

PLATFORM TERMS AND CONDITIONS (T&Cs)

Wellesley & Co Limited ("WACL") agreement in relation to placement of your moneys into Bonds (as defined below) and the operation and provision of your Wellesley account.

Thank you for your interest in subscribing for Bonds (as defined below) via our [Website](#). This agreement ("Agreement") outlines the terms and conditions on which you open an account on our platform and explains the role that WACL plays in this process and our relationship to other Wellesley Group entities.

By accessing and using the [Website](#) (as defined below) you agree to these Platform Terms & Conditions (T&Cs). It is important for you to read these T&Cs and take time to understand them as they, together with our [Privacy Policy](#), govern your use of the Wellesley Platform. You agree that any and all personal information you provide to us via the Wellesley Platform may be collected, stored, processed and used in accordance with our [Privacy Policy](#).

We have entered into an agreement with Third Platform Services Limited of 17 Neal's Yard, London, WC2H 9DP, ("**Third Financial**" or "**TPS**"), whereby Third Platform Services has agreed to provide clearing and settlement, safe custody and associated services for our clients who are subject to this Agreement. Third Platform Services may also provide additional services such as investment dealing services as we may from time to time agree with Third Platform Services. For further information please refer to the Relationship Agreement with Third Platform Services, within the [Corporate Information](#) section of the Website.

IMPORTANT – This Agreement is not your agreement to subscribe for Bonds. Each Bond offer is described in its own Final Terms which should be read in conjunction with the Base Prospectus. You should read the Final Terms and Base Prospectus carefully, seek independent legal and/or financial advice, and complete the subscription agreement provided and process your application to invest in accordance with the instructions in the Final Terms.

If you have entered into a Peer 2 Peer Lender Agreement with us or are the holder of Mini Bonds or Property Mini Bonds), these Terms and Conditions supplement the terms that remain applicable to your selected investment product in so far as they relate to the way in which we operate of provide your Wellesley account only. In the event of a conflict, these terms and conditions prevail.

1. Definitions used in this Agreement

- a. The following defined terms appear in this Agreement:

Accountholder	means you and/or another Accountholder on the Platform, as the case may be;
Applications	the applications for Bonds made by Investors;
Base Prospectus	the bond or loan note instrument as available on the Website and as amended or restated from time to time;
Bonds or Loan Notes	the bonds or loan notes of the Issuer constituted by and issued pursuant to the Base Prospectus and Final Terms which are listed on the Irish Stock Exchange;
Business Day	a day other than a Saturday or a Sunday on which clearing banks are open for business in London;
Certificate	in the case of a bond, the bond certificate and in the case of a loan note, the loan note certificate in either written or electronic form



	and if in electronic form a summary of this certificate will be sent to you;
Closing Date	the date specified on the Wellesley Platform when no further subscriptions into the relevant Bonds or Loan Notes will be accepted;
Commencement Date	defined in 4;
FCA	The Financial Conduct Authority, our regulator, of 12 Endeavour Square, London E20 1JN;
FCA Rules	the rules and regulations of the FCA, including guidance, in force from time to time, as they apply to WACL;
Final Terms	the Final Terms as set out on the Website in respect to a specific bond or loan note giving in particular details of the Issuer, the commencement date, the interest rate and the interest period;
Intellectual Property Rights	means all patents, rights to inventions, copyrights and related rights, trade marks, business names and domain names, rights in get up, goodwill and rights to sue for passing off, database rights, rights to use, and protect the confidentiality of, confidential information, and all other intellectual property rights, whether registered or unregistered, including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim property from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
Interest	an entitlement to a payment of interest under the terms of a Bond, or, if applicable, under the terms of a Mini Bond, Property Mini Bond or pursuant to a Peer 2 Peer lender agreement;
Interest Period	the interest period as defined in the Final Terms;
Interest Rate	the interest rate defined in the Final Terms;
Investment Amount	the amount that Investor invests in the Bonds or Loan Notes;
Investment Summary	the summary of a particular bond or loan note set out on the Wellesley Platform;
Investor	any Accountholder to whom Bonds or Loan Notes have been issued;
Issuer	means, in relation to each Bond, Wellesley Finance PLC or Wellesley Secured Finance PLC and in relation to each mini-bond, Wellesley Finance PLC;
Loan Security Trustee	Wellesley Loan Security Trustees Limited, which act as loan security trustee in relation to the Bonds, the Peer 2 Peer product and the Property Mini-Bonds pursuant the Security Trust Deed (as amended from time to time) and /or such other person as may be appointed as trustee under the Security Trust Deed;
Mini-Bond	means any or all (as necessary) in series of unlisted mini-bonds issued by Wellesley Finance PLC pursuant to the terms and conditions set out in the Mini-Bond Offering Document;
My Account	means your personalised secure area of the Platform (accessible through your log-in details) which shows your investments and



