loan Offers including, without limitation, the Framework Lending Agreement)
- Paying out Loan funds as set out in the terms of the relevant Framework Lending Agreement from the Lendwise Client Bank Account
- Managing and servicing all Loans
- Receiving and allocating all payments from Borrowers
- Collecting payments due from Borrowers on Your behalf including all collections and enforcement activity (and use of a Collector where required);
- Entering into any transfer or assignment agreements (or notices in relation thereto) on Your behalf in order to assign the benefit of or transfer all or part of any Loans made under a Framework Lending Agreement;
- Enforcing any of Your other rights as a lender under a Framework Lending Agreement;
- Exercising any of Your rights under the Framework Lending Agreement, including taking any steps to facilitate a Borrower's repayment of the loan under the Framework Lending Agreement (but at no time will Lendwise take on any of the Lender's obligations under the Framework Lending Agreement);
- Responding to and dealing with any complaints or disputes in respect of Your Framework Lending Agreements;
- Agreeing any amendment to, or variation of any Framework Lending Agreements; and
- Making any report to a credit reference, fraud prevention and/or law enforcement agency, or any regulatory body.

24.2. Notwithstanding the Lender Services set out above, You agree, accept and acknowledge that any decision to make a Loan Offer and enter into a Loan with a Borrower is Your own, and is not made solely or predominantly on the basis of any advice, information or service (including the Lendwise Services) provided by Lendwise to You.

25. ACTING AS YOUR AGENT

25.1. You appoint Us to be Your exclusive agent for the purposes of:

- matching any Loan Offers and/or Secondary Loan Offers You make to Borrowers via the Lendwise Platform
- any other activity We carry out under the heading 'Lender Services' above in relation to any Framework Lending Agreements and/or Assignment Agreements or Transfer Agreements.

25.2. We owe no obligations to You in relation to the administration of any Framework Lending Agreement to which You may be a party, other than those described under the heading 'Lender Services'.

25.3. We have no liability to You for anything that We do, or do not do, unless it arises as a result of Our wilful misconduct or negligence in exercising Our rights or obligations in connection with the Lender Services as set out under the heading 'Lender Services'.

25.4. You waive any rights that You may otherwise have against any of Our officers, employees, agents or advisors in relation to the Framework Lending Agreement.

26. REPAYMENT OF LOANS

26.1. The monthly or other scheduled repayments payable for each Loan will be set out in the Framework Lending Agreement, and Your Percentage Share will also be set out in the Framework Lending Agreement.

26.2. We will provide You with a summary of all payments due to You under all Your Framework Lending Agreements, in Your Lendwise Account.

26.3. All repayments received under a Framework Lending Agreement and to which You are entitled as a Lender under that Framework Lending Agreement, will, by default, be placed into the Lendwise Client Bank Account and shown in Your Lendwise Account. You can change Your default account settings, including in respect of Auto Lend and Auto Top-Up, within Your Lendwise Account.

26.4. We shall apply any monies received or recovered in respect of any of Your Framework Lending Agreements in accordance with the terms of the Framework Lending Agreement, and monies will be allocated to You on a pro-rata basis in accordance with Your Percentage Share under the Framework Lending Agreement. If a Loan is repaid early, in whole or in part, Lendwise will allocate funds to all contributing Lenders under the Framework Lending Agreements in respect of which You are a Lender, in accordance with Your Percentage Share.

26.5. If the Borrower wishes to change the day of the month on which their scheduled repayments are taken under the Framework Lending Agreement, this may result in a short extension of the term of the Loan. If a Borrower faces payment difficulties, being in arrears or is identified as a vulnerable customer We may negotiate an extended repayment timetable or provide that Borrower with a grace period to meet his/her repayment obligations, or another way of modifying the Loan if We reasonably believe it to be in the best interests of both You, any other Lenders and the Borrower to achieve repayment of the loan. Where applicable You agree, and authorise Us to agree, any such extension or modification.

