

T&Cs OF BUSINESS FOR INTRODUCERS

1. Definitions and Interpretation

1.1. In these T&Cs, unless the context otherwise requires, the following expressions shall have the meanings defined below:

Agreement	means these T&Cs and the signed and accepted Appointment Letter;
Applicable Law	means all applicable laws, ordinances, rules, regulations and any form of secondary legislation, or court or governmental orders having the force of law and relevant to the activities of either Party from time to time including, but not limited to: (i) The Data Protection Legislation; (ii) Bribery Legislation; and (iii) The Modern Slavery Act 2015;
Appointment Letter	means a letter issued by Us confirming Your appointment on the basis of these T&Cs and setting out the Commission payable;
Business Day	means, any day (other than a Saturday, Sunday or public holiday) on which banks are open for their full range of normal business in London;
Bribery Legislation	means all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010;
Commencement Date	means the date on which the Appointment Letter is countersigned and accepted by you;
Commission	means the sums payable by Us to You only in relation to Facility Agreements and further detailed within the Appointment Letter;
Confidential Information	means, in relation to either Party, any confidential and/or proprietary information concerning the business, affairs, customers, clients or suppliers of that Party or of any member of the group of companies to which that Party belongs, or of any Prospective Clients, which is disclosed pursuant to or in connection with the Agreement (whether orally or in writing or any other medium, and whether or not the information is expressly stated to be confidential or marked as such);
Data Protection Legislation	means all applicable data protection and privacy legislation in force from time to time in the UK including the UK GDPR; the Data Protection Act 2018 (DPA 2018) and any relevant regulations made thereunder;
Expected DSO	means the expected DSO (as defined in Our Facility Agreement) of a Prospective Client, as specified in the relevant Introduction;
Expected Temporary Workers	means the expected number of temporary workers a Prospective Client has, as specified in the relevant Introduction;

Expected Turnover	means the expected annual gross turnover of a Prospective Client, as specified in the relevant Introduction;
Facility Agreement	means a finance or services agreement entered into between Us and any person Introduced by You to Us during the Introduction Time Limit for the provision of asset-based lending products or other products or services by Us. For the purposes of the Agreement, a Facility Agreement shall be deemed to have been entered into on the date it is signed and completed by both parties;
Introducer	means the legal entity identified as such in the Appointment Letter to which these T&Cs are attached and/or which incorporates reference to these T&Cs;
Introduction	means the provision to Us of the details of a Prospective Client as specified in Clause 2.1, except where We send a notice to You pursuant to Clause 2.3 or 2.4. “ Introduce ” “ Introduced ” and “ Introducing ” shall be similarly construed;
Introduction Date	means, for each Prospective Client, the date during the term of the Agreement on which You first Introduce such Prospective Client to Us;
Introduction Time Limit	means a period of three months, beginning on the Introduction Date;
Minimum Period	means the minimum period or term defined or otherwise specified within a Facility Agreement;
Monthly Statement	means a written statement issued monthly in arrears (via the self-billing process referred to in Clause 4 or otherwise as provided in writing by Us to You) detailing the Commission arising under the Agreement;
Prospective Client	means any person or organisation who is not an existing client of Ours and with whom We have had no dealings or communications aiming to result in dealings (either directly or via introduction from another source) and with whom We have not been in bona fide negotiations to provide products and/or services to in the six months before the Introduction Date;
Shared Data	Personal means the personal data to be shared between the Parties under the Agreement;
Term	means the term of the Agreement as defined in Clause 10;
Territory	means the United Kingdom; and
Up Front Fees	means Commission paid or payable in advance in respect of any Facility Agreement.

- 1.2. Unless the context otherwise requires, each reference in these T&Cs to:
 - 1.2.1.1. “writing”, and any cognate expression, includes a reference to any communication effected by electronic transmission or similar means;
 - 1.2.1.2. a regulation or statute (or a provision thereof) is a reference to that regulation or statute (or provision thereof) as amended or re-enacted at the relevant time;
 - 1.2.1.3. a company shall include any company, corporation or other body corporate, wherever and however incorporated or established;
 - 1.2.1.4. a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);
 - 1.2.1.5. legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time; and
 - 1.2.1.6. a “Prospective Client” shall include references to employees or officers of such Prospective Client with the sufficient authority to authorise the purchase of products or services from Us.
- 1.3. In the event of any conflict between the provisions of the Appointment Letter and the provisions of these T&Cs, the former shall take precedence.
- 1.4. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.5. Clause and paragraph headings shall not affect the interpretation of these T&Cs.

