



Investor Terms and Conditions

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Confidential

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Please read these Terms and Conditions carefully and keep them in a safe place for future reference

1. Glossary

In this Agreement, the following terms shall have the following meanings:]

'Bridging Loan' means a loan made to a developer to either refinance or purchase a property

"Developer" means a Developer under a loan.

"CrowdProperty Service" means the marketplace lending service provided by us to you pursuant to clause 4 and in accordance with the Agreement.

"Fundraising Period" means the period of time for which investors may make pledges to projects, beginning from when the project is featured on the CrowdProperty website and ending either when the fundraising target is met or by the deposit deadline set by CrowdProperty (whether or not published) expires.

"Fundraising Target" means the amount which the Developer has requested to borrow under a loan.

"Goji" means Goji Financial Services Ltd, a private limited company incorporated in England with registration number 10234133 and a registered office at 133 Whitechapel High Street, London, England, E1 7QA. Goji is authorised and regulated by the FCA under firm reference number 805323.

"Intermediary" means any adviser or other professional intermediary that may have directed you to the CrowdProperty Service.

"IFISA Account" means the account in which your IFISA cash and investments are held.

"ISA Regulations" means the Individual Savings Account Regulations 1998 (as amended or replaced from time to time).

"Key Stages" means the development stages which must be completed in order to facilitate further drawdown of the proceeds on a development loan, as set out in the 'Development Loan Agreement'.

"Legal Charge" means a first legal charge over the property, by way of security for any loan provided to a developer.

"Investor" means an individual who has made a loan commitment to a loan.

"Investor Fact Sheet" means the summary of terms on which the loan will be offered to the developer.

"Loan" means a development loan and/or a bridging loan, and "Loans" shall be construed accordingly.

"Loan Agreement" means the standard form of agreement for either a development loan or a bridging loan, which we will enter into with the developer as agent on your behalf.

"Loan Commitment" means the amount you commit to lend to a particular loan by transferring monies to your online electronic money wallet.

"Maximum Term" means, in relation to a development loan, the deadline by which the project must be completed.

"Minimum Term" means, in relation to a development loan, the earliest date on which the developer will be permitted to repay the loan monies to the investors, as set out in the loan agreement.

"Modulr" means Modulr FS Limited, a company incorporated in England and Wales under company number 09897919 and Modulr Finance Limited, a company incorporated in England and Wales under company number 09897957, both having their registered office at One Hammersmith Broadway, London W6 9DL. Modulr FS Limited will supply you with an electronic wallet and Modulr Finance Limited will supply you with payment services in connection with the operation of the e-wallet.

"Online electronic money wallet" has the meaning set out in clause 3.2.

"Online Account" means the secure online account we open for each Investor and Developer through which they can view details of each of their outstanding Loans.

"Platform Account" has the meaning given in clause 5(i)(b) below.

"Pledge" means the amount which you indicate to us that you wish to lend a particular Project, should your pledge be accepted.

"Project" means the development or refinancing of the property using the proceeds of the loan.

"Property" means the freehold or leasehold land and/or property against which a loan is secured, as described in the relevant investor fact sheet.

"Refinancing Loan" means a loan made to a developer for the purpose of refinancing its existing borrowings; and

"Security Agent" means CrowdProperty (or such other appropriately authorised person as we may appoint from time to time) in its capacity as security holder on your behalf; and

"Standard Account" means the account in which your non-IFISA cash and investments are held.

2. The Agreement

- a. Our agreement with you is constituted by these Terms and Conditions. The agreement sets out the terms on which we will provide the CrowdProperty Service to you as an investor. The service is provided to you by us, CrowdProperty Limited which is authorised and regulated by the Financial Conduct Authority with permissions to conduct marketplace lending platform activity under registration number 723959.
- b. If you wish to use the CrowdProperty Service and become an investor, you must comply with these Terms and Conditions.

3. The Application Process

- a. You will be required to register as an investor through our website: www.crowdproperty.com. We may accept or reject applications and/or pledges at our absolute discretion.