	your balance in the respective WACL or TPS Client Money Accounts;
Offering Document	means in the case of a mini-bond, its invitation document, as it appears on and may be downloaded from the Website;
Platform	the platform provided by Wellesley & Co and includes all secure areas of the Website for the purpose of facilitating subscriptions into Bonds;
Principal	the money (less charges) that you subscribe for a Bond or, if applicable, have previously subscribed for a Mini Bond, Property Mini Bond or your lending commitment pursuant to a Peer 2 Peer lender agreement;
Property Mini-Bond	means any or all (as necessary) in series of unlisted mini-bonds issued by Wellesley Finance PLC pursuant to the terms and conditions set out in Property Mini-Bond Offering Document;
Privacy Policy	the Wellesley privacy policy as set out on the Website;
Return Payment	defined in 17.3;
Regulated Activities Order	means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001;
Security	the security created by the Security Documents;
Security Documents	the security documents effecting security over the assets of the Issuer or other parties granted to the Loan Security Trustee and as set out in the Final Terms;
Security Trust Deed	a deed by which the Loan Security Trustee is appointed to hold security;
Service Providers	means all third-party suppliers who provide either a service or product to the Company which is used by us to provide the Services;
Services	means the provision of the Platform and other related and ancillary services including, without limitation, the provision of credit reference information, online identification verification software, banking applications and the technology that supports the Website and Platform;
TPS Client Money Account	Third Platform Services client money account maintained by Third Platform Services in accordance with the FCA Client Assets Sourcebook;
Third Platform Services	in relation to Bonds provide clearing and settlement, safe custody and associated services for our clients who are subject to this Agreement;
WACL, we, us, our, ours	Wellesley & Company Limited, whose registered office is at St Albans House, 57/59 Haymarket, London SW1Y 4QX;
WACL Client Money Account	the WACL client money account, maintained by WACL in accordance with the FCA Client Assets Sourcebook;
Wellesley Platform	the Wellesley Platform operated by WACL;
Website	the Wellesley website at www.Wellesley.com ;
Wellesley Group	means the Company and any subsidiary of Wellesley Group Investors Limited, the ultimate Holding Company of the Company



	including, without limitation, Wellesley Group Limited, and Wellesley Finance plc;
Written, in writing	refers to any form of writing, and includes for these purposes email (including attachments to emails) and instructions given via electronic prompt at the Website;
You, your, yours	you as investor in Bonds and party to this Agreement;

- b. In these Terms, the following rules of interpretation shall apply:
- i. clause and paragraph headings shall not affect the interpretation of these Terms;
 - ii. a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
 - iii. unless the context otherwise requires, words in the singular shall include the plural, and in the plural shall include the singular; and
 - iv. unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- c. A reference to a Holding Company or a subsidiary means a Holding Company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and, for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of:
- i. another person (or its nominee), by way of security or in connection with the taking of security; or
 - ii. its nominee.
- d. Where you see the words "**Accountholder**", "**you**" or "**your**" in these Terms of Business, it means you as the individual, or if opening a joint Account, all individuals named on the joint Account. If you are applying as an official of a company or a trust, then it is referring to the company or trust, and not you personally.

2. Legal and Regulatory Information

- a. Wellesley & Co Limited is a private limited company registered in England and Wales (registration number 07981279) with its registered address at St Albans House, 57/59 Haymarket, London SW1Y 4QX. The Company is authorised and regulated by the Financial Conduct Authority (FCA) (registration number 655503). The Company is registered with the Office of the Information Commissioner (registration number ZA009886). The Company is the operator of the Account but is not involved as a



principal in any Investments. It acts as arranger in relation to Investment and operates the WACL Client Money Account.

- b. Wellesley Finance plc is a public limited company registered in England and Wales (registration number 08331511) with its registered and business address at St Albans House, 57/59 Haymarket, London SW1Y 4QX. Wellesley Finance PLC acts as loan originator and loan servicer to the Issuer described in the Prospectus.
- c. Wellesley Loan Security Trustees Limited is a private limited company registered in England and Wales (registration number 8738060) with its registered and business address at St Albans House, 57/59 Haymarket, London SW1Y 4QX. Its function is to act as a Loan Security Trustee in respect of the Security.
- d. No entity in the Wellesley Group is authorized or regulated to provide Accountholders with advice on the Investments they are contemplating, nor to provide any other designated investment service regulated by the FCA. Nor does any Wellesley Group entity provide fiscal, financial, legal or other professional advice to Accountholders.

3. Regulatory status of WACL and General Information

- a. Your account is being provided to you by Wellesley & Co Limited ("**WACL**" or the "**Company**"). If you want to contact WACL you can write to us at 6th Floor St Albans House, 57/59 Haymarket, London SW1Y 4QX, email info@wellesley.co.uk or telephone 0800 888 6001.
- b. WACL is authorised and regulated by the Financial Conduct Authority (FRN 631197).
- c. WACL is regulated by the FCA for activities that include but are not limited to:
 - i. arranging transactions in investments;
 - ii. making arrangements for persons to invest in investments; and
 - iii. protecting the money, it holds and/or controls on behalf of customers.
- d. WACL is shown on the FCA's register (IP65503) as having a limited permission in relation to peer 2 peer lending platform activity, and the nature of WACL's activities in this regard will be apparent from aspects of the Website. This agreement is not relevant to that permission or those activities.
- e. WACL is not regulated to provide advice to any person(s) in relation to Bonds or subscription therefor. You should not approach WACL for advice on Bonds, and if you require investment advice in relation to Bonds (or generally), you should seek it from an independent financial adviser.
- f. As such, all transactions are carried out on your own initiative (i.e. 'execution only'). WACL is not responsible for advising you on the suitability of the services or transactions provided or offered by WACL. You will therefore not benefit from the protection of the FCA's rules relating to suitability which would require WACL to ensure that a product or service is suitable for you when taking into account your knowledge and experience in the relevant investment field, your financial situation and your investment objectives.
- g. WACL does not provide advice on the legal implications of accepting this Agreement.