2. Introductions

- 2.1. You shall Introduce Prospective Clients to Us by providing the following details in writing:
 - 2.1.1. The legal identity and any trading styles of the Prospective Client (including the name of the primary contact if the Prospective Client is not an individual person);
 - 2.1.2. Contact details for the Prospective Client including, but not limited to, telephone number(s), email address(es) and postal address; and
 - 2.1.3. A detailed description of the business of the Prospective Client.
- 2.2. You shall be solely responsible for obtaining the Prospective Client’s consent for Introducer to provide Us with the information set out in Clause 2.1 and shall take all reasonable steps to verify the accuracy of such information. You further agree to seek from the Prospective Client and provide Us with any further information We may reasonably request.
- 2.3. If a Prospective Client confirms to Us that they wish to deal with a different introducer, Your Introduction of such Prospective Client shall, at their request, be void.
- 2.4. If You, or a Prospective Client, fails to engage with Us meaningfully in respect of an Introduction before a Facility Agreement is entered into, that Introduction shall be void.
- 2.5. You shall promptly inform Us of any data or information in Your possession (written or otherwise and including, but not limited to, any adverse financial information) which may materially affect any decision of Ours to enter into or continue with a Facility Agreement.

- 2.6. We shall notify You if any of the details We receive from You pursuant to this Clause 2 relate to a person that does not qualify as a Prospective Client within the definition of that term in Clause 1.1.
- 2.7. We reserve the right to disclose details of Introduction Fees in any offer We make to a Prospective Client to enter into a Facility Agreement.
- 2.8. We shall be under no obligation to follow up on any Introduction You make and, in particular, shall be under no obligation to enter into any Facility Agreement or other agreement with a Prospective Client.
- 2.9. We may contact a Prospective Client directly to discuss or verify any aspects of an Introduction and to complete any documentation directly with a Prospective Client. We shall manage any Facility Agreement as We see fit in Our sole and absolute discretion including termination or changing any terms of such Facility Agreement.
- 2.10. Where a Prospective Client is Introduced by You and the Prospective Client then introduces Us to a third party who purchases services from Us, You shall not, by virtue of such initial Introduction, be deemed to have Introduced the third party to Us.
- 2.11. You are to ensure that the Expected Turnover, Expected DSO and Expected Temporary are warranted by the Prospective Client as part of the Introduction. If the Expected Turnover, Expected DSO and/or Expected Temporary Workers differs from the amount set out in the Introduction, We reserve the right to amend Our pricing and/or the Commission relating to the same.

3. Your Authority

- 3.1. We hereby grant You for the duration of the Term (or for such other duration as We notify You of) a limited, non-exclusive, non-transferrable licence to use and distribute to Prospective Clients any promotional or sales literature that We issue to You in accordance with the Agreement provided that such material is used only in accordance with Our instructions.
- 3.2. Nothing in the Agreement shall constitute or be deemed to constitute a partnership, joint venture, agency or other fiduciary relationship between the Parties other than the contractual relationship expressly provided for herein.
- 3.3. You shall not use any of Our brands, logos or trademarks (whether registered or otherwise) without Our prior written agreement.
- 3.4. You shall, in all dealings with Prospective Clients, ensure that such Prospective Clients are aware that You are representing Us in Your capacity as an Introducer on the terms of the Agreement and that You do not have any other relationship with Us.
- 3.5. You shall not make any statements, claims, representations or warranties with respect to services supplied by Us that are not made by Us in Our own promotional and sales literature.
- 3.6. You shall have no authority to bind Us in any way or incur any form of liability on Our behalf (including entering into contractual relationships) and shall not hold Yourself out as having any authority or capacity to do so.
- 3.7. If We receive a complaint from a Prospective Client, You shall provide all assistance We reasonably require in investigating and settling such complaint.