27. RECOVERING LOANS IN DEFAULT

27.1. You acknowledge and confirm that when You provide a Loan through the Lendwise Platform You are not lending to Lendwise but rather, You are lending to a Borrower via a peer-to-peer lending Platform. This means that only the Borrower (and not Lendwise) is liable in respect of the Loan.

27.2. The process for recovering Loans in Default shall be as follows:

- We will update You periodically as to the progress of efforts to recover a Loan in Default, through the Lendwise Dashboard. These updates are strictly private and confidential and will only be made available to You and any other lenders under that Framework Lending Agreement.
- You agree that You will not threaten to take, or purport to take any action or commence any process against any Borrower in Your own name or in the name of any other Lender. Such action will be decided by Us and We will be entitled to act as provided for in these Terms and the Framework Lending Agreement.

- We will act on behalf of all the Lenders who have entered into a Framework Lending Agreement with the same Borrower, when liaising with the Borrower or any professionals acting on behalf of the Borrower (for example, an insolvency officer) regarding a Default.
 - You agree that We will be permitted to take all steps necessary to protect the interests of the Lenders as a whole and not an individual Lender's interest, needs or requirements.
 - You agree that We will have the power to exercise or to not exercise any right, power, authority or discretion that We possess in Our role as Your agent, which may include, amongst other things, agreeing amendments, waiving breaches or giving consents to the Borrower in relation to the Framework Lending Agreement without seeking the consent of or entering into consultation with You or the other Lenders. In particular, We may take such action in the event that the Borrower commits a Default under its Loan or in other circumstances where amendments to the Framework Lending Agreement may be advisable. Unless We decide in Our absolute discretion, You will not be entitled to vote on the matter or influence the enforcement process. We will not be liable for any damages, costs or losses to any person, any reduction in value, or any liability whatsoever arising as a result of Our taking or not taking any action under or in connection with the Framework Lending Agreement, unless directly caused by its gross negligence or wilful misconduct.
- 27.3.** Without prejudice to Your right of enforcement, if the Borrower enters into an insolvency proceeding (either formal proceedings or an informal agreement with its creditors), You irrevocably and unconditionally authorise Lendwise, on Your behalf, to:
- take any enforcement action against the Borrower as We require
 - demand, sue, prove and give receipt for any or all of the Borrower's liabilities under the Framework Lending Agreement
 - collect and receive all distributions on, or on account of, any or all of the Borrower's liabilities under the Loan
 - file claims, take proceedings and do all other things We consider reasonably necessary to recover the Borrower's liabilities under the Loan in favour of You and any other Lenders.

28. AUTO LEND

- 28.1.** We shall make available to You an automated lending facility ("Auto Lend") which enables You to automatically make Loan Offers or Secondary Loan Offers from Your Available Balance to Borrowers or Lenders respectively who reflect the criteria You have set in the Auto Lend function regarding various attributes of the loans (including, but not limited to, Type of Loan, Remaining Loan Term, Interest Rate, Maximum Amount per Loan, etc.).
- 28.2.** Auto Lend will operate by taking into account the parameters You have set and attempt to match them with Loans that are in Currently Funding status.
- 28.3.** You may cancel or modify Your Auto Lend criteria at any time for any non-committed funds.

29. AUTO TOP-UP

- 29.1.** We offer an Auto Top-Up functionality allowing You to add funds to Your Lendwise Account on a monthly basis through a direct debit mandate.
- 29.2.** You may cancel or modify such instructions at any time on the Lendwise Platform.
- 29.3.** If You cancel or modify such instructions, but the relevant monthly payment is already in process through the direct debit system, We will make every effort to amend it as per Your new instructions. If this is not possible for the particular payment You will be able to withdraw such funds from Your account and Your new instructions will be effective from the next month.