- h. WACL does not provide advice on taxation. It is your responsibility to ensure that you comply with applicable tax legislation, including making payments and returns as required.
- i. Each of the Bonds or Loan Notes sets out the agreement between you and the Issuer.
- j. WACL does not offer any form of secondary market in Bonds. The transferability (or otherwise) of a Bond is a matter that will be described in the Final Terms and Base Prospectus. WACL makes no representation that it can assist in selling or transferring a Bond to you or your interest in it.

4. Commencement and Cancellation Rights

- a. This agreement comes into force on the date (the Commencement Date) on which WACL writes to you confirming that you have been accepted as a client for the purposes of Bond investment. WACL are not under any obligation to accept you as a client.
- b. You have the right to apply to cancel this Agreement, by sending your written instructions to cancel to WACL (or its nominated agent) before the end of the fourteenth (14) day following the Commencement Date.
- c. If you have advanced money to the TPS or WACL Client Money Account and decide to cancel within the subscription period referred to, you can request for your money to be repaid to you.
- d. If you have subscribed to a Bond issuance and the subscription period has closed and you have sufficient funds in your TPS Client Money Account, you will not be able to cancel your subscription to the Bond.
- e. Any transactions undertaken for you in bonds available for subscription via www.wellesley.co.uk ("**Investments**") will be subject, where applicable, to:
 - i. the rules of:
 - the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**");
 - any other market as the Issuer may decide; and
 - CREST (the UK electronic system used for transferring shares and bonds between sellers and buyers)
 - ii. the FCA; and
 - iii. all other applicable laws, rules and regulations.

5. Agreement with TPS

Upon entering into this Agreement with us you also agree to be subject to the Relationship Agreement with Third Platform Services, which may be modified by TPS from time to time, a copy of which can be found [here](#). As a condition of us providing clearing and settlement, safe custody and associated services to you through TPS, you agree to provide us accurate and complete information about you, and you authorize us to share it and transaction information related to your use of the Account and transactions processed through TPS. For the avoidance of doubt, you agree that WACL is not liable for the actions of TPS or for any chargebacks to you.



6. Investor classification

- a. WACL has classified you for the purposes of the FCA Rules as a retail client.
- b. You may approach WACL for classification as a "professional client" or "eligible counterparty" under the FCA Rules, but WACL does not undertake that such a re-classification is possible, and it would depend entirely on your circumstances and whether these coincide with the conditions in the FCA Rules that apply to the classification of a person as a "professional client" or "eligible counterparty". Please note that re-classification is dependent on you meeting certain criteria and that it will result in limitations to the level of applicable regulatory protections, including the loss of access to the Financial Ombudsman Service. Details of different client classifications can be obtained from WACL's Compliance team.

7. Our services

- a. Under this Agreement, WACL will:
 - i. receive moneys from you into the WACL Client Money Account which will be forwarded within one (1) Business Day to the TPS Client Money Account.
 - ii. arrange for moneys to be drawn from your deposit into the TPS Client Money Account to be committed to investment in each Bond that you choose to subscribe for, and transfer such moneys to the Issuer under the terms of the relevant subscription agreement;
 - iii. arrange for the issue of loan note Certificates or entries in the Bond register.
 - iv. in the case of a Bond subscription, to notify the Loan Security Trustee of these Bonds for which you have subscribed;
 - v. arrange for the collection of Interest as it falls due for payment;
 - vi. when the the investment product for which you have subscribed matures, arrange for the collection of the Principal;
 - vii. credit to the TPS Client Money Account, as soon as received, all moneys to which v and vi above apply; and
 - viii. repay or otherwise pay to your order all credits under vii above.
 - ix. in the case of an Individual Savings Account (ISA), Third Platform Services will act on our behalf as ISA Manager, please refer to the Relationship Agreement with Third Platform Services and the ISA Terms and Conditions, both of which can be found in the [Corporate Information section](#) of the [Website](#).
- b. WACL will accept any reasonable written instruction from you with respect to the processing of any payment of Interest or repayment of Principal which is communicated to us in writing. You are, for example, entitled to ask us to hold such moneys in the TPS Client Money Account pending your decision to reinvest in further Bonds.
- c. WACL will not use any moneys in the WACL or TPS Client Money Account for the purpose of investment in anything apart from Bonds and does not accept any



responsibility or liability to you for the consequences of your instructing WACL to transfer any such moneys to a third party (for investment or other purposes whatsoever).

