

Broker Terms of Business



Effective Date: October 2025

These Terms of Business ("Terms") set out the basis on which LendFirst Ltd ("LendFirst", "we", "us", or "our") will accept loan applications from brokers and intermediaries ("you", "your", or "Broker").

By submitting an application to LendFirst, you confirm that you have read, understood, and agreed to these Terms.

1. Appointment & Scope

- 1.1 You are appointed on a non-exclusive basis to introduce potential clients ("Applicants") to LendFirst for loan consideration.
- 1.2 You act solely as an independent intermediary for the Applicant. You are not an agent, partner, or employee of LendFirst and have no authority to bind or represent us.
- 1.3 You may assist Applicants in preparing and submitting loan applications only where you have obtained the Applicant's explicit written consent.

2. Regulatory Status & Warranties

You warrant, represent and undertake that you:

hold and will maintain all required licences, authorisations and permissions under the Financial Services and Markets Act 2000 (FSMA), the Financial Conduct Authority (FCA) rules, and any other applicable laws;

are registered with the Information Commissioner's Office (ICO) as a data controller;

maintain adequate professional indemnity insurance with reputable insurers;

comply with all applicable laws and regulations, including without limitation: FSMA, the Consumer Credit Act 1974, the Bribery Act 2010, the Money Laundering Regulations 2017, and all FCA Conduct of Business Rules (including Treating Customers Fairly principles).

You must notify us immediately if you lose any such authorisation, your insurance lapses, or you become subject to regulatory investigation, enforcement or sanction.

3. Broker Obligations

You must:

obtain the Applicant's consent before disclosing any personal data or submitting any application;

ensure that all information provided is true, complete and not misleading;

disclose to us any fact which might reasonably affect our lending decision;

provide all disclosures to Applicants required by law or regulation, including clear disclosure of your remuneration;

not make any representations, warranties, assurances or promises on our behalf;

conduct your business with honesty, integrity, skill, care and diligence;

maintain adequate records of all applications and Applicant communications for a minimum of six (6) years and provide them to us on request.





4. Commission & Fees

- 4.1 Where an Applicant introduced by you completes a loan with us, we shall charge the Applicant an Introducer Fee, in addition to our arrangement fee.
- 4.2 You shall be entitled to 1% of such Introducer Fee.
- 4.3 We will collect the Introducer Fee from the Applicant and pay you your share within [X] Business Days of receipt of cleared funds.
- 4.4 No commission is payable for loans that do not complete.
- 4.5 You must disclose to Applicants, prior to introduction, the nature and amount (or method of calculation) of commission payable to you.
- 4.6 You may charge Applicants additional fees for your own services only if agreed in writing with the Applicant.
- 4.7 We may claw back commission where:
 - the loan is repaid or terminated within 12 months of drawdown;
 - the Applicant defaults within 12 months;
 - fraud, misrepresentation or regulatory breach is identified;
 - a regulator or ombudsman upholds a complaint related to your conduct.We may offset any clawback amounts against future commissions due.

5. Non-Circumvention

You shall not, during the term of these Terms and for twelve (12) months thereafter, directly or indirectly solicit, contract with or otherwise deal with any Applicant or funding partner introduced to us, except through us and with our prior written consent.

6. Audit, Oversight & Suspension

- 6.1 We may, on reasonable notice, audit your records relating to applications and Applicants, and you shall provide full cooperation.
- 6.2 We may immediately suspend your rights under these Terms (including suspension of commission payments) if:
 - you are subject to FCA or regulatory investigation;
 - you fail to provide requested documentation within 5 business days;
 - we reasonably believe you pose reputational, legal or regulatory risk.

7. Liability & Indemnities

- 7.1 You shall indemnify and keep indemnified LendFirst, its officers, employees and agents against all claims, liabilities, fines, penalties, losses, costs and expenses (including legal fees) arising out of or in connection with:
 - any breach of these Terms;
 - any breach of law or regulation;
 - any misrepresentation, negligence, fraud or misconduct;
 - any claim by an Applicant or third party arising from your acts or omissions.
- 7.2 Our liability under these Terms shall in all circumstances be limited solely to the amount of commission properly due and payable.
- 7.3 Our liability shall not in any event exceed the total commissions paid to you in the twelve (12) months preceding the claim.
- 7.4 We shall not be liable for any indirect, consequential, or special loss, including (without limitation) loss of profit, business, or goodwill.
- 7.5 The indemnities in this Clause survive termination.

8. Marketing & Branding

You may not use our name, logo or marketing materials without our prior written consent. You must not misrepresent your relationship with us in any advertising or client communications.

9. Term & Termination





9.1 These Terms commence on the Effective Date and continue until terminated.

9.2 Either Party may terminate on thirty (30) days' written notice.

9.3 We may terminate immediately if you:

- commit a material breach;
- lose any required authorisation or licence;
- become insolvent;
- engage in fraud, misconduct, mis-selling or regulatory breach;
- are subject to regulatory action rendering you unsuitable to continue.

9.4 Upon termination, you shall cease introducing Applicants and using our name or materials. Commission shall only be payable for completed loans introduced prior to termination.

10. Confidentiality

You must keep confidential all non-public information relating to us, our business, clients or suppliers, and may not disclose it except as required by law. This obligation survives termination indefinitely.

11. General

11.1 Entire Agreement – These Terms constitute the entire agreement between us and supersede all prior arrangements.

11.2 Variation – No variation shall be effective unless agreed in writing.

11.3 Assignment – You may not assign your rights without our written consent. We may assign to a group company or funding partner.

11.4 Third-Party Rights – These Terms confer no rights on any third party (Contracts (Rights of Third Parties) Act 1999 excluded).

11.5 Force Majeure – We shall not be liable for delay or failure caused by events beyond our reasonable control.

11.6 Governing Law – These Terms are governed by the laws of England and Wales and subject to the exclusive jurisdiction of the English courts.

Acceptance

By submitting an application to LendFirst, you agree to be bound by these Broker Terms of Business.





Your success, our first priority.