

Loan Agreement

Agreement Number:

Non-regulated use only

This Agreement is made between 1pm (UK) Limited ("we", "us", "our" and/or "Lender" (as appropriate)) which expressions shall include our successors in title and assigns and you the borrower ("you" and/or "Borrower" (as appropriate)) named below. You wish to take a loan from us on the terms set out below and overleaf.

THE LENDER			
Lender:	1pm (UK) Limited	Co Reg number:	03681755
Address:	St James House, The Square, Lower Bristol Road, Bath BA2 3BH		
Telephone number:	01225 474230	Email address:	info@onepmfinance.co.uk
Fax number:	01225 808966		

THE BORROWER			
Full business name:		Co Reg number:	
Business address:			
Telephone number:		Email address:	
Fax number:			

Partner names if the Borrower is a partnership of less than 4 partners:					
Partner name:		Partner name:		Partner name:	
Address:		Address:		Address:	
Date of birth:		Date of birth:		Date of birth:	

FINANCIAL INFORMATION

Loan Amount (1)	£	Duration of Loan:		months
Interest (2)	£	Payable by monthly Repayments of	£	
Facility Fee (3)	£			
Total Amount Payable (1+2+3)	£			
The first Repayment together with the Facility Fee is due on _____ with subsequent Repayments due on the same date each month thereafter.				
An Annual Service Fee of £35 is payable on each anniversary of this Agreement.				

KEY INFORMATION

You will also be charged under Clause 4.1 (including VAT), as follows:
(i) an administration fee of £25.00 for each arrears letter, reminder or document sent to you and to which you are not entitled;
(ii) an administration fee of £75.00 for tracing you if you move address without notifying us;
(iii) an administration fee of £25.00 for each cheque or Direct Debit which may be dishonoured, stopped or be unpaid;
(iv) an administration fee of £5.00 for each reminder text and e-mail sent to you; and
(v) our reasonable costs and expenses (including legal costs) we incur in enforcing our rights under this Agreement.

Use of your personal information
In considering whether to enter into this Agreement we will search your record and/or the records of your directors or other officers (together "Data Subjects") at credit reference agencies. They will add to the record of any Data Subjects details of our search and your application and this will be seen by other organisations that make searches.
We will use a credit scoring or other automated decision-making system when assessing your application.
We will also add to your record with the credit reference agencies details of your agreement with us, the payments you make under it and any default or failure to keep to its terms and any change of address you fail to tell us about where a payment is overdue. It is important that you give us accurate information. We will check your details with fraud prevention agencies and if you give us false or inaccurate information and we suspect fraud, we will record this.
These records will be shared with other organisations and used by us and them to:
– help make decisions about credit and credit related services such as insurance for you and persons with whom you are financially linked;
– trace debtors, recover debt, prevent money laundering and fraud, to manage your accounts.
For these purposes we or they may make further searches. Although these searches will be added to your record, they will not be shared with others.
We and The credit reference agencies and fraud prevention agencies will also use the records for statistical analysis about credit and about insurance and fraud.
We may also use information about you to carry out statistical or market research. If we transfer, charge or assign your Agreement to a third party or if we employ a third party to manage any aspect of your account, we will pass relevant information about you and/or any Data Subject to them.
Fraud prevention agency records will also be shared with other organisations to help make decisions on motor, household, credit, life and other insurance claims, for you and members of your household.
Please call/write to us at the details listed at the top of the page if you want to have details of those credit reference and fraud prevention agencies from whom we obtain and to whom we pass information about you. You have a legal right to these details. You have a right to receive a copy of the information we hold about you if you apply to us in writing. A fee will be payable.

DECLARATION FOR EXEMPTION RELATING TO BUSINESSES

(Sections 16B and 189(1) and (2) Consumer Credit Act 1974, articles 60C and 60Q of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001) I am/we are entering into this agreement wholly or predominantly for the purposes of a business carried on by me/us

I/We understand that I/We will not have the benefit of the protection and remedies that would be available to me/us under the Financial Services and Markets Act 2000 or under the Consumer Credit Act 1974 if this agreement were a regulated agreement under that Act.

I/we understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the creditor and debtor is unfair to the debtor.

I am/we are aware that, if I am/we are in any doubt as to the consequences of the agreement not being regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974, I/we should seek independent legal advice.