8. Account opening

- a. This Agreement requires that you open an account with WACL via the [Website](#). This Agreement presumes that you have opened such an account, or are in the process of doing so, and that you thereby agree to the terms of the agreement as a condition of opening your account.
- b. To open an account with us, you must provide a username and email address, and enter a password. These must be used to access certain restricted parts of the Wellesley Platform. Each time you access your account you will need to enter your username and password. Your username and password are personal to you and are not transferable to another person without our prior written consent.
- c. Your username and password are the methods used by us to identify you. You must keep these safe at all times. You are responsible for all information and activity on the Wellesley Platform by anyone using your username and password. If you authorise an employee, sub-contractor or agent to use your account, you will be responsible for their activity on the Wellesley Platform. Any breach of security, loss, theft or unauthorised use of a username or password must be notified to us immediately using the contact details on the [Website](#).
- d. As part of the process of opening an account, WACL will carry out identity and fraud checks on you using third party credit reference agencies. WACL uses its own internal guidelines and policies when assessing applications but has complete discretion as to whether to allow you to be an investor on the Wellesley platform. If WACL cannot gain adequate information from the credit reference agency, then it shall ask you to send us copies of the relevant passports or other identification documents plus a utility bill and anything else that we may require for verification. If you do not provide all appropriate identification documents and do not satisfy our lending criteria you will not be able to open an account with us.
- e. We reserve the right not to act on your instructions where it is suspected that the person logged into your account is not you or we suspect illegal or fraudulent activity or unauthorised use.
- f. In relation to the opening and maintenance of your account, you must provide us with:
 - i. full details of your name and personal address;
 - ii. such materials as is required by law to enable us to identify you and to verify the source of money that you wish to transfer to the WACL or TPS Client Money Account; and
 - iii. any other information regarding you that we may reasonably require.
- g. Full details of the information and materials needed to comply with paragraph 8.d above are provided on the [Website](#). If you do not comply with these requirements or fail to update the information originally provided within a reasonable period following



the requirement to update, we reserve the right to terminate this Agreement pursuant to paragraph 21 below.

- h. Our responsibilities to you in relation to our retention of your personal information and the uses we may make of it, are detailed on our [Privacy Policy](#), which may be downloaded from the [Website](#).

9. Your representations to us

- a. If you are an individual, then by applying to open an account, you represent to us that:
 - i. You are a resident of the United Kingdom or the Channel Islands;
 - ii. You are 18 years of age or older;
 - iii. You are not subject to a continuing bankruptcy or arrangement with your creditors.
- b. If you are a corporate or representative entity, then by applying to open an account, you represent to us that:
 - i. The company or entity is established or incorporated in the United Kingdom or the Channel Islands;
 - ii. You are duly authorised to apply on behalf of the entity (we may require you to provide further evidence of this);
 - iii. The entity is solvent and in good standing.
- c. You further represent that:
 - i. All moneys remitted to WACL's Client Money Account or TPS Client Money Account will be yours (or in the case of an entity, the entity's), free from any charges or other obligations of any sort;
 - ii. All information about yourself (or the entity, if the application is from an entity) that you are required to provide is correct at all times and will be updated promptly where relevant changes are required to be notified.
- d. WACL relies on the accuracy of all information from its clients. You should regard the representations above as being made continuously at all times that this Agreement is in force.

10. Transfer of money to the TPS or WACL Client Money Account

- a. You may transfer money to the WACL or TPS Client Money Account at any time. You will be required to do so when applying to subscribe for a Bond, and the terms of the subscription will explain how much you are required to transfer and what the arrangements for transfer shall be.
- b. You should transfer money to the WACL or TPS Client Money Account only from a regulated bank or building society account in the United Kingdom or the Channel Islands. If the account from which the transfer is to be made is not in your name, WACL will require advance notice of this and be satisfied as to the source of the funds. WACL is not obliged to accept any moneys on your behalf from a third-party source.



- c. You are not entitled to receive any interest on any balance in WACL or TPS Client Money Account. If any interest is payable by our bankers on deposits in the Client Money Account from time to time, this remains WACL's entitlement exclusively. Third Platform Services may pay interest on Client Money at such rate as it may specify credited to each TPS Client Money Account not less than once every six (6) months and is subject to approval by us.
- d. We will place money into an account opened with a reputable regulated credit institution in the UK. WACL accepts responsibility for the prudent selection and retention of that institution. Moneys received from you into the WACL Client Money Account will be forwarded within one (1) Business Day to the TPS Client Money Account.
- e. We shall treat all moneys that it receives from you or holds on your behalf as client money in accordance with the Financial Conduct Authority's client money rules. Your money will be held in a Client Account pooled with other members' money, and you consent to such pooling of money. Your money will be held on an omnibus basis. This means that in the event the bank where the client money has been deposited were to fail, your money would be affected by any shortfall in proportion to the value of your money relative to the total sum of client money held in this way. We will not be responsible for any acts, omissions or default of any bank (or that bank's directors or employees) with which your money is held and in the event of insolvency of such bank, we would not be liable for any shortfall unless we had failed to comply with any duty of care or obligation to which we were subject. Any money received by Third Platform Services for the account of any Client will be received and held by Third Platform Services in accordance with the FCA Rules in particular the FCA client money rules. For further information to how Third Platform Services will treat Client Money, please refer to the Relationship Agreement with Third Platform Services, within the [Corporate Information](#) section on the [Website](#).
- f. Client money held for you will be subject to internal control mechanisms and proper accounting procedures in accordance with the Financial Conduct Authority's client money rules.
- g. We have the right to return money, whether received by cheque or bank transfer to 'source' (i.e. from where it came). All money returned will be done so at your own risk and will be subject to the normal timings of the banking clearance system.
- h. We have the right to delay the return of any money received from you until ten (10) Business Days after the date of clearance for credit control purposes.
- i. If you subscribe for a Bond, it is your responsibility to ensure that money meets the commitments you have made in the relevant subscription agreement. The moneys must be transferred into the correct account by the specified date in the relevant Final Terms. We will not borrow moneys on your behalf, if cleared funds are not available in the TPS Client Money Account for the purpose of arranging subscription for the Bond in question. Deficiency in cleared funds will mean that your subscription for the Bond in question does not proceed.
- j. All Bonds and moneys must be paid into the TPS or WACL Client Money Account in Pounds Sterling. Where we receive moneys in another currency, we will convert this



to Pounds Sterling at the best available Pounds Sterling purchase rate provided to it by the bank at which the WACL or TPS Client Money Account is held.

