

# Y3S INTERMEDIARY AGREEMENT FOR REGULATED MORTGAGE CONTRACTS

## Parties

- (1) B2B Loans & Mortgages Ltd trading as Y3S Loans (including miLoanbroker.com) incorporated and registered in England and Wales with company number 5752425 whose registered office is at 9-10 Neptune Court, Vanguard Way, Cardiff, CF24 5PJ (“Y3S”);

## Background

- (A) The Intermediary has a large number of contacts, and can meet further contacts who may be interested in applying for a Regulated Mortgage (defined below) from Y3S.
- (B) Y3S wishes to be introduced to such Applicants by telephone or via the Website (both defined below) and is willing to pay the Intermediary remuneration on the terms of this agreement if such Applicants purchase services from Y3S. The Intermediary is willing to introduce Applicants to Y3S in return for remuneration as specified in this agreement.

## Agreed terms

1. The following definitions and rules of interpretation apply in this agreement.

### 1.1 Definitions:

Applicable Legislation	the Consumer Credit Acts 1974 and 2006 ('CCA'), the Data Protection Act 1998 ('DPA'), the Financial Services and Markets Act 2000 ('FSMA'), the rules of the Financial Conduct Authority ('FCA') including the European Mortgage Credit Directive (EMCD) and all other applicable statutes and regulations as well as any relevant guidance issued by regulators;
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Applicant	an individual who is interested in and/or suitable for a Regulated Mortgage contract and in respect of whom Applicant Data is supplied by the Intermediary to Y3S whether via the Website or otherwise;
Applicant Data	data and information (including personal data as defined in the DPA) about an Applicant that is supplied to Y3S by the Intermediary either via the Website or otherwise, such Applicant Data so supplied with a view to Y3S sourcing a suitable Regulated Mortgage contract for the Applicant;
Commencement Date	means the date of this agreement;
Force Majeure Event	an act, event, omission or accident beyond the reasonable control of the immediately affected party;
Intermediary	a person that is authorised and regulated by the FCA with permission to conduct regulated mortgage activity to include that of credit broking, whether or not it also holds permissions to conduct other regulated activities as defined by the FSMA (Regulated Activities) Order 2001;
Permission	granted by the FCA, to undertake regulated activity, whether that permission is granted under full authorisation or the interim permission regime;
Regulated Mortgage	is a loan on the security of a first or second legal mortgage on land in the United Kingdom;
Remuneration	payment to the Intermediary in respect of Successful Applicants as detailed under clause 5;

Successful Applicant means an Applicant which enters into a Regulated Mortgage contract as a result of the introduction of it to Y3S by the Intermediary;

Website means the [www.milobroker.com](http://www.milobroker.com) site.

## 2. In this agreement:

2.1. references to persons include natural persons, bodies corporate, limited liability partnerships, unincorporated associations and partnerships and other entities whether or not having a separate legal personality;

2.2. a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment;

2.3 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time;

2.4 a reference to writing or written includes fax and e-mail; and

2.5 any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

## 2. Compliance with laws and policies

2.1. Each party agrees and warrants that:

2.1.1. it will obtain and maintain in force all authorisations, consents, licences, registrations and permissions necessary to conduct its business in a manner which enables it to meet its obligations under this agreement in accordance with Applicable Legislation, including without limitation FCA Permissions and an appropriate notification to the Information Commissioner under the DPA;

2.1.2. should a party fail to maintain any of the authorisations, consents, licences, registrations and Permissions referred to in Clause 2.1.1, or have grounds to believe that any of the same will be withdrawn or not renewed, it will promptly advise the other party;

2.1.3. it will conduct its business in accordance with the Applicable Legislation, as it may change from time to time;

2.1.4. it will not do, or cause or authorise to be done, anything which it might be reasonably expected to know is likely to be detrimental to the reputation and/or goodwill of either party; and

2.1.5. it will on demand provide all such information to the other party as may reasonably be required by that other party to assess compliance with the terms of this agreement.