30. FEES

- 30.1.** Save as set out in this section and in any relevant Framework Lending Agreement, We will not charge You a fee for Membership of the Lendwise Platform.
- 30.2.** However, We will charge You a servicing fee (the “**Loan Servicing Fee**”) in relation to any Framework Lending Agreement which is entered into by You through the Lendwise Platform.
- 30.3.** The Loan Servicing Fee will be calculated as a fixed percentage of the interest received from the Borrower in respect of each Framework Lending Agreement, at each payment date as set out in the relevant Framework Lending Agreement. The exact percentage of the interest paid by the Borrower, which We will take as a Loan Servicing Fee, will be shown on the Lendwise Platform in the Loan Request and will also be communicated to You alongside any Loan Offer that you make on the Lendwise Platform.
- 30.4.** The Loan Servicing Fee will be payable by You and will be deducted from any amounts paid to Us by the Borrower under a Framework Lending Agreement and which We are required to pay on to You in accordance these Terms.
- 30.5.** You agree that all Default Charges, Default Interest and Late Payment Fees (as defined in the relevant Framework Lending Agreement) which are charged to a Borrower may be owed to Us and You agree that We may deduct these amounts from any payments received from the Borrower, before paying such repayment to You.
- 30.6.** Where you wish to sell the whole or part of your Percentage Share of Your Loan through the Loan Sale function on the Lendwise Platform, We will charge you an administration fee. The fee is 1% of the total Transaction Value and is payable to us. We will deduct this fee from the amount paid by the new lender before it is transferred to Your account.
- 30.7.** Any fees that are owed to Us will be rounded to the nearest two decimal places.

31. USE OF YOUR PERSONAL INFORMATION

- 31.1.** In connection with Your use of the Lendwise Platform and Our interactions with You, We will collect information about You, including Your name, contact details and financial details, (Your “**Personal Information**”) to verify Your identity, for internal compliance, anti-money laundering and fraud checks, to set up Your account, to arrange Your relations with Borrowers, to correspond with You, for statistical analysis, to collect and make payments in accordance with Your Loan and, subject to obtaining Your consent, to provide You with information about Our services and products.
- 31.2.** We will handle Your Personal Information in accordance with applicable data protection law and will maintain appropriate data security procedures designed to protect against loss or compromise of personal data.

- 31.3.** We may disclose Your Personal Information to third parties, including to certain regulatory bodies, debt collection agencies, law enforcement and crime prevention agencies for the purposes referred to above and to comply with Our legal and regulatory obligations. We may also pass Your Personal Information to third parties who handle it on Our behalf. Depending on the circumstances, We may transfer Your Personal Information abroad to countries whose Information protection laws are less strict than in the UK. If so, We will ensure that appropriate safeguards are put in place.
- 31.4.** You have certain rights under applicable data protection law, including the right to access certain Personal Information that We hold about You and to have any incorrect Personal Information corrected.
- 31.5.** More detail about how We process Your Personal Information and how You may exercise Your rights in respect of that information is set out in the Privacy Policy, which can be found [here](#). You should review this Privacy Policy to ensure that You understand how We process Your Personal Information and Your rights in respect of it. Should You have any questions about Our use of Your Personal Information, please contact Us via the contact details set out in the Privacy Policy.

32. ADDITIONAL WEBSITE TERMS

- 32.1.** We do not guarantee that the Website and Lendwise Platform, or any content within, will always be available or be uninterrupted.
- 32.2.** We will make all reasonable efforts to allow You uninterrupted access to the Website and Lendwise Platform, but access to and use of the Lendwise Platform may from time to time be interrupted, suspended, or restricted, whether owing to a fault, error or damage, or planned maintenance. We shall not be liable to You for any loss or damage which You may suffer as a result of this.
- 32.3.** You agree to access and use the Website and Lendwise Platform only for its intended purpose and in accordance with these Terms. In particular, You agree not to:
- attempt to hack, make unauthorised alterations to or introduce any kind of malicious code to the Website or Lendwise Platform by any means reverse engineer or decompile (whether in whole or part) any software available through the Website
 - make copies, modify, reproduce, transmit, alter or distribute all or any part of the Website or any material or information contained on it
 - disguise or interfere in any way with the IP address of the computer You are using to access the Website or otherwise take steps to prevent Us from correctly identifying the actual IP address of the computer You are using whilst accessing the Website
 - gain or attempt to gain, or assist other in gaining, unauthorised access to the Website and Lendwise Platform
 - use the Website and/or Lendwise Platform for any purpose that is unlawful, including any fraudulent use
 - use the Website and/or Lendwise Platform to simulate communications from Us or another service or entity in order to collect identity information, authentication credentials, or other information

