

# Empowered Trustees

## Lender Terms and Conditions

**These terms and conditions (Terms and Conditions) set out the terms on which you may lend money through Empowered Trustees Limited (the “Firm”).**

### **1. Introduction**

- 1.1. By acknowledging/signing these Terms and Conditions you agree to be bound by them.
- 1.2. This document should be read in conjunction with the following documents which set out the basis of your and the Firm's dealings with each other:
  - 1.2.1. each Loan Contract you enter into
  - 1.2.2. the Firm's Privacy Policy
- 1.3. References to “you” and “your” relate to you as the lender, whether an individual, a partnership, an LLP a limited company or any other legal entity acceptable to us.
- 1.4. References to the Security Agent are to the security agent named in a given Loan Contract and its related Security Documents.
- 1.5. References to “Borrower” are to a borrower or potential borrower in respect of whom the Firm makes a loan available to you to invest in through its agency from time to time.
- 1.6. References to Loan Contract and Security Documents are to individual documents entered into during the process of lending to a Borrower.
- 1.7. Whether you are acting on your own behalf or on behalf of a partnership, Limited Liability Partnership (LLP) or a Limited Company, by using the services provided by the Firm then you confirm that you have read and understood these term and conditions (or subsequently updated versions). In addition, if you are acting for a partnership, LLP or Limited Company, you confirm you are authorised to act on their behalf.
- 1.8. If, after reading these Terms and Conditions, you feel are not able to act upon them, or be bound by them, then you should not proceed to access the Firm's services.
- 1.9. In cases of a conflict between these Terms and Conditions and the Loan Contract, the Loan Contract will prevail.

### **2. Eligibility to become a lender**

- 2.1. To become an investor / lender with the Firm, the following criteria must be met:
  - 2.1.1. you must be an individual, SSAS scheme, LLP, or Limited Company;
  - 2.1.2. if you are an individual you must be over 18 years of age; and
  - 2.1.3. you must have and maintain a UK bank or building society account in your own name from which loan subscriptions will be made and into which repayments of capital and interest will be credited.
- 2.2. Searches with credit reference agencies will be undertaken to verify the identity of all lenders and relevant connected persons such as company directors.
- 2.3. During the initial lender registration process you warrant that:
  - 2.4.1. the information you provide to the Firm is true and accurate;
  - 2.4.2. you are not aware of any circumstances, events or proceedings which could result in you being unable to fulfil your lending commitments; and
  - 2.4.3. you will inform the Firm of any circumstances or events that occur which could result in you being unable to fulfil your lending commitments.

- 2.5. All money you provide to a Borrower pending drawdown will be held in a designated bank account of the Borrower in respect of which at least one of the Firm's officers shall have a mandate to operate (the "**Borrower Holding Account**").

### **3. Registering with the Firm as a lender**

- 3.1. Upon acceptance as a lender, as well as providing an email address, physical mailing address and contact telephone numbers, you may be requested to provide answers to additional questions in order to assist in identifying you.
- 3.2. You must provide the Firm with the bank account details for the account from which you will make loans and into which the Borrower will make repayments.
- 3.3. If you authorise another person to act on your behalf, you will be responsible for their discussions and actions with us.
- 3.4. The Firm maintains the right not to deal with anyone whom it believes is not you, not acting with your authority or where it suspects that potentially illegal or fraudulent activities are being attempted or are being carried out.
- 3.5. You must immediately notify the Firm if you suspect or discover that your identity details have been compromised. Before further actions or decisions can be taken the Firm will re-verify your identity.

### **4. Loan Subscription Process**

- 4.1. The Firm will provide you with information supplied by the Borrower and obtained by it about the Borrower. All documentation provided is for guidance only – it does not constitute advice or a recommendation by the Firm and you must come to your own conclusion in relation to the perceived level of risk you would take by lending. Whilst the Firm will endeavour to assess all aspects of an application, ultimate responsibility as to whether to lend or not lies with you.
- 4.2. Lenders will review the Borrower's application and may subscribe to lend a specified sum.
- 4.3. The Firm's lending team will vet your application to lend and will notify you in writing if your subscription is successful in whole or in part. The Firm will have absolute discretion as to whether to accept your subscription request and will not be required to inform you of the reasons for any rejection. The loan allocation process will be determined by the Firm's staff on a manual basis rather than through automated electronic processes.
- 4.4. Subject to clause 4.3, the Firm will allocate a Borrower's total borrowing facility requirement to lenders on a first-come, first-served basis. All lenders providing a loan facility to a Borrower will fund loan drawdowns on a pro-rated basis by reference to the size of their loan facility.
- 4.5. In order to secure your subscription allocation, you must fund the Borrower Holding Account and execute the Loan Contract with the Borrower. The Loan Contract comprises Loan Terms and Conditions, which contain standard provisions that will be common to all loans you enter into through the Firm, and a Term Sheet, which describes the terms of a specific loan (for example, as to amount and identity of the parties) and an Acceptance Notice through which you and the Borrower execute the contract. The Loan Contract constitutes a bilateral agreement that is personal to you and the Borrower. We and the Security Agent will undertake the administration of the loan as agents of you and the Borrower and are parties to the Loan Contract in this capacity.
- 4.6. The Borrower's minimum borrowing requirement must be achieved from all lender pledges as a condition to the Borrower entering into the Loan Contract with you.
- 4.7. Once you have made a subscription, it cannot be withdrawn and your loan commitment shall be paid to the Borrower unless:
- 4.7.1. your subscription is unsuccessful; or
- 4.7.2. the Borrower fails to complete the loan.
- 4.8. The Borrower shall agree that any money you have paid to the Borrower Holding Account that is not drawn down will be returned to the account you have nominated in accordance with clause 3.2 above.