- k. The two chief effects of treatment of moneys in the WACL Client Money Account as client money for the purposes of the FCA Rules are:
 - i. should WACL become insolvent, moneys in the WACL Client Money Account are treated as separate from WACL's own property, and are thus not available to its general creditors, and a mechanism exists under which the liquidator can repay it to WACL clients as a priority to dealing with such general creditors;
 - ii. however, should there be insufficient money in the WACL Client Money Account to reimburse all WACL clients in full, the FCA Rules provide that the liquidator is entitled to distribute the moneys in the WACL Client Money Account rateably between the WACL clients whose money this is;
 - iii. certain procedures apply that enable the distribution of these moneys as priority distributions to be overseen by any liquidator or administrator of the affairs of WACL.

11. Investment Process

- a. If you subscribe for a Bond, it is your responsibility to ensure that moneys meet the commitment you make in the relevant subscription agreement is transferred into the correct account by the specified date in the relevant Final Terms. We will not borrow money on your behalf if cleared funds are not available in the TPS or WACL Client Money Account for the purpose of arranging subscription for the Bond in question. Deficiency in cleared funds will mean that your subscription for the Bond in question does not proceed.
- b. Once we have agreed to promote an Issuer's bond on the Wellesley Platform, an investment summary will be displayed on the Wellesley Platform. The investment summary page will display the Final Terms.
- c. Once the investment summary is posted on the Wellesley Platform, you will be able to make an application to subscribe for Bonds by "applying to invest" on the Wellesley Platform and following through the step by step investing process.
- d. Stage 1 – Select Product and term;
- e. Stage 2 – Credit TPS Client Money Account with funds by debit card, bank transfer or cheque or select use TPS Client Money available funds.
- f. Stage 3 – Confirm the amount to be invested.
- g. Stage 4 - You confirm that you have read and agree to be bound by the Final Terms of the offer and acknowledge that further details can be found in the Base Prospectus.
- h. Stage 5 – You will receive conformation that you have subscribed for the product.



12. Bond Investments

- a. Once the Closing Date has past, the Issuer shall issue and allocate bonds or loan notes to the Accountholder provided that on the Closing Date sufficient funds were held in the TPS Client Money Account either (1) in full if the limit specified in the Final Terms (if any) has not been achieved or (2) in such amounts on a first applied basis as is reasonable in all the circumstances provided always that the following conditions are all satisfied:
 - i. applications have been received from Accountholders that at least equal the minimum raise specified by the Issuer by the Closing Date;
 - ii. Issuer has not notified Wellesley that it does not wish to proceed with the Bond or Loan Note issue;
- b. If any of the above conditions are not satisfied the Issuer shall not be entitled to issue any Bonds or Loan Notes to Accountholders.
- c. Where the Issuer does not issue Bonds or Loan Notes to any Accountholders, WACL shall promptly inform the Accountholders that their Applications have not been successful.
- d. The Issuer authorises us to act as registrar for the purposes of the issue of the Bonds or Loan Notes and the maintenance of the register of Investors and WACL has subcontracted this role to TPS (see paragraph 13 below).
- e. Where applicable, we will be responsible for creating and sending to the Investors Certificates in either written or electronic form.
- f. On issuance of the Bonds or Loan Notes, your designated subscription moneys will then be transferred from the TPS Client Money Account to the Issuer's bank or building society account or other account as agreed. Once the Bonds or Loan Notes have been issued, they cannot be cancelled for any reason.
- g. Each of the Bonds or Loan Notes will be for the period specified in the Final Terms applying to it.

13. Register of the Bonds

- a. Third Platform Services will register your investments either:
 - i. in an account designated with your name, if this has been requested by us; or
 - ii. in the name of our nominee or a custodian nominated by Third Platform Services (which may be Third Platform Services' own nominee).
- b. All investments held in custody will be pooled and allocated between clients in accordance with the FCA Rules in particular the FCA custody rules. Accordingly, individual entitlements may not be identifiable by separate certificates, documents of title or entries on the issuers register. In the event of an irreconcilable shortfall following a default by any custodian or any third party holding or delivering clients' investments, you may not receive their full entitlement and may share in any shortfall on a pro rata basis.



- c. For further information about how Third Platform Services will treat "safe custody" as defined in the FCA rules, please refer to the Relationship Agreement with Third Platform Services, within the [Corporate Information](#) section on the Website.