- use the Website and/or Lendwise Platform in any manner that disrupts their operation or causes it to fail.
- 32.4.** We may suspend or disable Your access to the Website and/or Lendwise Platform at any time if, in Our reasonable opinion:
- You have failed to comply with these Terms, or
 - Your Lendwise Account is being misused, illegally or fraudulently used or is subject to other unauthorised use.

33. INTELLECTUAL PROPERTY RIGHTS

- 33.1.** Other than as set out in this section, 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 Website. In particular, Lendwise and the Lendwise logo are trademarks of Lendwise. You will not make any unauthorised use of such trademarks and any unauthorised use may result in prosecution.
- 33.2.** <https://lendwise.com> is the uniform resource locator (URL) of Lendwise. You will not make any use of this URL (or any other URL owned by Us) on another website or digital Platform without Our prior written consent.
- 33.3.** 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.
- 33.4.** You shall retain ownership of all copyright in data You upload or submit to the Website. You grant Us a world-wide exclusive, royalty-free, non-terminable licence to use, copy, distribute, publish and transmit such data in any manner.

34. VARIATION OF AGREEMENT

- 34.1.** We may make changes to these Terms and/or the Privacy Policy from time to time for any of the following reasons:
- to make the terms clearer or more favourable to You
 - to reflect a change in business practice or legal or regulatory requirements or recommendations, including the adoption of a voluntary code of practice
 - to provide for the introduction of new or improved systems, methods of operation, services or facilities or the further development of existing ones
 - to ensure that Our business is run prudently and efficiently
 - to reflect changes in Our costs of providing services to You
 - to rectify any genuine mistake, or
 - where it necessary for the introduction of new features or services which may be of benefit to You or for the development of existing services.
- 34.2.** We will take all reasonable steps to bring any such changes to Your attention (such as by placing a notice of the change on a prominent position on the Website (including through the Lendwise Platform), together with the changed Terms). It is Your responsibility to check these Terms & Conditions and the Privacy Policy from time to time to ensure that You agree with them.
- 34.3.** You can terminate Your Membership of Lendwise in accordance with the section headed 'Cancellation and Termination'. By continuing to be a Member of Lendwise or access and use of

the Lendwise Platform after any change to these Terms will be deemed to be Your acceptance of the change.

35. CANCELLATION AND TERMINATION

35.1. STATUTORY RIGHT OF CANCELLATION

16.1.17 You have the right to cancel the agreement entered into between You and Us under these Terms, without giving any reason, within 14 days beginning on the day after the date on which You become a Member of the Lendwise Platform. You can do this via Your Lendwise Account or by emailing lenders@lendwise.com. You will lose this cancellation right once You have made a Loan Offer and all or part of this becomes Allocated Funds. By making a Loan Offer, You acknowledge that this right of cancellation will no longer apply. This does not impact Your right to terminate as set out in the remainder of this section.

35.2. TERMINATION

16.1.18 If You no longer want to be a Member of the Lendwise Platform, and provided You have:

- no outstanding Loan Offers which have the status of Allocated Funds
- no Framework Lending Agreements currently in force
- withdrawn any outstanding Loan Offers which have the status of Unallocated Funds.

35.3. You can notify Us at any time and We will end Your Membership.

35.4. If You notify Us that You no longer want to be a Member, You will also be notifying Us that You want to terminate these Terms.

