

## Our Terms and Conditions of Business

**Introduction:** The following Terms and Conditions set out how we conduct our business and details the services which we provide to our business clients. Our Terms and Conditions also detail how we charge for the services we provide together with any commission we may receive from time to time.

**About us:** CBS Finance (the “Company”) is a trading name of Commercial Business Solutions Limited whose registered office is situate and known as Unit 14, Enterprise House, Cherry Orchard Lane, Salisbury, SP2 7LD. CBS is registered at Companies House under company number 11119716.

### **General provisions:**

- a) Words importing any gender include every gender and words importing the singular number include the plural number and vice versa.
- b) Words importing persons include firms, companies and corporations and vice versa.
- c) The headings in these Terms and Conditions are not to affect the interpretation.
- d) Any reference to an enactment includes reference to that enactment as amended or replaced from time to time and to any subordinate legislation or bye law made under that enactment.
- e) Where the word ‘including’ is used in these Terms and Conditions it shall be understood as meaning ‘including without limitation’.

### **How we conduct our business:**

- a) CBS Finance is a non-regulated finance broker company and assists with business to business loans exceeding a value of £25,000.00.
- b) CBS Finance is not a lender.
- c) By accepting these Terms and Conditions of Business, the Client acknowledges that the Company is not regulated by the Financial Conduct Authority (FCA). Therefore the Company is not regulated by the Financial Ombudsman Service. The Client will not have the protection and remedies available to the Client under the Credit Consumer Act (CCA). Any advice given to the Client by the Company will be in relation to exempt non-regulated business to business loans above the threshold only. If the Client is in any doubt as to the consequence of accepting these terms and conditions not being protected by the CCA or regulated by the FCA then the Client should seek independent legal advice.
- d) CBS Finance are not tied to any specific lender or group.
- e) CBS Finance enter into each agreement with the Client wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by the Client.

***Client and Company obligations:*** the client and company agree to the following:

- a) The Client is aware that they are responsible for accepting products which are adequately affordable to them.
- b) The Company will liaise with the lender(s) to assist the client in accessing the finance being applied for and with any given criteria in mind.
- c) The Client agrees to familiarise themselves with the terms and conditions of the finance lender(s) so as to be aware of the associated risks and possible consequences should they not maintain repayments under the terms of the finance agreement(s).
- d) The client is aware that the lender(s) may perform a financial credit search themselves or through an associated third party.
- e) The Company will use reasonable care and skill in providing services to the client.

***Data Protection:*** Both the Company and the client are expected to comply with data protection legislation at all times.

***Client verification:*** The Company may be required to verify the identity of clients, to obtain information and to ensure that information held is up-to-date. For this reason the Company reserves the right to use electronic identity verification systems and may conduct these checks from time to time at its discretion.

***Commissions received and charges for our services:***

- a) The Company may receive commissions paid by the lending organisations with whom it has brokerage agreements and to whom it may recommend the Client.
- b) If a commission payment is to be received by the Company from the lender(s) then this information will normally be disclosed to the client, if the client is not in receipt of this disclosure then this can be made available on request to either the lender(s) or the Company.
- c) The Company also reserves the right to charge fees directly to the client for the provision of its services including the arranging and managing of finance applications through to successful completion. Any such fees to be charged will be disclosed to the client prior to being incurred.
- d) Other than any requested advance fees, all fees charged by the Company will only be applied on successful completion of the financial service transaction.
- e) For the avoidance of doubt, should the Company deliver to the client the formal offer of funding and the client (for whatever reason) decides not to complete the transaction then the agreed fee remains due for payment in full.
- f) All invoices must be paid by the due date. Should payment not be received then the Company reserves the right to claim legal fees, Court costs and interest and compensation payable at the standard rate pursuant to The Late Payment of Commercial Debt (Interest) Act 1998.

- g) All sums payable to the Company are stated exclusive of UK Value Added Tax which shall be applied at the standard rate.
- h) Whilst any amount remains outstanding to it, the Company shall also be entitled to suspend and/or withhold any services to be performed by the Company under the terms of this Agreement or any other arrangement and may, at its discretion, terminate the Agreement in its entirety.

**Notices:** Any notice to be given to the other party must be in writing and delivered to the registered office address or principal place of business of the party to be served and shall be deemed served two days after despatch by first class post or immediately on delivery if hand delivered.

**Non-circumvention:**

- a) The Parties shall not in any way what so ever circumvent each other and / or attempt such circumvention of each other and / or any of the Parties involved in any transaction the parties wish to enter and to the best of their abilities shall ensure that the original transaction codes, dates and priority information established are not altered.
- b) The Parties shall not disclose any name, participant, address, telephone, telex, email and facsimile number to any contact revealed by either party, as they fully recognise such information and contact(s) to be exclusive and valuable contact(s) of the respective party and shall not enter into direct and / or indirect offers, negotiations and / or transactions with such contacts revealed by the Party unless specifically agreed by the express written consent of the Party who made the contact so available.
- c) In the event of circumvention by any of the Parties, whether direct and/or indirect the circumvented Party shall be entitled to a legal monetary compensation equal to the maximum services it should realise from such a transaction plus any and all expenses, including any and all legal fees incurred in lieu of the recovery of such compensations.
- d) All considerations, benefits, bonuses, participation fees and / or commissions received as a result of the contributions of the Parties to this Agreement relating to any and all transactions shall be available and / or submitted to the recipient on the date due and payable as per each and every transaction, unless otherwise agreed.

**Variation and waiver:** No failure, delay, relaxation or forbearance on the part of either party in exercising any power or right under the Agreement shall operate as a waiver of such power or right or of any other power or right. Any change to the Agreement shall only be valid if it is in writing and signed by the parties.

**Termination:** The Company reserves the right to terminate any agreement at any time without penalty by giving 7 days' notice in writing to that effect, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

**Force Majeure:** Any party that is subject to a Force Majeure event will not be held in breach of any agreement provided that

- a) It promptly issues an event notice in writing as to the nature and extent of the event causing the failure or delay in performance
- b) It has used all reasonable endeavours to mitigate the effect of the event and to continue with its obligations as defined by these Terms and Conditions as soon as practicably possible
- c) Both parties seek to minimise the detrimental effect of an event and meet within 7 days from the delivery of an event notice to agree on suitable recovery action.

***Law and Jurisdiction:*** All business conducted between the parties shall be governed by and construed in accordance with Laws of England and Wales and each party agrees to submit to the exclusive jurisdiction of the English Courts.

**By agreeing to work with Commercial Business Solutions the Client accepts that they have read and fully understand the above Terms and Conditions and have the necessary authority to be bound by them (evidence of which may be required).**