Registration

- a. You will be required to provide personal details, an email address and a password to create an Online Account. Our use of your personal details is subject to the terms of our Privacy Policy which is available on our website.

Making Pledges

- a. If we accept your application, we will provide you with your online account details. You will then be able to make pledges to help developers reach their fundraising target. The minimum pledge amount is £500 via SelfSelect.
- b. We will need to identify you before accepting a pledge. If we cannot obtain adequate information from third party sources, then we will ask you to send us copies of the relevant identification documents. If you do not provide all appropriate identification documents when requested, then you will not be able to lend on the CrowdProperty platform.
- c. We may accept or reject your application to become an investor at our absolute discretion.

Funding Pledges

- d. If you make a pledge, you will be notified by email once the project's fundraising target has been reached. Loans will be allocated to investors on a first come, first served basis, by reference to the order in which the pledges are made. If you submit a valid pledge before the end of the fundraising period, satisfy our identity checks and we accept your pledge, we will provide you with a loan agreement and investor fact sheet setting out the terms on which the loan will be made to the developer.

- e. You will then be required to transfer the funds into your relevant platform account by the end of the fundraising period. You will have the ability to remove your pledge until the end of the fundraising period, however this will be at our discretion.
- f. Your money will not earn any interest unless and until the money is drawn down.
- g. Clause 3.e applies to Investors who do not honour Pledges

Successful and unsuccessful fundraises

- h. If the project does not reach its fundraising target before the end of the fundraising period, the project will be withdrawn from the platform and any pledges which you have made will be cancelled.
- i. Once you have made a commitment to a loan you will not be entitled to withdraw from the loan until the expiry of the loan term.

4. The CrowdProperty Service

- a. CrowdProperty enables you to lend to developers via the CrowdProperty platform. The money you provide will be used by developers either as a development loan (where the developer is seeking funding to purchase and/or develop properties) or a bridging Loan (where the Developer is an existing property owner seeking to re-finance its borrowings).
- b. Under a development loan, developers may borrow up to 100% of the property's projected development costs during the development. Under a Refinancing Loan, Developers may borrow up to 70% property's value. All loans will be secured by a first legal charge over the property
- c. We have strict lending criteria and will carry out extensive due diligence on all projects before featuring them on the CrowdProperty platform. We will also obtain an RICS valuation for each project.
- d. If your pledge is successful, we will provide you with a loan agreement and an investor fact sheet, setting out the main terms of the loan, which may be a development loan or a bridging loan, depending on the project which you have chosen to lend to.
- e. As part of the CrowdProperty Service, we shall:
 - 1. Carry out due diligence on all projects prior to uploading their details onto the platform.
 - 2. Provide full details of all projects available on the platform, including but not limited to, business plans, details of planning permissions obtained or pending, CVs of project developers and any other relevant information.
 - 3. Enter into loan agreements with developers as agent on your behalf on the terms of the loan agreement provided.
 - 4. Facilitate the payment and collection of sums due under or in connection with the loan.

5. Agreements (including taking certain actions on behalf of investors upon a developer's default or if the developer becomes, or is likely to become, insolvent as set out in these terms and conditions).
 6. In exceptional circumstances only, step into the project as property developer where it is necessary in order to arrange for the project to be completed on time and within budget.
 7. If necessary, act as Security Agent in order to take security on the developer's assets and attend to the recovery of any debts owing/sell the project and distribute the proceeds as set out in the loan agreement.
 8. Arrange for any capital and interest payments due under a loan to be collected and paid to Investors when due; and
 9. Report to you in accordance with the agreement.
- f. By transferring funds to us, you acknowledge and accept the terms of the loan agreement provided to you and consent to CrowdProperty entering into the loan agreement as agent on your behalf.
- g. CrowdProperty does not provide advice or recommendation to enter into a particular loan
- h. Our website contains details of the arrangements we have taken to ensure the continued administration of loans in the event of our insolvency. You will be notified of any such arrangements if and when these become relevant to you.