4. Commission

- 4.1. You warrant and represent to Us that:
 - 4.1.1. You have explained to the Prospective Client the reasons why You have Introduced the Prospective Client to Us and that the Prospective Client has consented on an informed basis to the Introduction;
 - 4.1.2. You have, prior to the date of the Facility Agreement, disclosed to the Prospective Client full details of the Introduction Fees payable to You by Us; and
 - 4.1.3. the Prospective Client has consented in writing to the payment thereof by Us to You.
- 4.2. The Commission payable by Us to You shall be as set out in the Letter of Appointment.
- 4.3. Commission (excluding Up Front Fees) shall accrue in the trading month following the month in which We receive the relevant income under a Facility Agreement.
- 4.4. After the relevant Facility Agreement has been entered into and either (i) a self-billing invoice has been generated pursuant to Clause 4.6 or (ii) We have provided You with a Monthly Statement of Commissions due, We shall pay such Commissions before the end of the month following the month that the Commission is generated.
- 4.5. In the event that any Monthly Statement is found to contain a data error We reserve the right to make appropriate corrections within subsequent Monthly Statements and/or to seek a refund from You of any Commission already paid which is appropriate to correct such error.
- 4.6. We reserve the right to self-bill Commission and You agree on Our request to complete the relevant documentation to allow self-billing in accordance with HMRC regulations. When completing self-billing We agree to:
 - 4.6.1. issue self-billed invoices for all supplies You make to Us;
 - 4.6.2. complete self-billed invoices showing Your name, address and VAT registration number, together with all the other details which constitute a full VAT invoice;
 - 4.6.3. make a new self-billing agreement in the event that Your VAT registration number changes; and
 - 4.6.4. inform You if the provision of self-billed invoices will be outsourced to a third party.
- 4.7. Where no self-billing arrangement exists, We shall notify You of the Commission due to You via a Monthly Statement. You shall then raise an invoice to Us for such notified amount. Upon receipt of Your invoice detailing the notified amount, We shall pay that invoice in accordance with Clause 4.4 above.
- 4.8. Subject to the conditions in Clause 4.5 You agree:
 - 4.8.1. to accept invoices raised by Us on Your behalf until notified in writing;
 - 4.8.2. not to raise sales invoices for the transactions covered by the Agreement;
 - 4.8.3. to notify Us immediately if You:
 - 4.8.3.1. changes Your VAT registration number;
 - 4.8.3.2. ceases to be VAT registered; or
 - 4.8.3.3. sell Your business or part of Your business.

- 4.9. We shall not be liable to reimburse You for any costs incurred by You in Your performance of Your obligations under the Agreement.
- 4.10. Subject to Clauses 2.11, 4.11 and 11.2, Commission arising from Facility Agreements shall continue to accrue and become payable to You for so long as each Facility Agreement remains in force irrespective of whether the Agreement is terminated prior to termination of the Facility Agreement concerned. For the avoidance of doubt, Commission will only be due in respect of those amounts set out in the Appointment Letter or otherwise agreed between Us and You in writing and will not accrue in respect of any termination fee (howsoever described) We may charge under a Facility Agreement.
- 4.11. We reserve the right to recover from You any Commission or Up Front Fees in respect of any Facility Agreement which does not remain in force for a period of six (6) months. Where a Facility Agreement remains in force for between six months and twelve months, Up Front Fees and Commission are recoverable by Us on a pro-rata basis, with no recovery entitlement in respect of a Facility Agreement that remains in force for twelve months.
- 4.12. Our right of recovery under Clause 4.11 includes without limitation by set off against Commission payable in respect of other Facility Agreements.
- 4.13. You shall raise any dispute as to the accuracy of a Monthly Statement within five Business Days of receipt. If no such dispute is raised You shall be deemed to have accepted the accuracy of the Monthly Statement.
- 4.14. If any dispute arises as to the amount of Commission payable by Us to You, Our decision, save in the case of manifest error, shall be final and binding on both Parties.
- 4.15. In the event that You are also entitled to any payment or fee from a Prospective Client and/or You shall do anything which may create a fiduciary relationship between the Prospective Client and You and/or Us, You shall:
 - 4.15.1. notify Us of that payment or fee and in response We shall have the right to reject the Introduction and/or cancel or adjust any Commission otherwise payable by Us to You; and
 - 4.15.2. if Commission is to be paid by Us, inform the Prospective Client that You will receive payment of Commission from Us in accordance with Clause 4.1.