14. Security

- a. Where the Final Terms indicate that the Bonds or Loan Notes have the benefit of Security, each of the Bonds or Loan Notes will be secured under a Security Document between the Loan Security Trustee, the Issuer and other secured parties as specified in the Security Document.
- b. The Investment Terms and Conditions specify the events of default pursuant to which the Loan Security Trustee may enforce the Security.
- c. You hereby acknowledge and agree that:
 - i. If the Loan Security Trustee is required to enforce any Security Documents, and any proceeds of recovery become available (after allowing for all of the Loan Security Trustee's costs of enforcement), it is possible that the available proceeds will not be sufficient to discharge all obligations owed to secured parties under such Trust Deed, including those owed by the Issuer at that time to Noteholders. If that is the case, then the Issuer shall only be entitled to recover its proportionate share of such recoveries as determined by the Loan Security Trustee which will then in turn be available for distribution pro-rata between Noteholders as determined by the Noteholder security trustee pursuant to the terms of Notes. There may be other creditors of the Issuer that have claims that may be recovered in priority to those of the Noteholders, so the existence of the Security Document must not be considered to be a guarantee of repayment in the event of failure by the Issuer in meeting its payment obligations; and
 - ii. The Loan Security Trustee shall be entitled to be paid and reimbursed out of the proceeds of any recovery under the Security Documents. To the extent that such costs cannot be recovered by the Loan Security Trustee from the relevant person(s) who have granted the Security, you will only be responsible for payment of such costs out of the proceeds of any recovery and you will not be required to make any additional contribution to such costs over and above the Investment Amount.
 - iii. This Agreement does not establish a contract between you and the Loan Security Trustee. Your agreement remains with WACL alone.

15. Payment Default by Issuer

- a. If the Issuer fails to make a payment or only partially pays, the amount due to you and the other Investors, we and/or the security trustee under the Bonds will contact the Issuer and if our attempts to collect the funds fail two (2) Business Days after the payment was due, the Issuer's account will be treated as an overdue account and we will continue to attempt to collect the funds.
- b. If the Bonds or Loan Notes are placed into default, you will be notified of the Event of Default and your account will be updated to reflect the estimated default and any



forecast recoveries as updated from time to time and such progress can be viewed in the My Account section of the platform.

16. Payments

- a. The payments payable to you with respect to your investment are available for viewing in the "Account Overview" section of the Wellesley Platform.
- b. We will endeavour to collect the payment amounts contractually due to you from the Issuer, or, in the case of a Peer 2 Peer agreement, from the Borrower.
- c. All payments and interest accrued will be available for withdrawal within one (1) Business Day from your TPS Client Money Account.
- d. All payments in relation to Bonds will be paid gross of income tax. Payments made in relation to mini bonds will be subject to withholding of income tax. It is your responsibility to account for any additional income tax and other personal taxes that may be payable to the appropriate authorities.

17. Payment of Interest, repayment of Principal and other payments into the TPS Client Money Account

- a. Moneys paid into the TPS Client Money Account other than from yourself are of three types:
 - i. Interest due under a Bond, Mini-Bond, Property Mini Bond to which you have subscribed or is due pursuant to a Peer 2 Peer Lender Agreement;
 - ii. Repayment of Principal on a Bond, Mini-Bond, Property Mini Bond to which you have subscribed and which is being redeemed or repayment of your lending commitment pursuant to a Peer 2 Peer Lender Agreement;
 - iii. Moneys from the Issuer of a Bond in circumstances where the Bond has for some reason not been issued and your subscription has therefore failed.

These are all collectively referred to in this Agreement as Return Payments.

- b. WACL will notify you of an anticipated Return Payment upon becoming aware of it. No actual money will be paid to you or transferred in accordance with any instruction from you that WACL accepts until the funds in question, are available.
- c. If upon informing you of your entitlement to a Return Payment:
 - iv. you wish to commit some or all of the money to which you are entitled to a (further) Bond; or
 - v. you want to direct payment of all or any of the money involved to a different bank or building society account from the one that you have hitherto provided.

You must notify us of this via the [Website](#).

- d. All payments out of the TPS Client Money Account are in Pounds Sterling. If you have provided us with details of an account denominated in a different currency, then any costs of exchanging Pounds Sterling for the currency of that account are borne by you.



- e. While we will in principle accept an instruction to transfer money other than to yourself, we are not required to transfer any Returned Payment to any third party. We will in any case not direct any payment to be made other than to an account maintained at a regulated bank or building society in the United Kingdom or the Channel Islands.
- f. If you believe that the amount credited by WACL to your bank or building society account is incorrect, you are obliged to inform us of this within five (5) Business Days of the credit being made. Otherwise, we are entitled, and you are required to accept that the credit was for the correct amount.

18. Viewing your account on the Website

- a. WACL maintains a facility called "My Account" under which each client party to an agreement in this form has access (by use of his password) to a dedicated page on the Website that summarises:
 - i. moneys received into the TPS Client Money Account;
 - ii. moneys paid out of the TPS Client Money Account for subscription to Bonds;
 - iii. Bonds, Mini Bonds, Property Mini Bonds or Peer 2 Peer products in which you are invested, indicating entitlement to Interest;
 - iv. anticipated dates on which Return Payments are due to be made to the TPS Client Money Account in relation to you; and
 - v. any other personal details concerning your investments through the [Website](#) and your dealings with WACL generally.
- b. You will be able to access your "My Account" pages on the [Website](#) through the use of your password and user ID. We will assume that all instructions given electronically using these online identifiers are made or authorised by you, so it is important to keep your details safe and promptly report if you suspect they have been stolen or are otherwise used or obtained by a third party without your permission.
- c. We will use all reasonable endeavours to ensure that the "My Account" pages of the [Website](#) that relate to you will be kept secure by WACL, so that no other signatory to an agreement in the same form as this Agreement shall be entitled to have access thereto.