## **5. Your relationship with the Borrower and the Security Agent**

- 5.1. Your relationship with the Borrower will be set out in the Loan Contract, which shall include a Term Sheet, containing the provisions of the loan that are specific to your loan to the Borrower, and the Loan Conditions, which will apply to all lenders funding the Borrower's borrowing requirements.
- 5.2. We require Borrowers to appoint a Security Agent in order to discharge the Borrower's duties to you in the event that it defaults under the Loan Contract. The scope of the Security Agent's appointment will be set out in the Security Documents.

## **6. Assumption of obligations of and by the Firm and the Security Agent**

- 6.1. In the event that the Firm becomes or appears likely to become insolvent, it shall cease to offer new loans for investment and the Security Agent shall become responsible for the administration and winding up of existing loans.
- 6.2. All rights (including rights to fees and rights to enforce Loan Contracts) and obligations pertaining to the Firm under these Terms and Conditions and any Loan Contracts and Security Documents shall attach to and be exercisable by and against the Security Agent upon the Security Agent providing you, the Borrower and any other relevant parties with written notice of the same.

## **7. Lender Fees**

- 7.1. No fees are payable to register as a lender or to make a loan. All costs in relation to the credit assessment process are paid by the Borrower.
- 7.2. The Firm may introduce lender fees over time as the service develops. Any such fees will not apply to existing loans you hold through the Firm and will be disclosed to you as part of the investment process.
- 7.3. If you or any person within your control conducts any investment transaction with a Borrower whose details are provided to you in connection with a transaction through the Firm, or an associate of such Borrower, then the Firm shall be entitled to fees in respect of such transaction regardless of whether the transaction was conducted through the Firm. This includes any type of investment transaction that the Firm and its associates facilitate and is not limited to lending transactions. If such a transaction is completed without the Firm's consent, the Firm shall be entitled to recover 125% of its (or its associate's) then current standard fees for such a transaction (e.g. [application, facility and loan management fees] charged to Borrowers) as if it had been conducted through the Firm or its associate. If such a transaction is completed with the Firm's consent, the Firm shall be entitled to recover its (or its associate's) then current standard fees for such a transaction as if it had been conducted through the Firm or its associate. The Firm shall not apply a fee where: (1) you and the Borrower knew each other in an investment context prior to dealing with each other through the Firm; and (2) the Firm has consented to such transaction (such consent not to be unreasonably withheld upon receipt of satisfactory evidence pertaining to the matters in (1) above). You and the Borrower shall be jointly and severally liable for any fees incurred in respect of a transaction concluded without the consent of the Firm.

## **8. Interest and Capital Repayment Process**

- 8.1. Interest, facility fees and capital payments along with any applicable fees from each Borrower to the Firm and the Security Agent will be paid into a Borrower Holding Account prior to distribution to the appropriate person. The repayment terms are set out in the Loan Contract.
- 8.2. All repayments in respect of interest to UK individuals will be made on a net basis i.e. after deduction of income tax at the basic rate.

## **9. Missed Repayments and Events of Default**

- 9.1. Where a Borrower misses a payment or makes only a partial repayment, the Firm, the Security Agent or an appointee, will contact the Borrower to collect the due payment.
- 9.2. If within a reasonable period of time the overdue payments are not made, the Security Agent will, where it considers it to be in the best interests of all lenders, enforce the security in accordance with the provisions of the Security Documents.

## **10. Termination**

- 10.1. If you no longer wish to be a lender, and you have no loans currently outstanding, then you may inform the Firm and it will archive your details.
- 10.2. If you have outstanding loans you can either:
  - 10.2.1. let the loans run to their maturity date, or
  - 10.2.2. assign your loan(s) to other lenders but only if other lenders can be found. A fee will be payable to cover the administrative cost of this exercise.
- 10.3. The Firm may also terminate your participation as a lender in respect of new loan applications for any reason. This may, but not exclusively, include:
  - 10.3.1. any breach by you in these Terms and Conditions or Loan Contract;
  - 10.3.2. you are suspected of committed fraud, money laundering or other criminal activities;
  - 10.3.3. any activity which could bring the Firm's reputation and that of other lenders into disrepute;
  - 10.3.4. the Firm ceases to offer the loan brokering service.