5. Anti-Bribery

You shall:

- 5.1. comply with all Bribery Legislation and any of Our ethics, anti-bribery or anti-corruption policies notified to You as We may update them from time to time (together the “**Anti-Bribery Compliance Requirements**”);
- 5.2. maintain in place throughout the term of the Agreement Your own policies and procedures, including adequate procedures under the relevant Bribery Legislation, to ensure compliance with the Anti-Bribery Compliance Requirements, and enforce them where appropriate;
- 5.3. be responsible for the observance and performance of this Clause 5 by any of Your officers, employees or contractors and be directly liable to Us for any breach by such persons of any of the Anti-Bribery Compliance Requirements;
- 5.4. promptly report to Us:

- 5.4.1. any request or demand for any undue financial or other advantage of any kind You receive in connection with the performance of the Agreement;
- 5.4.2. if a Prospective Client is a foreign public official at the Introduction Date; or
- 5.4.3. any breach by Introducer of this Clause 5;
- 5.5. provide such supporting evidence of Your compliance with this Clause 5 as We may reasonably request; and
- 5.6. indemnify Us for any third-party claims, fines or liabilities which We incur as a result of Your breach of this Clause 5.

6. Compliance with HMRC Regulations, Laws and Policies

- 6.1. Each Party shall at its own expense comply with all Applicable Laws and regulations relating to its activities under the Agreement, as they may change from time to time, and with any conditions binding on it in any applicable licences, registrations, permits and approvals.
- 6.2. Each year We shall complete an annual HMRC check to ensure that both Parties are compliant with the necessary HMRC regulations. You will be required to sign a new Agreement confirming that You are compliant with HMRC requirements. Should You fail validly to sign the new Agreement, We reserve the right to withhold payment of Commission until a new Agreement has been validly executed by You.
- 6.3. You warrant that any finance to be provided by Us to the Prospective Customer arising out of an Introduction will not be regulated by the Consumer Credit Act 1974 (“**CCA**”) and indemnify Us against all losses, claims, costs, expenses and liabilities of whatever nature which may arise out of any failure by You to comply with the CCA or against any claim brought by the Prospective Customer against Us pursuant to the CCA.

7. Data Protection

- 7.1. Each Party shall comply with any notification requirements and/or other obligations under the Data Protection Legislation and any other applicable data protection legislation which arise in connection with the Agreement. Without limitation to the forgoing, You shall:
 - 7.1.1. obtain the prior consent of the Prospective Client (or its contact as applicable) to provide Us with any personal data pursuant to Clause 2.2; and
 - 7.1.2. provide Us with such information or access (on reasonable notice) to Your personnel, systems or premises to allow Us to audit Your compliance with this Clause 7.
- 7.2. Each Party shall assist the other in complying with all applicable requirements of the Data Protection Legislation. In particular each Party shall:
 - 7.2.1. consult with the other Party about any notices given to data subjects in relation to the Shared Personal Data;
 - 7.2.2. promptly inform the other Party about the receipt of any data subject rights request;

- 7.2.3. provide the other Party with reasonable assistance in complying with any data subject rights request;
 - 7.2.4. not disclose, release, amend, delete or block any Shared Personal Data in response to a data subject rights request without first consulting the other Party wherever possible;
 - 7.2.5. assist the other Party, at the cost of the other Party, in responding to any request from a data subject and in ensuring compliance with Your obligations under the Data Protection Legislation with respect to security, personal data breach notifications, data protection impact assessments and consultations with the Information Commissioner or other regulators;
 - 7.2.6. notify the other Party without undue delay on becoming aware of any breach of the Data Protection Legislation;
 - 7.2.7. at the written direction of the Data Discloser, delete or return Shared Personal Data on termination of the Agreement unless required by law to store such data;
 - 7.2.8. use compatible technology for the processing of Shared Personal Data to ensure that there is no lack of accuracy resulting from personal data transfers;
 - 7.2.9. maintain complete and accurate records and information to demonstrate Your compliance with this Clause 7; and
 - 7.2.10. where applicable, provide the other Party with contact details of at least one employee as point of contact and responsible manager for all issues arising out of the Data Protection Legislation, including the joint training of relevant staff, the procedures to be followed in the event of a data security breach, and the regular review of the Parties' compliance with the Data Protection Legislation.
- 7.3. Each Party shall indemnify the other against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the indemnified Party arising out of or in connection with the breach of the Data Protection Legislation by the indemnifying Party, its employees or agents, provided that the indemnified Party gives to the indemnifier prompt notice of such claim, full information about the circumstances giving rise to it, reasonable assistance in dealing with the claim and sole authority to manage, defend and/or settle it.

