



HERA FINANCE

TERMS AND CONDITIONS OF BUSINESS

About Us

Hera Finance Limited is an independent finance provider and finance broker providing tailor-made business finance loans for the professions. Our Terms and Conditions of Business are set out in this document and govern how we operate in our dealings with you.

Hera Finance Limited is authorised and regulated by the Financial Conduct Authority (FCA) by firm reference number: 722380. This can be verified by searching the FCA Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0845 606 9966.

Our Service

- We provide a comprehensive range of tailor-made business loans to assist professional firms obtain funding for Professional Indemnity Insurance premiums, Disbursements, Tax and VAT liabilities, Capital Expenditure and Practising Certificates.
- We act on your behalf to advise and arrange finance agreements working with a number of different finance houses and lenders, and our own-book facility, to meet your business needs and provision of funding.
- We will advise you how best to resolve and provide a tailor-made business funding solution for your company.
- Our recommendation of funder will be based on the finance house / lender that closely matches your loan agreement details, as set-out in your loan agreement documentation, and in accordance with your instructions.
- We ensure that all marketing material and product information is transparent, informative and not misleading and will always comply with FCA legislation.

Remuneration (Third Party Lenders)

We are dedicated to delivering a culture of transparency and efficiency with our clients. Our remuneration will either be as a commission, which is paid to us by the finance house with whom we place the business, or as a service fee to cover the administration of your Loan Agreement. The service fee will be agreed with you in advance and in writing.

Hera Finance Limited do not hold, either directly or indirectly, any interest in the third party finance houses / lenders we place business with.

Remuneration (Own-Book Facility)

Where we provide a loan through our own-book facility we will be providing funds to you as the 'Lender'. Our remuneration will be derived directly from the interest charged on the funds advanced and facility fees which will cover our administration costs.

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Your Responsibilities

It is your responsibility, when making an application for funding and throughout the lifetime of an agreement, to provide us and / or the lender with complete and accurate information.

You should ensure that all information you provide on the statement of net worth and any other documentation is full and accurate.

You should check details on any Loan Agreement document that have been completed on behalf of your company to ensure they are correct and retain a record of all correspondence in relation to the arrangement of your finance agreements.

You acknowledge that failure to disclose as required any material information or change of circumstances, we reserve the right to cancel the Loan Agreement and you will be required to repay any outstanding finance in full, plus interest, and charges applicable at the time of cancellation.

You agree to pay all payments and any other charges by cleared funds on or before the due date set out in your loan agreement.

You acknowledge that failure to comply with a payment or a specific condition may give us and / or the finance lender the right to cancel your policy. Please contact us immediately if you are not able to comply with a finance agreement payment. For the avoidance of doubt, we have no obligation to fund any finance payments on your behalf.

You should review your Loan Agreement documentation and ensure that the conditions match the requirements of your company. Particular attention should be paid to the agreement conditions and warranties. Failure to comply could invalidate the Loan Agreement.

We have no responsibility for any loss that you may suffer as a result of us and / or the lender cancelling the Agreement or taking any other prejudicial steps as a result of a late payment of such sums if such delay is attributable to your company.

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The Loan Process

The Loan Application

- When you apply for a loan, we will inform you what information will be required to confirm the identity and address details of your company.
- We will ensure that your company's loan application will have the proper credit assessment and inform you of what enquiries, if any, will be required to be made with the credit reference agencies.
- We will provide comprehensive information to allow your company to make an informed decision about the loan offered.
- If your company loan application is refused we will inform you of the main reason why the company has not met the lending conditions. Your company will have the right to ask us to review the decision and we will inform the company as to who to contact if you wish to review.
- If the company loan application is refused and the information obtained from a credit reference agency search contributed to this decision, we will provide the contact details of the credit reference agency for the company to obtain a copy of the information they have on file.

Prior to the Loan Agreement

You will receive information in writing on key features of the loan, including the:

- Written terms and conditions of the Loan Agreement.
- Cost of the loan.
- Interest rate that will apply.
- Details of when the company will have to pay interest.
- Details of any extra fees and charges that may have to be paid, including default charges.
- Information on the rights of the company.
- Time to consider the above information.

