

Standard Terms of Business

Definition of Terms used in this Agreement

Applicant	Any person(s) applying for a Retirement Plus Property Plan.
Application	The submission of an approved form of a request for a Retirement Plus Property Plan.
Broker	An adviser authorised by the FSA to carry out regulated mortgage contracts that introduces potential Applicants to us.
Business	Applications for the Property Plan from Applicants.
Completion	The day when monies are advanced to the Applicant under a Property Plan.
Fee(s)	The sums we agree to pay you in accordance with Clause 2 which are set out in our letter to you.
FSA	The Financial Services Authority. References in these Terms to the FSA includes any person or body that assumes the regulatory function of the FSA.
Insolvent	You enter into any arrangement or composition with creditors, you cease to trade or cannot pay your debts as they fall due, an administrator, receiver or manager is appointed over you or your property, you become bankrupt or are the subject of a petition for an administration or winding up order or a resolution for winding up.
Property Plan	The agreement entered into by the Applicant with a specified subsidiary of Retirement Plus for the advance of monies.
Retirement Plus	Retirement Plus Ltd, registered office Bryan Cave, 88 Wood Street, London EC4V 7AJ (Registered Number 05264031), and any of our subsidiaries.
We, us, our	Retirement Plus
You, yours	The Broker named in the letter to which these Terms of Business are attached.

1) Scope of these Terms

These Terms and any letter confirming the basis upon which we pay you the Fee(s) define your entire relationship with us and set out the terms upon which we will deal with you when you introduce Business to Retirement Plus. You will be deemed to have accepted these Terms when you introduce Business to us.

- 1.1 We confer no agency upon you and no agency may be inferred from these Terms or otherwise with us, nor are you nor must you represent that you are one of our employees or that you are an authorised agent of us or hold yourself out as having authority to bind us.
- 1.2 You confirm that you have the required knowledge and skill to advise on Home Reversion Plans and continually monitor your systems to ensure that this remains the case.
- 1.3 You warrant that you:
 - 1.3.1 have not been charged with or convicted of any offence involving fraud or dishonesty; will hold all authorisations and approvals required to carry out the activities contemplated by these Terms;
 - 1.3.2 will carry out the activities contemplated by these Terms with all reasonable skill and care;
 - 1.3.3 confirm that you will fully comply with all regulatory requirements imposed on you, from whatever source, and that you will carry out your trading activities using good industry practice; and
 - 1.3.4 will not intentionally or knowingly do anything which may prejudice our reputation or cause us to breach our own regulatory obligations.

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2) Fees

- 2.1** Retirement Plus will pay you a Fee on all Property Plan Applications that proceed to Completion at a rate notified to you in writing. If we decide to vary these terms we will give you reasonable notice of such variation which will be given in writing and only be effective from the date indicated in our letter. Such a variation in Fees will not affect Fees due on Property Plan Applications received (but not yet completed) by us prior to the effective date indicated in our letter.
- 2.2** We will disclose the amount of the Fee that we have agreed to pay you to the Applicant.
- 2.3** Payment will be made within seven working days of Completion of the Property Plan.
- 2.4** We reserve the right to stop payment of any Fees if:
- 2.4.1** we are informed that you no longer act for the Applicant;
 - 2.4.2** your FSA, or any other regulatory, authorisation lapses, ceases, is not renewed or withdrawn for whatever reason; or
 - 2.4.3** These Terms have been withdrawn or suspended by us.

3) Retirement Plus Documentation

You may not amend, in any way, any documents provided by us to you for completion and/or signature by an Applicant and you must also give us all relevant documentation given to you by an Applicant in connection with their Application.

4) Variation

We may alter these Terms on one month's written notice to you, except that when changes in UK or EC legislation or rules are required to take effect earlier than this date. Variations will only affect Business introduced to us after the new Terms come into force.

5) Indemnity

You will indemnify us and hold us harmless against any liability we may incur to third parties (including an Applicant or any regulatory body) including any losses, damages, costs, expenses, fines or charges which we may incur as a result of your breach of these Terms or should any of the warranties in Clause 1.2 be breached.

6) Termination

- 6.1** You may terminate these Terms by giving us one month's written notice at our current place of business.
- 6.2** We may terminate these Terms by giving you one month's written notice at your current principal place of business or immediately, without notice, in the event that you are in breach of these Terms, if you are made the subject of any regulatory investigation (of whatever nature) or if any warranty in Clause 1.3 is breached or if you become insolvent.

7) Miscellaneous

- 7.1** The Terms are not intended to be enforceable under the Contracts (Rights of Third Parties) Act 1999 or otherwise by any person not a party to it.
- 7.2** We may transfer or assign any of our rights and duties under these Terms but you may not.
- 7.3** These Terms shall be construed in accordance with the laws of England and Wales whose Courts shall have exclusive jurisdiction over any disputes arising under or in connection with them.