5. Your Money

- a. If we accept your application, we will provide you with account details into which you can transfer money to fund loans. These accounts are administered by Goji as follows:
- 1 For investments in your Standard Account, through the use of an e-money account operated by a third-party payments' provider (the "Payments Provider") which have been appointed by Goji. At present, the payments provider is Modulr, and Goji is the registered agent of Modulr for the provision of payment services.
 - 2 For investments in your IFISA Account, through the use of a client money account operated by a regulated "Custodian". At present, the Custodian is Goji, who will be the manager of your ISA and is authorised by HM Revenue & Customs to do so. together, these are your "Platform Accounts"
- b. Transfers into your platform accounts must be made by electronic transfer from a bank account in your name, details of which you have provided in the application process, or any replacement account owned by you which you notify us of in future (your "Nominated Account"). Withdrawals from your platform accounts will only be made to your nominated account.

- c. You authorise us to instruct Goji and/or the payments provider to transfer any money it holds for you in the platform accounts to another provider without seeking your express instruction to do so, provided the new provider has the appropriate regulatory permissions.
- d. No interest is payable on money held in your platform accounts and no fees are charged in respect of establishing the accounts.
- e. By accepting the terms of this agreement, you appoint the Custodian to hold any monies paid into your IFISA Account, including funds deposited by you to fund loans and money paid to you by the developer.
- f. The Custodian will treat you as its client and will treat money in your IFISA Account as “Client Money” held in an approved bank account in accordance with the FCA's client money rules. The Custodian will use reasonable skill and care for the selection, use and monitoring of any approved bank with which Client Money is held, but will not be liable for their acts or their insolvency.
- g. The Client Money will be held in a pooled account and will not be separately identifiable from Client Money of other clients of the Custodian or its associates on the relevant bank's books and records. Accordingly, should the Custodian default on its obligations to its clients, any shortfall in Client Money held by the relevant bank may be shared pro-rata among all clients whose money is held in the pooled client money account.
- h. If a bank with which the Custodian holds Client Money fails (including the appointment of a liquidator, receiver, administrator, or trustee in bankruptcy, or any equivalent), this will constitute a secondary pooling event under the FCA Rules, which may result in a shortfall in the funds held for you.
- i. In the event of our insolvency, the Custodian will continue to hold your money, but will not facilitate the funding of any new loans. The Custodian will notify you of any changes to how your account will be managed in such an event.
- j. In the event of the Custodian's insolvency, we will attempt to find an alternative services provider to enable the CrowdProperty Service to continue to function.
- k. If a Client Money balance remains unclaimed and there has been no movement on the balance for a period of at least six years (ignoring any payments or receipts of charges, interest or similar items), provided the Custodian has taken reasonable steps to trace the client and return the balance, the Custodian may cease to treat the money as Client Money and pay the Client Money to a registered charity of the Custodian's choice.
- l. Your Standard Account will be an e-money account and any funds in it will be owned by you and will not therefore be treated as Client Money. You are appointing us as your agent to open and operate the account on your behalf.
- m. The payments provider will hold money in your Standard Account separately from its own money in accordance with its terms and conditions and it will exercise due skill, care and diligence in the selection, appointment and periodic review of any credit institution or bank where your money is deposited and for the arrangements for holding your money. Neither

we nor it shall be otherwise responsible for any acts, omissions, or default of any such credit institution or bank.