19. Complaints

- a. WACL aims to provide a good service and to deal with you fairly. If you have any complaints, it is ready to discuss them with you and provide help. Please write to us, email us or call us and we will seek to resolve your complaints effectively.
- b. To help us resolve your complaints promptly please provide:
 - (i) your personal contact details:
 - (ii) details of the complaint what has gone wrong; and
 - (iii) how WACL can resolve your complaint what you want us to do to resolve matters.



- c. Once you have let us know about your complaint we will:
- i. Contact you within three (3) Business Days and let you know that your complaint is being dealt with and what will happen next;
 - ii. Investigate the complaint competently, diligently and impartially (more information may need to be provided);
 - iii. Assess fairly, consistently and promptly your complaint, whether it should be upheld, and if upheld what remedial action or redress (or both) may be appropriate;
 - iv. Endeavour to resolve your complaint as soon as possible, but in any event, keep you informed of progress in resolving your complaint; and send you a final response no later than eight (8) weeks from when the complaint was made.
 - v. Once a decision has been made, (i) explain to you promptly in a way that is fair, clear and not misleading our assessment of your complaint and decision, (ii) let you know of any remedial action or redress and (iii) comply promptly with any offer of remedial action or redress which you accept.
 - vi. As part of the final written response within eight (8) weeks after receipt of your complaint either (i) accepting your complaint and where appropriate offering you redress or remedial action, or (ii) offering you redress or remedial action but without accepting your complaint or (iii) rejecting your complaint giving details for doing so.
 - vii. If you are dissatisfied with how your complaint has been addressed, you can refer complaints in relation to the services provided to the Financial Ombudsman Service at: South Quay Plaza, 183 Marsh Wall, London, E14 9SR, or by calling them on 0800 023 4567. More information on the Financial Ombudsman Services can be found at www.financial-ombudsman.org.uk.
 - viii. Your statutory and regulatory rights remain unaffected.
- d. The failure of a Bond to perform in which you have invested is not a basis for eligibility to complain about the services of WACL or to seek compensation for loss under this Agreement.

20. Limitation of liability and limited indemnity

- a. WACL is not liable to you for:
- i. the solvency or continued operation of the Issuer or, where applicable the Loan Security Trustee; or
 - ii. the performance of any Bond.
- b. WACL does not undertake that the Website will be operational on a "twenty-four/seven" basis, and among other things, remains entitled to take down all or any part of the [Website](#) for maintenance (planned or otherwise).



- c. WACL excludes liability to you for delayed performance or non-performance of this Agreement for reasons falling within the scope of "force majeure", as this concept is generally understood in common or commercial law.
- d. WACL excludes liability to you for any indirect or consequential loss that you sustain as a result of the operation of this Agreement or the acts or omissions of WACL and its staff.
- e. WACL accepts liability to you for loss you may sustain on account of its fraud, or for death or personal injury you sustain as a result of its negligence, as well as for any matter which the FCA Rules prohibit WACL from excluding.
- f. In relation to loss that you sustain on account of WACL's negligence, and other than where excluded by any of the provisions above, the limit of WACL's liability to you shall not exceed the lower of:
 - i. the maximum balance of cash held in the TPS Client Money Account for you as client of WACL under this Agreement on any day in the twelve (12) months preceding the date on which you allege negligence occurred; or
 - ii. five thousand Pounds Sterling (£5,000).
- g. You agree to indemnify WACL for any costs, claims, demands or other liabilities that it suffers or incurs that result from:
 - i. any misrepresentation you make in relation to information provided to WACL prior to the Commencement Date or at any time that this Agreement is in force; and
 - ii. any payments made on your behalf from moneys in the TPS Client Account (which WACL is entitled to deduct from such moneys).

21. Termination and its consequences

- a. Once we have accepted you as a client under this Agreement, it continues in force until either you notify us in writing or we notify you in writing to terminate it.
- b. If at the time this Agreement is terminated, there are moneys in the TPS Client Money Account that belong to you, WACL will return these to you within five (5) Business Days, but shall be entitled to deduct from such moneys:
 - i. WACL's reasonable costs associated with making the transfer; and
 - ii. a provision in an amount appearing to WACL to be reasonable to cover any costs WACL expects to incur as a consequence of the termination.
- c. Termination is without prejudice to your remaining invested in any Bonds that have not yet been redeemed. For these purposes:
 - i. the clauses of this Agreement dealing with Return Payments shall continue to apply in full until all such Bonds, Mini Bonds, Property Mini Bonds or Peer 2 Peer agreements have paid Interest and repaid Principal in full; and
 - ii. you will continue to have access to the [Website](#) (including your "My Account" pages) for the purposes of reviewing the performance of Bonds Mini Bonds,



Property Mini Bonds or Peer 2 Peer agreements in which you are invested and the value of your remaining entitlement to Interest and Principal in respect thereof. However, your password access to other areas of the Website previously available to you will be disabled.

22. Tax

- a. The Company does not provide any advice or guidance in relation to tax or otherwise and therefore we strongly recommended that you consult an independent financial advisor or tax advisor if you are unsure as to what your tax obligations are.
- b. Neither the Company nor any member of the Wellesley Group has any liability in relation to any tax liabilities incurred by you.

23. Cookies

- a. You confirm that you have read and understood our Cookie Policy which provides information and guidance relating to our use of Cookies, and which can be found at the following website address: www.wellesley.co.uk/cookie-policy.
- b. You confirm and acknowledge that we may amend the [Cookie policy](#) from time to time without notice and you will need to refer to our [Website](#) to see what changes are made from time to time.