35.5. We may terminate Our agreement with You under these Terms and end Your Membership of the Lendwise Platform at any time if:

- You breach these Terms
- You breach any term of Your Framework Lending Agreements and fail to remedy the breach within any period notified to You or where no such notification is provided, within a reasonable period
- We suspect that You have committed or have been involved in fraud, money laundering or other criminal activities
- You misuse the Lendwise Platform by carrying out any of the prohibited activities set out under the heading Additional Website Terms
- You require a disproportionate level of support, assistance or information, that becomes impractical for our customer service and management teams to provide
- In our opinion, any action You take (or fail to take) has or will have an adverse effect on the Lendwise Platform or our reputation, or
- In our opinion, You misuse the Lendwise Platform in any other way.

35.6. If We terminate Your Membership of the Lendwise Platform, this will not necessarily result in a termination of any Framework Lending Agreement which shall remain valid and binding unless and until terminated in accordance with the terms of the Framework Lending Agreement.

35.7. If You have Framework Lending Agreements outstanding, We will not be able to close Your Lendwise Account following termination by Us until all sums due under such Framework Lending Agreements have been repaid by Borrowers. We may however significantly restrict Your access

to the Lendwise Platform and Your ability to use certain functions under Your Lendwise Account. This includes carrying out any action set out under the heading Additional Website Terms.

36. LIABILITY

- 36.1.** You shall be liable (i.e. responsible) to Us for any loss or damage suffered by Us as a result of any breach of these Terms or any Framework Lending Agreements by You, or any fraudulent or negligent use of the Lendwise Platform.
- 36.2.** We shall not be liable to You for any loss or damage which You may suffer as a result of being a Member of the Lendwise Platform or using the Lendwise Platform (including if a Borrower fails to make expected repayments under a Framework Lending Agreement) or for any acts or omissions in relation to the Loans, unless We have breached these Terms or the loss or damage has been caused by gross negligence, wilful default or fraud by Us or Our employees. We are not responsible for any breach of these Terms arising from circumstances outside Our reasonable control. Our total liability to You in connection with these Terms, Your being a Member of the Lendwise Platform and Your use of the Lendwise Platform shall not exceed the amount of money You have lent giving rise to the liability.
- 36.3.** We shall not be liable to You for any loss or damage which You may suffer as a result of Us not being able to match You with Borrowers whether within a given period or at all.
- 36.4.** Nothing in these Terms will exclude or limit Our liability for fraud or any other liability which We cannot lawfully exclude or limit (including Our liability with respect to death and personal injury resulting from Our negligence, or that of Our employees, agents or subcontractors), and this section shall be construed accordingly.
- 36.5.** We may at any time, without notice to You, set off any liability owed to Us or to Our Members by You, including (without limitation) in relation to any Lendwise Account in Your name or which We believe to be under Your control, against any funds held in another Lendwise Account in Your name or which We believe to be under Your control.

37. COMPLAINTS

- 37.1.** We consider a complaint as being defined as an expression of dissatisfaction made by you in relation to any of the Services we provide. In the event of you making a complaint, we will make every effort to rectify the problem as soon as practicably possible.
- 37.2.** If You want to make a complaint about Lendwise You can by telephone at 0203 890 7270 or by e-mailing Us at complaints@lendwise.com, with details of Your complaint and Your Lendwise Account Number.
- 37.3.** You can also raise a complaint about Lendwise by writing to:
- Complaints Officer
Lendwise Limited
Temple Chambers
3-7 Temple Avenue
London
EC4V 3DB
- 37.4.** For full details of Our complaint's procedure including how We deal with Your complaint, please visit www.lendwise.com/contact.