2.2 . Notwithstanding Clause 2.1, the Intermediary shall comply with Y3S's website privacy policies, as Y3S may update from time to time.

### 3. Obligations of Y3S

3.1. Y3S will:

3.1.1. provide to the Intermediary a means of secure access to the Website so that the Intermediary may submit Applicant Data via the Website;

3.1.2. allocate sufficient financial and other resources (including office premises, staff, staff training, office, computer equipment and systems) to enable it to meet its obligations under this agreement and to perform those obligations to the standard of a professional provider experienced in the provision of the services envisaged by this agreement;

3.1.3. use its reasonable endeavours to seek the provision of Regulated Mortgage contract to Applicants in respect of whom the Intermediary has introduced, acting in accordance with the terms of this agreement; and

3.1.4. unless requested or permitted by the relevant Applicant or Intermediary, it will not seek to provide goods or services to an Applicant other than a Regulated Mortgage contract.

3.2 Y3S has absolute discretion as to whether to allow an Intermediary to submit Applicant Data via the Website or otherwise, or as to whether to allow an Intermediary to register with Y3S with a view to submitting such Applicant Data.

3.3 Y3S shall be under no obligation to:

3.3.1. follow up any introduction of an Applicant made by the Intermediary; or

3.3.2. procure an Applicant to enter into a Regulated Mortgage contract.

#### 4. Obligations of the Intermediary

4.1. Notwithstanding Clause 2, the Intermediary agrees and warrants that:

4.1.1. it has obtained all Permissions for conducting regulated mortgage activities;

4.1.2. it takes responsibility for the actions of any person using the method of secure access provided to it by Y3S under clause 3.1.1;

4.1.3. it will not permit an unauthorised person to access the Website for any purpose using the method of secure access provided to it by Y3S under clause 3.1.1;

4.1.4. it will disclose to the Applicant the fact that it will receive Remuneration from Y3S for the introduction of the Applicant to Y3S and, as soon as such monetary amount is known, it will disclose to the Applicant the monetary amount of such Remuneration;

4.1.5. if it provides advice to the Applicant, it takes full responsibility and liability under Applicable Legislation for the suitability of any Regulated Mortgage contract offered to the Applicant as a result of such advice;

4.1.6. provision by it to Y3S of Applicant Data will not result in a breach by Y3S of any Applicable Legislation, and in particular that such provision will not constitute a breach of the DPA by Y3S;

4.1.7. all information provided by it to Y3S in relation to an Applicant is accurate, complete and not misleading;

4.1.8. it will not mislead or misinform an Applicant, nor misrepresent any aspect of any Regulated Mortgage contract nor break the reflection period;

4.1.9 where it enters the Applicant Data onto the Website on behalf of the Applicant, it will verbally inform the Applicant of any regulatory warnings, wording or product features and risks that are presented to it by the Website, including without limitation fees, commission, APR, APRC, security warning, warnings regarding missing payments, DPA fair processing wording; and

4.1.10. by agreeing to these terms and conditions you are confirming that appropriate policies and procedures are currently in place covering complaints, treating customers fairly and vulnerable customers and that your FCA interim/full Permissions shall be kept updated throughout the term of this agreement,

for the avoidance of doubt, any breach of this Clause 4.1 by the Intermediary shall be deemed a material breach of this agreement.

4.2 The Intermediary shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorised to bind Y3S in any way and shall not do any act which might reasonably create the impression that the Intermediary is so authorised.

4.3 Subject to Clause 4.2, the Intermediary shall not make or enter into any contracts or commitments or incur any liability for or on behalf of Y3S, and shall not negotiate any terms of services or Regulated Mortgage contracts with Applicants.

## 5. Remuneration

5.1. The Intermediary shall be entitled to Remuneration if an Applicant introduced by the Intermediary enters into a Regulated Mortgage contract, at which point it shall be deemed a Successful Applicant.