24. Privacy

- a. You confirm that you have read and understood the Company's Privacy Policy which provides information on how we use and store the personal information that you provide to us, and which can be found at the following website address: www.wellesley.co.uk/privacy-policy
- b. You confirm and acknowledge that the WACL may amend [the privacy policy](#) from time to time without notice and you will need to refer to our Website to see what changes are made from time to time.

25. Intellectual Property Rights

- a. All Intellectual Property Rights in or arising out of or in connection with the Platform and the Services shall be owned by WACL.
- b. The Lender acknowledges that, in respect of any third-party Intellectual Property Rights, the Lender's use of any such Intellectual Property Rights is conditional on WACL obtaining a written licence from the relevant licensor on such terms as will entitle WACL to license such rights to the Lender.
- c. The Platform, the [Website](#), and all Intellectual Property Rights are the exclusive property of WACL.

26. Protecting Company Information

- a. All Information is owned by WACL or its Service Providers. You agree to use WACL's Information only in accordance with these Terms.



- b. You agree not to use WACL's Information in a manner which would result in a material commercial gain, other than for the purposes of lending or borrowing through our Platform.

27. Force Majeure Event

- a. For the purposes of this clause, "Force Majeure Event" shall mean any circumstance outside WACL's control including but not limited to any interruptions or failures relating to internet service providers, internet signal, connections, electricity providers, any acts of god, flood, drought, earthquake or other natural disaster, any collapse of buildings, fire, explosion or accident, any acts of terrorism, civil war or commotion, riots or any law or any action taken by a government or public authority, including, without limitation, the failure to grant a necessary licence or consent.
- b. The Company shall not be in breach of these Terms nor liable for delay in performing or failure to perform any of its obligations under these Terms if such delay or failure results from a Force Majeure Event.

28. Right of Set Off

WACL has the right to immediately and without notice set off any liability or debt that is owed by you to either the WACL or any member of the Wellesley Group.

29. Conflicts of Interest

- a. This clause constitutes our conflicts policy. In the event that any conflicts arise which we could not effectively manage, we would not be in a position to provide our services to you.
- b. You agree that we or any of our associates may effect transactions for you in which we or an associate has directly or indirectly a material interest or a relationship of any description with another party which involves or may involve a potential conflict with our duty to you. In particular, Wellesley Finance may originate and retain a portion of a loan that forms part of the Security under the terms of your Investment or service a portion of such Loan for the Issuer.
- c. Subject to the terms of this conflicts policy neither we nor any of our associates shall be required to account to you for any profit, commission or remuneration made or received from or by reason of such transactions.

30. Miscellaneous other provisions

- a. This agreement is personal to you which means that you cannot assign them to another party without the explicit prior written consent of the Company. WACL may transfer this Agreement to another member of its Group provided that the transferee entity is competent and appropriately authorised and regulated to perform it.
- b. For the purposes of the Contracts (Third Party Rights) Act 1999, the Loan Security Trustee is entitled to enforce any provision of this Agreement giving it rights, but aside from this it is personal to WACL and yourself and no other person is permitted to enforce it.



- c. WACL's policy is that all telephone calls made to it by clients such as yourself are recorded, for both training/quality control and evidentiary purposes.
- d. This agreement and your relationship with WACL are designed to operate on a paperless basis. Should you require any statement or other document to be provided to you in printed form, WACL reserves the right to charge a reasonable fee for doing so (not exceeding ten Pounds Sterling (£10) per document).
- e. All written notices and notifications required to be given under this Agreement shall be given as follows:
 - i. By WACL to you, via a posting to your "My Account" page on the [Website](#); and
 - ii. By you to WACL via the portal on the [Website](#) that provides for such notification,

and shall be deemed validly served within sixty (60) minutes thereof. You may also serve written notice by posting it to WACL's registered office, whereupon service is valid two (2) Business Days from the date of posting, subject to the correspondence being properly addressed and stamped.

- f. The Company shall be permitted to make amendments to these Terms from time to time and shall notify you of such amendments in writing or by e-mail.
- g. You understand that the Company will endeavour to be open on all Business Days. However, its offices and telephone lines will be closed on weekends and over UK public holidays. You further acknowledge that the Company will make reasonable efforts to ensure that the Platform is available continuously however that there may be instances where access to the Platform is restricted as a result of scheduled maintenance, technology failure or as a result of network failure.
- h. If any section or element of these Terms is found to be unenforceable, in contradiction of any law, or illegal, such findings shall not affect the validity of the remainder of these Terms.
- i. If the Company does not strictly apply its rights under these Terms at a specific time, it does not restrict the Company from applying them at any time in the future.

31. Law and jurisdiction

- a. This agreement is governed by English law.
- b. All matters for dispute arising out of or in connection with this Agreement, whether contractual or otherwise, are subject to the exclusive jurisdiction of the English Courts.

By accessing and using the [Website](#) (as defined above) you agree to these Platform Terms & Conditions. It is important for you to read these T&Cs and take time to understand them as they, together with our [Privacy Policy](#), govern your use of the Wellesley Platform. You agree that any and all personal information you provide to us via the Wellesley Platform may be collected, stored, processed and used in accordance with our [Privacy Policy](#).