- 37.5.** If We cannot resolve Your complaint within 8 weeks of receiving Your complaint, You have the right to refer Your complaint to the Financial Ombudsman Service (<https://www.financial-ombudsman.org.uk/>). We will provide You with further details about this when dealing with Your complaint. Certain customers, such as larger companies and trusts may not have access to the Financial Ombudsman Service.
- 37.6.** If you feel that your complaint or grievance has not been dealt with satisfactorily, you have the right to take your complaint to the Financial Ombudsman. If you have not received a final response letter from us within eight weeks of raising your complaint, or the final response letter has been received but is not satisfactory to you, you will need to bring your complaint to the Financial Ombudsman within six months. You can contact the Financial Ombudsman at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by calling them on 0800 023 4 567.

38. MISCELLANEOUS

- 38.1.** In the event that any provision of these Terms is deemed by any competent authority to be unenforceable or invalid, the relevant provision will be changed to allow it to be enforced in line with the original intent to the fullest extent permitted by applicable law. In any case, the validity and enforceability of the remaining provisions of these Terms shall not be affected.
- 38.2.** Subject to applicable law, all disclaimers, indemnities and exclusions in these Terms shall survive termination of the agreement between Us for any reason.
- 38.3.** We may, in whole or in part, release, compound, compromise, waive or postpone any liability owed to Us or right granted to Us in these Terms 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.
- 38.4.** If We do exercise (in whole or in part), or fail or delay to exercise, any right, power or remedy under these Terms, this will not mean that We have waived, impaired or precluded any further exercise of, that or any right, power or remedy arising under these Terms or otherwise.
- 38.5.** We may assign or otherwise exercise any of Our rights under these Terms ourselves or through another legal entity which We own or control. You cannot assign or transfer Your rights and obligations under these Terms.
- 38.6.** A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Platform Terms and Conditions – Lenders.
- 38.7.** We and You will enter into these Terms electronically.
- 38.8.** These Terms and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.
- 38.9.** You and We submit to the non-exclusive jurisdiction of the courts of England and Wales, (if You are resident in Scotland) Scotland, or (if You are resident in Northern Ireland) Northern Ireland in relation to any dispute or claim arising out of or in connection with these Terms or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims), provided always that either party shall be at liberty to take proceedings against the other party hereto in any other relevant jurisdiction.

39. NOTICES

39.1. You agree that all Information, notices, and documents that We are entitled to send You electronically may be delivered to You via the Lendwise Platform and/or to the email addresses provided by You at registration or may be sent by post to Your last known postal address, including notices of assignment relating to Framework Lending Agreements. It is Your responsibility to check Your Lendwise Dashboard regularly. We may remind You from time to time to check Your Lendwise Dashboard.

40. RECORD CONCLUSIVE

40.1. The records kept by Lendwise shall be conclusive of the facts and matters they purport to record, including evidencing the rights and obligations of any person in relation to each of the Framework Lending Agreements unless We have acted fraudulently or with gross negligence.

41. WAIVER

41.1. If We do not strictly apply Our rights under the Terms and Conditions at any time, that will not prevent Us from doing so later.

42. GENERAL

42.1. We may record all telephone communications made to and received from our Lender Members and Borrowers for the purposes of security and training.

42.2. You understand that we will endeavour to be open on all Business Days however our offices and telephone lines will be closed on weekends and over UK public holidays. You further acknowledge that we will make reasonable efforts to ensure that the Platform is available continuously however there may be instances where access to the Platform is restricted as a result of scheduled maintenance, technology failure or as a result of network failure.

42.3. If we do not strictly apply our rights under these Terms at a specific time, it does not restrict us from applying them at any time in the future.

42.4. If we choose to translate these Terms into another language at some point in the future, we do so for reference purposes only and the English version shall prevail.

42.5. As with all peer-to-peer loans, our products place capital at risk. You may not get back the full amount you lend and/ or the interest you expect. The tax treatment of interest and reliefs on defaults may be subject to change and tax treatment will depend on your individual circumstances. Any reference made to past performance or forecasted performance of interest rates is not a reliable indicator of future performance. Lendwise Limited does not provide investment or tax advice, and information on this website should not be construed as such. You should consider seeking independent tax and financial advice before making a peer-to-peer loan.