5.2. In respect of each Successful Applicant:

5.2.1. Y3S will pay Remuneration to the Intermediary as agreed at the outset or as displayed on the Website during the application process, assuming all details relating to an Applicant remain unchanged after our costs have been deducted;

5.2.2. payment will be made by direct transfer to a bank account nominated in writing by the Intermediary; and

5.2.3. payment will be made within two working days after completion of the relevant Regulated Mortgage contract.

## 6. Data processing and transfer

6.1. The parties acknowledge:

6.1.1. that, for the purposes of the DPA, upon the supply by the Intermediary to Y3S of Personal Data (as defined in the DPA) belonging to the Applicant, Y3S shall become the Data Controller (as defined in the DPA) in respect of that Personal Data;

6.1.2. that, following such supply and whilst Y3S remains the Data Controller in respect of it, Y3S is responsible for compliance with the DPA as it applies to the handling of such Personal Data.

## 7. No waiver



7.1. No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

## 8. Indemnity

8.1. The Intermediary shall indemnify and keep fully indemnified Y3S from and against any loss, cost, damage, expense or other liability suffered or incurred as a result or consequence, directly or indirectly, of any breach by the Intermediary of this agreement.

## 9. Limitation of Liability

9.1. The entire maximum aggregate liability of either party to the other in respect of any breach of this agreement and any representation, statement or tortious act or omission (including negligence) arising under or in connection with this agreement shall be limited to £250,000.

9.2. Nothing in this agreement excludes or limits the liability of either party for death or personal injury caused by negligence or for fraud or fraudulent misrepresentation.

9.3. The rights and remedies provided under this agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

## 10. Force Majeure

10.1. Any party that is subject to a Force Majeure Event shall not be in breach of this agreement provided that:

10.1.1. it promptly notifies the other party in writing (an “Event Notice”) of the nature and extent of the Force Majeure Event causing its failure or delay in performance; and

10.1.2. it has used all reasonable endeavours to mitigate the effect of the Force Majeure Event to carry out its obligations under this agreement in any way that is reasonably practicable and to resume the performance of its obligations as soon as reasonably possible.

10.2. The parties will make all reasonable efforts to minimise the effect of a Force Majeure Event upon the performance and fulfilment of this agreement and shall meet as soon as possible and in any event within five days from the delivery of an Event Notice, to seek to agree upon actions to avoid delays arising from such Force Majeure Event.

## 11. No partnership or agency

11.1. Nothing in this agreement is intended to, nor shall it be deemed to, establish any partnership or joint venture between the parties, or constitute either party the agent of the other party, or authorise either party to make or enter into any commitments for or on behalf of the other party.

## 12. Assignment and delegation

12.1. Neither this agreement nor any of the rights or obligations of the parties under it may be assigned or sub-contracted by either party without the prior written consent of the other party; such consent shall not be unreasonably withheld.

## 13. Termination

13.1. This agreement shall commence on the Commencement Date and shall continue unless it is terminated by Y3S giving the Intermediary not less than one week’s notice in writing.

13.2. This agreement may be terminated immediately by a party giving written notice to the other at any time:

13.2.1. if the other party commits a material breach of any material term of this agreement and (if such breach is remediable) fails to remedy that breach within a period of 14 days after being notified in writing to do so;

13.2.2. if a Force Majeure Event persists for more than 14 days affecting the ability of the other party to meet its obligations under this agreement;

13.2.3. if the other party is liquidated or wound-up, except for the purpose of reconstruction or amalgamation, or has a petition for winding up presented against it, or has a receiver, administrative receiver or administrator appointed over all or any part of its business, or if it shall convene any meeting of its creditors or make a deed of arrangement or otherwise compound with its creditors; or

13.2.4. if the other party shall have any authorisation, consent, licence, registration or permission which it needs to be able to conduct those aspects of its business relating to the performance of its obligations under this agreement revoked, terminated, subject to conditions which affect its obligations under this agreement, or such authorisation, consent, licence, registration or permission expires without renewal.