INITIALS HERE

ACKNOWLEDGMENTS

1. You, the Borrower, confirm that all details provided by you are correct and that the Financial Information section was fully complete at the date of signing.
2. You have applied to borrow the Loan Amount shown in the Financial Information section of this Agreement for the purpose of your business only under the Terms and Conditions of this Agreement printed here and overleaf.
3. You agree to be bound by the terms and conditions set out above and overleaf.
4. This Agreement may be signed by you and by us by way of electronic signature, as defined by section 7(2) of the Electronic Communications Act 2000.

This is a Loan Agreement. Sign it only if you want to be legally bound by its terms.	
<div style="background-color: #00a0e3; color: white; padding: 2px 5px; display: inline-block; margin-bottom: 5px;">SIGN HERE</div> <p>Signature of the Borrower:</p> <p>Date of the Signature:</p>	<p>Acceptance by Lender:</p> <p>Authorised Signatory</p> <p>For and on behalf of 1pm (UK) Limited</p> <p>Date:</p>

TERMS AND CONDITIONS

1. Agreement

We agree to lend to you the Loan Amount on the terms set out below and overleaf.

2. Payments

2.1. You agree:

- 2.1.1. to pay the Repayments, the Facility Fee, the Annual Service Fee and other sums due under this Agreement on the dates specified overleaf, in full and free and clear of any set offs, counterclaims, deductions or other withholding of any nature whatsoever.
- 2.1.2. to pay the Repayments by direct debit, unless otherwise agreed by us in writing.
- 2.1.3. if any payment is made by post, it will be at your risk.

2.2. Punctual payment by you of each Repayment and all other sums due under this Agreement is of the essence in this Agreement.

2.3. If you are required by law to make any deduction from any payment due under this Agreement from you to us, then you shall pay us an additional amount so as to ensure that the amount we receive (after making the required deduction) is equal to the payment which we would have received if no deduction had been required.

2.4. You acknowledge that we may set off amounts due under this Agreement or any other agreement between you and us against any credits you may hold with us.

2.5. Each payment received by us will be applied in the following order: (i) any default and/or collections costs and charges, (ii) interest on late payments and (iii) Repayment Amounts.

3. Default interest and charges

3.1. If you do not pay us any sum due under this Agreement on or before its due date, you will pay to us on demand any cost or expense incurred by us in obtaining the payment, including those listed overleaf and any legal costs and expenses on an indemnity basis.

3.2. We have a right to charge default interest at 8% per annum from time to time on any and all overdue amounts, from the due date until the date of payment, both before and after any judgment.

4. Default

The following events in this clause 4 set out what will represent a "Default" under this Agreement and if such Default occurs you shall be deemed to have repudiated this Agreement and we shall be entitled to terminate this Agreement by written notice and request you to pay the Termination Amount as calculated in clause 5:

- 4.1. you fail to make any Repayment or other payment due under this Agreement on or before the due date;
- 4.2. you are in breach of the terms of this Agreement and, where the breach can be remedied, you do not remedy it within 7 days of our written demand requiring you to do so;
- 4.3. any representation or warranty given or made by you or any guarantor or any indemnifier which we may have relied on in connection with this Agreement proves to be false or an untrue statement;
- 4.4. any person takes any action, any legal procedure is commenced or other steps taken (including the presentation of a petition, the filing or service of a notice) with a view to the appointment of an administrator, administrative receiver, receiver or liquidator or a like officer, or such person is appointed, over all or any of your assets;
- 4.5. you arrange or attempt to arrange a composition or scheme with your creditors;
- 4.6. a meeting of creditors is called or any steps are taken against you for your winding up or dissolution;
- 4.7. a petition is presented for an interim or a bankruptcy order to be made for non-payment of a debt;
- 4.8. you enter into a voluntary arrangement with your creditors;
- 4.9. you die;
- 4.10. any step is taken or threatened to issue a writ of control or possession or any legal diligence is executed upon the property in your possession for rent or taxes or in Scotland steps are taken by your landlord for sequestration of rent;
- 4.11. you cease to carry on business or, being a partnership, it is dissolved or proceedings have commenced for its dissolution.
- 4.12. a material adverse change occurs (in our opinion) in your business, assets, condition, operations or prospects or on your ability to perform your obligations under this Agreement;

5. Termination Amount

The Termination Amount shall be calculated as follows:

- 5.1. all Repayments, interest, fees and charges that have fallen due on the date of settlement; plus
- 5.2. all future Repayments that would have fallen due under this Agreement if it had continued, less an interest discount of 3% per annum on each Repayment, applied from the date of settlement to the date the Repayment would have fallen due under the terms of this Agreement; plus
- 5.3. all and any costs and expenses incurred by us in enforcing our rights under this Agreement.