6. Opening an Innovative Finance ISA

- a. Your Individual Savings Account will be managed by Goji and will be an Innovative Finance ISA (IFISA). As the ISA manager, Goji undertakes to:
 1. Treat you as its client.
 2. Receive payments in respect of your loans and credit those payments to your IFISA Account; and
 3. Exercise, or facilitate the exercise of, your rights in respect of loans held in your IFISA Account if necessary, and you appoint Goji as your agent to do anything required on your behalf to enable it to fulfil those undertakings. ii. In normal circumstances, Goji does not charge any fees to you for opening and operating your IFISA Account, however if we do not pay fees due to Goji and you require the continued provision of the ISA management services, you agree to pay Goji's fees and charges and consent to Goji deducting amounts from your IFISA Account for the purposes of paying such fees.
- b. The management of your IFISA Account will be subject to the ISA Regulations. Any changes made by HMRC to the ISA Regulations that affect the terms of this Agreement will apply as soon as they come into effect.
- c. You must be (and remain) the sole legal and beneficial owner of any cash and/or investments in your IFISA Account and you must not at any point use any cash and/or investments in your IFISA account as security for a loan.
- d. We will inform you if your IFISA Account has or will lose its tax exemption through any failure to meet the ISA Regulations. If an investment which was previously allowed under the ISA Regulations ceases to be allowed, we will notify you and make arrangements to transfer it out of the account.
- e. You may subscribe to an ISA in any tax year (i.e. period starting on 6 April of one year and ending 5 April of the following year) for which you are either resident and ordinarily resident in the United Kingdom; or, although non-resident in the United Kingdom, perform duties of a Crown employee which are treated as being performed in the United Kingdom, or are the spouse or civil partner of such a person.
- f. You must inform us immediately if you are no longer a UK resident or cease to perform duties of a Crown employee which are treated as being performed in the United Kingdom or cease to be the spouse or civil partner of such a person.
- g. When you open an IFISA Account we will ask you to make a declaration. Making this declaration will allow you to subscribe for an IFISA in the tax year that you make the declaration and for each subsequent tax year, provided you make a subscription to your IFISA

- every tax year. If you do not make a subscription to your IFISA one year, then when you next want to subscribe to your IFISA, you will have to make a new declaration.
- h. You must inform us if any declarations or confirmations you have made about your eligibility to hold an ISA no longer apply.
 - i. In accordance with the ISA Regulations, you are not eligible to apply if you have already subscribed to another IFISA in the same tax year, or if you have already subscribed the maximum available allowance to a Cash ISA and/or Stocks and Shares ISA, in the same tax year as you are applying for this IFISA. These restrictions do not apply if you are:
 - j. All subscriptions to your IFISA must be in cash. You can transfer cash held in your Standard Account to your IFISA Account, but you cannot transfer loans which have already been funded.
 - k. If funds are subscribed into your IFISA Account which exceed the amount prescribed in the ISA Regulations, then the excess subscription will be transferred to your Standard Account.
 - l. Your IFISA will be flexible as defined in the ISA Regulations. This flexibility means cash, which is withdrawn can be replaced, in whole or part, within the same tax year and this will not affect your ISA subscription limit for that year.
 - m. If you have any questions, doubts or issues relating to ISAs or your eligibility to hold an ISA, you should consult the HMRC website (<https://www.gov.uk/government/organisations/hmrevenue-customs>) or contact them directly.
 - 1 Transferring an existing IFISA from another ISA Provider to the IFISA (in circumstances where this is permitted under the ISA Regulations), or
 - 2 Where you have already subscribed the maximum allowance to a cash and/or stocks and shares ISA and this is transferred to this Innovative Finance ISA.

7. Transfers in and out of your IFISA

- a. You may transfer money into your IFISA from an existing ISA with another provider, in cash only. An online transfer-in form will need to be completed and then we will send you a transfer authority form to approve and sign. We can then arrange for the funds to be transferred from your existing ISA provider in accordance with your instructions.
- b. The transfer-in process will begin on the date on the transfer authority form or the date you stipulate for us to begin the transfer process, whichever is later. We will then send your request for the transfer to your existing ISA Provider within five business days of receiving your transfer authority form.
- c. You may transfer any cash in your current year's ISA subscriptions in whole, and/or you can transfer previous years subscriptions in whole or in part (together with interest) to another ISA provider in accordance with the ISA Regulations and these conditions. You will need to contact your other ISA provider to arrange the transfer and you can choose the date funds are transferred, subject to us being allowed a reasonable period to implement it.