## **11. Notices**

- 11.1. Any notice under these Terms and Conditions from you to the Firm should be sent to:


Empowered Trustees Limited  
C/O Empowered Trustees Limited,  
Felcourt Farm,  
Felcourt Road,  
Felcourt,  
East Grinstead RH19 2LQ  
Attention: Lars Ian Singleton
- 11.2. Any notice under these Terms and Conditions from the Firm to you shall be sent using the contact details you provide pursuant to clause 3 above. If your details change, it is your responsibility to notify the Firm of such change.

## **12. Other Terms**

- 12.1. The Firm does not provide investment advice or electronic peer-to-peer lending system services and it is not subject to regulation by the Financial Services Authority. You may lose money when engaging in lending activity and you will not have recourse to the Financial Ombudsman Service or the Financial Services Compensation Scheme if you lose money or have a complaint about the Firm. If you are in any doubt about any loan then you should consider seeking independent advice from an appropriately qualified professional.
- 12.2. The Firm accepts no responsibility for any actions you may or may not take in respect of the content on its website or information you may obtain from the Firm.
- 12.3. Whilst the Firm will take reasonable steps to check the accuracy of information provided by Borrowers it makes no representation or warranty to you as to such accuracy.
- 12.4. When supplying or uploading information to the Firm you undertake that you have taken all reasonable precautions to ensure the files are virus free.

- 12.5. The Firm takes precautions to protect its systems and computers from viruses but if they do occur the Firm accepts no liability for them. It is your responsibility to install suitable anti-virus programmes on your computer.
- 12.6. The Firm's website may contain links to third party websites. It accepts no responsibility or liability for the contents of such websites.
- 12.7. All the information you provide to the Firm will be used in accordance with its [Privacy Policy].
- 12.8. The Firm own all present and future copyright, trade marks and designs (registered and unregistered) and intellectual property rights in its website.
- 12.9. The Firm will not be liable to you for any loss or damage you may suffer by using any of its services except where the losses or damages have arisen from its breach of these Terms and Conditions. The Firm will not be held responsible where any breach was as a result of events or circumstances outside of its control. The Firm's liability to you and your liability to the Firm will be limited to the amount of the loan or £2,500 whichever is the lowest. Nothing in these Terms and Conditions shall exclude or restrict any liability which cannot be lawfully excluded.
- 12.10. These Terms and Conditions will apply at all times when you are party to a Loan Contract and the provisions of these Terms and Conditions will continue to be enforceable in respect of obligations incurred prior to termination of all Loan Contracts. The provisions of clause 7.3 shall continue to apply for two years following termination of these Terms and Conditions or two years following termination of the Borrower Terms and Conditions, whichever is the later.
- 12.11. From time to time the Firm may amend or vary these Terms and Conditions and will inform you when it does so. The Firm will not make amendments that are to your detriment in respect of outstanding loans.
- 12.12. If any part of these Terms and Conditions is found to be illegal, invalid or unenforceable by any court or regulatory authority, the remainder shall continue in full force and effect. No single or partial exercise, or failure or delay in exercising any right, power or remedy by either you or the Firm shall constitute a waiver by either party or preclude any further exercise of that, or any right, power or remedy arising under this Terms and Conditions
- 12.13. These Terms and Conditions are governed by English law and the courts of England will have non-exclusive jurisdiction to settle any disputes that may arise in relation to them.

**Signed for and on behalf of PK Wealth SSAS:**

Name	Pawel Slawomir Kuzdak
Signature	
Address	14 Lime Close, Newbury, Berkshire RG14 2PW <small>(Pawel Kuzdak 12:33pm)</small>
Date	17 Jan 2024



**Issuer** Empowered Pensions Limited

**Document generated** Wed, 17th Jan 2024 11:51:07 UTC

**Document fingerprint** a8e1dee5c3d3659d0f99d2af09f7f82a

**Parties involved with this document**

Document processed	Party + Fingerprint
Wed, 17th Jan 2024 12:33:10 UTC	Pawel Slawomir Kuzdak - Signer (f4e34766323a2399121facc20ae15008)
Wed, 17th Jan 2024 12:36:53 UTC	Christopher John Henry - Signer (d10cba480b4f8b3a01a78773ab13b36d)
Wed, 17th Jan 2024 13:55:09 UTC	Christopher Paton - Signer (5789028d1599dfa113e1290e6c226770)
Wed, 17th Jan 2024 14:00:57 UTC	Grace Murithi - Signer (022ef77d5fc85ce0558fcc0a0d01cabe)
Wed, 17th Jan 2024 14:00:57 UTC	Amanda Andrews - Copied In (7ba9717927d1f8622ef41fecf7f80bca)
Wed, 17th Jan 2024 14:00:57 UTC	Georgina Martin - Copied In (8a8bc745585f05a201cd7f72637911ed)