Acceptance of the Loan

- When you become a client, and whenever you request it, we will give you all the information you require regarding your loan.
- We will inform you of the charges for any other service or product before, or at the time we provide that service or product.
- We will inform you with regard to interest rates and charges when requested and how to formulate the rates and charges.
- All agreements will set-out your rights and responsibilities clearly. We will not use legal and technical language unless it is necessary and relevant to do so.
- If your loan is an agreement with one or more people we will provide information to each of you with regard to your individual rights and responsibilities.

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Issue of Documentation

We will forward the Loan Agreement documentation or the Decline Notification, together with any other documentation which may be required by law, as soon as reasonably practicable.

We may keep certain documents, such as the company's audited accounts and accounting information, until we receive full repayment of the finance agreement and / or administration charges.

Early settlement of your Loan Agreement

You should contact us if you would wish to settle the Loan Agreement early. We will explain how the loan can be paid-off and the costs involved. We will supply a settlement statement on the receipt of the final payment of the Loan Agreement.

Confidentiality

All personal data held by us in relation to the company will be treated as 'Private and Confidential' and collected, used and disclosed in accordance with our Privacy Policy (as amended or modified from time-to-time) and where appropriate in accordance with the legislation set-out in the Data Protection Act 1998.

In some cases, clients may be charged different interest rates when applying for a loan depending on the individual circumstances. In these cases, if we provide a quotation of the likely interest rate, we will be transparent about the availability of this service.

If we are legally entitled to do so, we may give default information to credit reference agencies about your loan if:

- The company has fallen behind with its repayments;
- The amount owed is not in dispute; and
- The company have not made arrangements we are satisfied with for repaying the debt following our formal demand

If your company is in dispute with us, for example with regard to the amount owed, you may contact the credit reference agencies to record this information on your file.

We may also register a 'default' on your credit reference file if your account remains in arrears by at least three monthly payments or if we are taking some form of action to collect the amount you owe. As a general rule, we will give you at least 28 days' notice if we decide to register a default on your credit reference file. The default will show that the company have not been able to keep to the conditions of your agreement with us and will stay on your credit file for six years. We will also give you an explanation about how the default information might have an effect on your ability to get a loan in the future.

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Complaints Procedure

It is always our intention to provide you with a professional and quality service. However, we recognise that there could be an occasion when you do not feel satisfied with the service you have received from us. Should you have cause to make a complaint about the advice or service you receive, and dealing with your Business Manager has failed to resolve the complaint to your satisfaction, please register your complaint in writing with:

John Kilmartin, Head of Compliance, Hera Finance Limited, Head Office, 68 Lombard Street, London EC3V 9LJ. Email john@herafinance.co.uk Telephone 0207 868 2494.

We take all complaints we receive seriously and will endeavour to resolve your complaint immediately or within three business days. However, if this is not achievable, you can be assured that we will deal with your complaint promptly and fairly, in line with our formal complaint handling procedures a copy of which you will receive along with this document.

Data Protection

We will abide by the Data Protection Act 1998 at all times. We are registered as a Data Controller with the Information Commissioner's Office (Registration No: ZA188665) and we will only use information we hold about your company in the normal course of arranging and administering the Loan Agreement.

We may use your personal data to inform you about other products and services that we feel may be of interest to you. If you do not wish to receive such information or if you have any queries about how we use your information, please contact us.

Under the Data Protection Act 1998, you have the right to ask us for a copy of any personal information, about you or your company, that we hold on our records.

Termination

Your company or we may terminate our authority to act on your behalf at any time without notice period or penalty. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already initiated.

Any business currently in progress will be completed unless we receive your instructions to the contrary.

Any fees or charges outstanding at the date of termination will be due within four weeks of the termination date.

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Governing Law

In respect of the loan agreements issued in England and Wales, these Terms and Conditions of Business will be governed by, and construed in accordance with, the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

If you have any questions concerning these Terms and Conditions of Business please raise them immediately with us, otherwise we will assume that you and your company are in agreement with them.

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