13.3. The Intermediary shall not continue to be entitled to receive Remuneration under Clause 5 in respect of any Applicant Data that was referred to Y3S by the Intermediary prior to the termination of this agreement, unless agreed by a director of Y3S in writing to the Intermediary.

## 14. Confidentiality

14.1. Each party undertakes to the other that it shall not at any time during this agreement, nor for a period of five years after termination of this agreement, disclose to any person any confidential information, including but not limited to, the business, affairs, customers, clients or suppliers of the other party, except as permitted by clause 14.2.

14.2. Each party may disclose the other party's confidential information:

14.2.1. to such employees, officers, representatives or advisers of it who need to know such information for the purposes of carrying out the party's obligations under this agreement; and

14.2.2. as may be required by law, court order or any governmental or regulatory authority or to enable any person referred to in clause 14.2.1 to meet their statutory obligations and/or any obligations under any Applicable Legislation.

14.3. Each party shall ensure that any person referred to in clause 14.2.1 to whom it discloses the other party's confidential information complies with this clause14.

14.4. Neither party shall use the other party's confidential information for any purpose other than to perform its obligations under this agreement.

## 15. Anti-bribery compliance

15.1. The Intermediary shall:

15.1.1. comply with all applicable laws, statutes, relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010;

15.1.2. not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK;

15.1.3. have and shall maintain in place throughout the term of this agreement its own policies and procedures, including adequate procedures under the Bribery Act 2010, to ensure compliance with the act and will enforce them where appropriate;

15.1.4. promptly report to Y3S any request or demand for any undue financial or other advantage of any kind received by the Intermediary in connection with the performance of this agreement;

15.1.5. within three months of the date of this agreement, and annually thereafter, certify to Y3S in writing signed by an officer of the Intermediary, compliance with this clause 15 by the Intermediary and all persons associated with it under clause 15.2. The Intermediary shall provide such supporting evidence of compliance as Y3S may reasonably request.

15.2. The Intermediary shall ensure that any person associated with the Intermediary who is performing services in connection with this agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on the Intermediary in this clause 15. The Intermediary shall be responsible for the observance and performance by such persons of their obligations, and shall be directly liable to Y3S for any breach by such persons of any of the terms of this clause 15.

15.3. For the purpose of this clause 15, the meaning of adequate procedures and foreign public official and whether a person is associated with another person shall be determined in accordance with section 7(2) of the Bribery Act 2010 (and any guidance issued under section 9 of that Act), sections 6(5) and 6(6) of that Act and section 8 of that Act respectively. For the purpose of this clause 15, a person associated with the

Intermediary includes but is not limited to any agent, delegate or subcontractor of the agent.

## 16. Entire agreement

16.1. This agreement constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

16.2. Each party acknowledges that, in entering into this agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this agreement.

## 17. Third party rights

17.1 No one other than a party to this agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.

## 18. Variation

18.1. Y3S is entitled to amend this agreement from time to time by giving notice to the Intermediary of any such amendment by email or by publishing the amended agreement on the Website and the use by the Intermediary of the Website following the giving of such notice signifies acceptance by the Intermediary of any such amendment.

## 19. Invalidity and severability

19.1. If a provision of this agreement (or part of any provision) is found illegal, invalid or unenforceable the parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the parties' original commercial intention.

## 20. Notices

20.1. Any notice to be served under this agreement shall be in writing and shall be served:

20.1.1. by sending it to the intended recipient by first class post to its registered office (or, if there is no registered office, to its last known postal address) and any notice so served shall be deemed to have been served upon the expiry of 48 hours after posting; or

20.1.2. by sending it to the intended recipient by email at the last known business email address of the intended recipient and any notice so served shall be deemed to have been served when the sending party receives the relevant receipt of acknowledgement of successful transmission.

## 21. Law and jurisdiction

21.1. This agreement and any dispute or claim 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.

21.2. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).