6. Early Repayment

You may pay all sums due under this Agreement before the date on which the final payment is due and may be entitled to a rebate of any charges not yet accrued in accordance with our policy.

7. Representations and Warranties

We have entered into this Agreement in reliance on the following representations and warranties, and you represent and warrant to us on the date hereof and throughout the duration of your Agreement that:

- 7.1. no litigation, arbitration or administrative proceedings is current or pending or, to the best of your knowledge and belief, threatened which, if adversely determined, either would have a material adverse effect on your assets, financial condition, prospects or operations or would materially and adversely affect your ability to observe or perform your obligations under this Agreement;
- 7.2. all information (including copies of any accounts and any net worth statements) supplied by you or any person on your behalf in connection with this Agreement was and remains true (and in the case of any accounts, accurate) and complete in all respects and there is no other material fact or circumstance relating to your affairs which has not been disclosed to us;
- 7.3. you are a properly constituted partnership, corporate or other body duly registered (where appropriate) and administered in accordance with the law of England and Wales or Scotland;
- 7.4. this Agreement has been entered into by you in accordance with your internal processes, procedures and authorities and in accordance with any and all applicable laws affecting such an agreement and that you are fully authorised to enter into this Agreement;
- 7.5. this Agreement and your obligations under it are valid, binding and legally enforceable and have been signed by and on your behalf by a duly authorised signatory; and
- 7.6. your entry into and performance of this Agreement will not cause any default or be in contravention of any legal, regulatory or contractual duty or obligation you may have nor any constitutional documents by which you are governed and your entry into this Agreement will not contravene or place you in breach of any other Agreement or obligation.

8. General

- 8.1. This Agreement forms the entire Agreement between you and us and no other terms, whether made orally or in writing, will apply to this Agreement unless we have agreed to them in writing.
- 8.2. You acknowledge and agree that if we waive, relax, delay or fail in our exercising of any power or right under the terms of this Agreement this will not affect our rights or ability to enforce these terms at a later date.
- 8.3. You must notify us in writing within 7 days of any change in your address. If you fail to do so, you will be liable to repay our reasonable costs in finding your new address.
- 8.4. Any notice shall be sent to you by first class post at the address shown on this Agreement or your last known business address and will be deemed delivered two working days after posting it.
- 8.5. In this Agreement the singular shall also include the plural where appropriate.
- 8.6. If you consist of two or more persons, each is separately liable and all are jointly liable under this Agreement.
- 8.7. You are not entitled to assign any of your rights or obligations under this Agreement without our written consent.
- 8.8. You agree and acknowledge that we may sell, assign or transfer any/all of our rights/or interests in and to this Agreement with or without notice to you.
- 8.9. Headings are for convenience and do not affect the interpretation of this Agreement.
- 8.10. A person who is not a party to this Agreement shall have no right to enforce any terms of this Agreement under the Contracts (Rights of Third Parties) Act 1999.
- 8.11. If any term or provision of this Agreement shall be held to be invalid, illegal or unenforceable then, to the extent permitted by law, the validity, legality and enforceability of the remaining terms and provisions shall not in any way be affected or impaired.
- 8.12. This Agreement shall be governed by English Law and the parties submit to the exclusive jurisdiction of the English Courts in relation to this Agreement.

INITIALS HERE 



Instruction to your Bank or Building Society to pay by Direct Debit

Please fill in the whole form using a ball point pen and send it to:

1PM (UK) Ltd
St James House
The Square
Lower Bristol Road
Bath, BA2 3BH

Service User Number

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Reference

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Name of Account

Bank/Building Society account number

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Branch Sort Code

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Instruction to your Bank or Building Society
Please pay 1PM (UK) Ltd Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with 1PM (UK) Ltd and, if so, details will be passed electronically to my Bank/Building Society.

Name and full postal address of your Bank or Building Society

To: The Manager	Bank/Building Society
Address	

SIGN HERE

Signature(s) SIGN HERE
Date DATE HERE

Banks and Building Societies may not accept Direct Debit Instructions from some types of account

DDI2

This guarantee should be detached and retained by the Payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit 1pm (UK) Limited will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request 1pm (UK) Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by 1pm (UK) Limited or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when 1pm (UK) Limited asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.