**Audit history log**

Date	Action
Wed, 17th Jan 2024 14:00:58 UTC	Grace Murithi viewed the envelope (51.104.204.18)
Wed, 17th Jan 2024 14:00:58 UTC	This envelope has been signed by all parties (51.104.204.18)
Wed, 17th Jan 2024 14:00:58 UTC	Sent the envelope to Georgina Martin for signing (51.104.204.18)
Wed, 17th Jan 2024 14:00:57 UTC	Sent the envelope to Amanda Andrews for signing (51.104.204.18)
Wed, 17th Jan 2024 14:00:57 UTC	Grace Murithi signed the envelope and accepted by clicking 'Order with obligation to pay' (51.104.204.18)
Wed, 17th Jan 2024 14:00:43 UTC	Grace Murithi viewed the envelope (51.104.204.18)
Wed, 17th Jan 2024 13:55:12 UTC	Document emailed to party email (18.170.46.179)
Wed, 17th Jan 2024 13:55:10 UTC	Christopher Paton viewed the envelope (82.33.201.154)
Wed, 17th Jan 2024 13:55:09 UTC	Sent the envelope to Grace Murithi for signing (82.33.201.154)
Wed, 17th Jan 2024 13:55:09 UTC	Christopher Paton signed the envelope and accepted by clicking 'Order with obligation to pay' (82.33.201.154)
Wed, 17th Jan 2024 13:54:56 UTC	Christopher Paton viewed the envelope (82.33.201.154)
Wed, 17th Jan 2024 12:54:54 UTC	Pawel Slawomir Kuzdak viewed the envelope (188.127.4.4)
Wed, 17th Jan 2024 12:36:56 UTC	Document emailed to party email (18.130.194.38)
Wed, 17th Jan 2024 12:36:54 UTC	Christopher John Henry viewed the envelope (85.240.110.207)

Wed, 17th Jan 2024 12:36:53 UTC	Sent the envelope to Christopher Paton for signing (85.240.110.207)
Wed, 17th Jan 2024 12:36:53 UTC	Christopher John Henry signed the envelope and accepted by clicking 'Order with obligation to pay' (85.240.110.207)
Wed, 17th Jan 2024 12:35:39 UTC	Christopher John Henry viewed the envelope (85.240.110.207)
Wed, 17th Jan 2024 12:33:35 UTC	Pawel Slawomir Kuzdak viewed the envelope (188.127.4.4)
Wed, 17th Jan 2024 12:33:13 UTC	Document emailed to party email (18.171.223.123)
Wed, 17th Jan 2024 12:33:11 UTC	Pawel Slawomir Kuzdak viewed the envelope (188.127.4.4)
Wed, 17th Jan 2024 12:33:11 UTC	Sent the envelope to Christopher John Henry for signing (188.127.4.4)
Wed, 17th Jan 2024 12:33:10 UTC	Pawel Slawomir Kuzdak signed the envelope and accepted by clicking 'Order with obligation to pay' (188.127.4.4)
Wed, 17th Jan 2024 12:31:37 UTC	Pawel Slawomir Kuzdak viewed the envelope (188.127.4.4)
Wed, 17th Jan 2024 11:55:42 UTC	Document emailed to party email (35.179.92.184)
Wed, 17th Jan 2024 11:55:40 UTC	Sent the envelope to Pawel Slawomir Kuzdak for signing (86.144.8.34)
Wed, 17th Jan 2024 11:54:35 UTC	Automatic reminders for this envelope have been set to occur every 1 days (86.144.8.34)
Wed, 17th Jan 2024 11:54:31 UTC	Georgina Martin has been assigned to this envelope (86.144.8.34)
Wed, 17th Jan 2024 11:54:31 UTC	Amanda Andrews has been assigned to this envelope (86.144.8.34)
Wed, 17th Jan 2024 11:54:31 UTC	Grace Murithi has been assigned to this envelope (86.144.8.34)
Wed, 17th Jan 2024 11:54:31 UTC	Christopher Paton has been assigned to this envelope (86.144.8.34)
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Wed, 17th Jan 2024 11:53:24 UTC	Document generated with fingerprint a8e1dee5c3d3659d0f99d2af09f7f82a (86.144.8.34)
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Wed, 17th Jan 2024 11:53:12 UTC	Document generated with fingerprint 6000a277b8ad7f67368b46d89aafcc1f (86.144.8.34)
Wed, 17th Jan 2024 11:51:08 UTC	Envelope generated by Andreea Tudoran (86.144.8.34)