8. Limitation and Exclusion of Liability

- 8.1. Nothing in the Agreement shall limit or exclude a Party's liability:
 - 8.1.1. for death or personal injury caused by its negligence, or that of its employees, agents or sub-contractors;
 - 8.1.2. for fraud or fraudulent misrepresentation;
 - 8.1.3. for any other act, omission, or liability which may not be limited or excluded by law.

- 8.2. We shall not under any circumstances whatever be liable to You, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for:
 - 8.2.1. any loss of profit, sales, revenue, or business;
 - 8.2.2. loss of anticipated savings;
 - 8.2.3. loss of or damage to goodwill;
 - 8.2.4. loss of agreements or contracts;
 - 8.2.5. loss of use or corruption of software, data or information;
 - 8.2.6. any loss arising out of the lawful termination of the Agreement or any decision not to renew its term, or
 - 8.2.7. any loss that is an indirect or secondary consequence of Yours acts or omissions.
- 8.3. Subject to Clauses 8.1 and 8.2, and except in relation to any indemnity or breach of Clause 2.5, a Party's total liability to the other Party, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with the Agreement shall be limited to a sum equal to the aggregate Commission paid or payable by Us to You during the twelve month period preceding the date the cause of action arose.

9. Confidentiality

- 9.1. Each Party undertakes that it shall not at any time disclose to any person any Confidential Information except as permitted by Clause 9.2.
- 9.2. Each Party may disclose the other Party's Confidential Information:
 - 9.2.1. to its affiliates, employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Party's obligations under the Agreement or, for You, to Prospective Clients to the extent necessary to facilitate an Introduction. Each Party shall procure that its affiliates, employees, officers, representatives or advisers to whom it discloses the other Party's Confidential Information comply with this Clause 9; and
 - 9.2.2. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 9.3. No Party shall use the other Party's Confidential Information for any purpose other than to perform its obligations under the Agreement.
- 9.4. All documents and other records (in whatever form) containing Confidential Information supplied to or acquired by You from Us shall be returned promptly to Us on termination of the Agreement, and no copies shall be kept, whether digitally or otherwise.

10. Term and Termination

- 10.1. The Agreement shall come into force on the Commencement Date and shall continue until terminated in accordance with the provisions of this Clause 10.
- 10.2. Either Party may terminate the Agreement for convenience by giving to the other not less than 30 Business Days written notice.
- 10.3. Either Party may immediately terminate the Agreement by giving written notice to the other Party if:
 - 10.3.1. the other Party breaches any provision of the Agreement and, if the breach is capable of remedy, fails to remedy it within ten (10) Business Days after being given written notice giving full particulars of the breach and requiring it to be remedied;
 - 10.3.2. the assets of the other Party are repossessed, or where the other Party is a company, a receiver is appointed over any of the property or assets of that other Party;
 - 10.3.3. the other Party makes any voluntary arrangement with its creditors or, being a company, becomes subject to an administration order (within the meaning of the Insolvency Act 1986);
 - 10.3.4. the other Party, being an individual or firm, has a bankruptcy order made against it or, being a company, goes into liquidation (except for the purposes of bona fide amalgamation or re-construction and in such a manner that the company resulting therefrom expressly agrees to be bound by or assume the obligations imposed on that other Party under the Agreement);
 - 10.3.5. anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to the other Party;
 - 10.3.6. the other Party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;
 - 10.3.7. the other Party's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of the Agreement is in jeopardy; or
 - 10.3.8. any consent, licence or authorisation held by You is revoked or modified such that You are no longer able to comply with Your obligations under the Agreement or receive any benefit to which You are entitled.
- 10.4. We may terminate the Agreement on notice with immediate effect if You are in material breach of Your compliance obligations in Clause 5, Clause 6 and/or Clause 7.

11. Effects of Termination

- 11.1. Upon the termination of the Agreement for any reason:
 - 11.1.1. any Commission or other sum owing by either Party to the other under any of the provisions of the Agreement shall become immediately due and payable;
 - 11.1.2. all Clauses which, either expressly or by their nature, relate to the period after the expiry or termination of the Agreement shall remain in full force and effect;
 - 11.1.3. termination shall not affect or prejudice any right to damages or other remedy which the terminating Party may have in respect of the event giving rise to the termination or

any other right to damages or other remedy which either Party may have in respect of any breach of the Agreement which existed at or before the date of termination;

- 11.1.4. except as provided in this Clause 11 and in respect of any accrued rights neither Party shall be under any further obligation to the other; and
 - 11.1.5. each Party shall (except to the extent referred to in Clause 9) immediately cease to use, either directly or indirectly, any Confidential Information, and shall immediately return to the other Party any documents in its possession or control which contain or record any Confidential Information.
- 11.2. Where the Agreement is terminated by Us pursuant to Clause 10.3 then We shall cease to be liable to pay any Commission to You from the date of termination.

12. No Waiver

- 12.1. No failure or delay by a Party to exercise any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
- 12.2. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

13. Further Assurance

- 13.1. You warrant, represent and undertake that:
 - 13.1.1. You have full capacity and authority to enter into and to perform the Agreement;
 - 13.1.2. this Agreement is executed by Your duly authorised representative; and
 - 13.1.3. once duly executed, this Agreement will constitute legal, valid and binding obligations.
- 13.2. Any failure by You to comply with the provisions of Clause 13.1 in relation to the Agreement or any replacement or variation to it shall entitle Us to terminate the Agreement in accordance with the provisions of Clauses 10 and 11 of the Agreement.
- 13.3. Each Party shall execute and do all such further deeds, documents and things as may be reasonably necessary to carry the provisions of the Agreement into full force and effect.

14. Assignment and Novation

- 14.1. You may not assign, novate, mortgage, charge or otherwise delegate any of your rights hereunder, or sub-contract or otherwise delegate any of Your obligations hereunder without Our express prior written consent.
- 14.2. If We shall consent to any assignment or novation by You of the Agreement, We may attach to such consent any conditions which in Our discretion We consider to be reasonable in the circumstances and such conditions may, by way of example, include evidence to Our satisfaction of the change of Your structure or ownership, satisfactory anti-money laundering checks, amendment to the Introduction Fee structure, verification of bank details and similar operational checks.

14.3. We shall be entitled without notice to You to assign any of Our rights hereunder to any third party or to perform any of the obligations undertaken by Us through any other member of Our group.

15. Variation

No variation of the Agreement shall be valid or effective unless it is in writing, refers to these T&Cs and the Letter of Appointment and is duly signed or executed by, or on behalf of, each Party.

16. Announcements

No Party shall make, or permit any person to make, any public announcement concerning this agreement without the prior written consent of the other Parties (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction.

17. Third Party Rights

No one other than a Party to the Agreement shall have any right to enforce any of its terms.

18. Notices

18.1. All notices under the Agreement shall be in writing and be deemed duly given if signed by, or on behalf of, a duly authorised officer of the Party giving the notice.

18.2. Notices shall be deemed to have been duly given:

18.2.1. when delivered, if delivered by courier or other messenger (including registered mail) during normal business hours of the recipient;

18.2.2. when sent, if transmitted by e-mail and a successful transmission report or return receipt is generated; or

18.2.3. on the fifth Business Day following mailing, if mailed by national ordinary mail, postage prepaid.

In each case notices shall be addressed to the most recent address or e-mail address notified to the other Party.

18.3. This Clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

19. Entire Agreement

- 19.1. These T&Cs, together with the Letter of Appointment, contain the entire agreement between the Parties with respect to its subject matter and may not be modified except by an instrument in writing signed by the duly authorised representatives of the Parties.
- 19.2. Each Party acknowledges that, in entering into the Agreement, it does not rely on any representation, warranty, assurance or other provision (made innocently or negligently) except as expressly provided in the Agreement.

20. Set Off

We may set off any sum which is due from Us to You (whether under this Agreement or otherwise) against any sum due to You from Us.

21. Severance

- 21.1. If any provision or part-provision of the Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause shall not affect the validity and enforceability of the rest of the Agreement.
- 21.2. If any provision or part-provision of the Agreement is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

22. Governing Law

The Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.

23. Jurisdiction

Any proceedings or claim between the Parties relating to the Agreement or its subject matter or formation (including non-contractual disputes or claims) shall fall within the exclusive jurisdiction of the courts of England and Wales.