8. Cancellation or Closure of your IFISA

- a. You have the right to cancel the opening of your IFISA Account within 14 calendar days of the date your account is opened. You can do this by emailing info@crowdproperty.com or by phoning 020 3012 0161.
- b. If your IFISA account is cancelled, unless you provide us with specific instructions, we will transfer any investments and money credited to your IFISA Account to your Standard Account and you will lose the tax benefits associated with an ISA.
- c. After the 14-day cancellation period, you can choose to close your IFISA Account at any time, provided you only have cash in the account. If you do not arrange with another ISA provider to transfer the money in your account to them, you will not be able to subscribe to another IFISA with another ISA provider in the same tax year.
- d. We may close your account with immediate written notice to you if directed to do so by HM Revenue & Customs. You agree to reimburse us and/or Goji for any amounts required to be paid in tax, any administrative fees, charges from HMRC or any tax authority incurred as a result of your failure to comply with ISA Regulations
- e. We will notify you, if by reason of any failure to satisfy the provisions of the ISA Regulations, all or part of your IFISA has or will become invalid. If the failure can be corrected, we will repair your IFISA, otherwise we will void it.
- f. If we or you close your IFISA and do not receive alternative transfer instructions from you within one month of trying to contact you, any investments and money credited to your IFISA Account will be transferred to your Standard Account.
- g. If we receive notification of your death, we will suspend all transactions and investments in your IFISA. ISA tax exemptions will no longer apply from the date of death, and any interest or gains that arise after the date of death will not be exempt from tax.
- h. Your IFISA will be valued for probate as at the date of death and dealt with as instructed by your executors. We may require a grant of probate or letters of administration before releasing any money in your IFISA to your executors.
- i. We will support the setting up of an IFISA based on Additional Permitted Subscriptions ('APS') for your spouse.
- j. If we receive notification of your bankruptcy, we will close your IFISA Account, and any investments and money credited to your account will be transferred to your Standard Account. In the event of your bankruptcy, ISA tax exemptions will no longer apply from the date on which a trustee is appointed.

9. Investing

- a. As set out in clause 3, once we notify you that your pledge has been successful, you will be required to transfer funds to your relevant platform account. Details of the relevant Platform Account will be provided to you once your pledge has been accepted and may vary depending on the type of loan and whether you are using your Standard Account or your IFISA Account.

- b. We will claim and account for all repayments, interest and other payments or entitlements received and due to you and pay them into your relevant platform account as and when they become due.
- c. . The rate of interest and the frequency of repayments will be set out in the loan fact sheet
- d. For both development loans and bridging loans, the amount of capital which you have lent will be repaid in full into your relevant platform account at the end of the loan term.

10. Withdrawal

- a. Our pledge system means that you will not be required to transfer funds until just before a loan is made to a developer. Unlike with other marketplace lending platforms, this means that your money will not be tied up in bank accounts earning low or no interest for long periods of time.
- b. You should only make a pledge to a project where you intend to make a loan commitment, as developers will not be able to secure funding for their projects unless the entire fundraising target is reached. If you have made a pledge but then decide that you do not wish to make a loan commitment to that particular project, you should notify us before the end of the fundraising period, in order for us to find a pledge from an alternative investor to ensure that the project does not miss out on funding.
- c. If you decide not to make a loan commitment after your pledge has been accepted and we have notified you of this, you should let us know soon as possible.
- d. If you do not honour your pledge, we may take this into account in determining whether to continue to accept new pledges from you. We aim to provide a degree of flexibility to investors who, with good reason, amend their pledges before the fundraising target has been met. However, we strongly discourage investors from failing to fund a pledge after the fundraising target has been met.

11. Term of this Agreement and Loan Duration

- a. This Agreement shall come into effect on the date you make a pledge and will continue until either party notifies the other in writing that you are to be de-registered. Such notification will take immediate effect, subject to the terms of clause g.
- b. You will not be capable of de-registering at any time when you have loans which are outstanding. Termination of this agreement will not entitle you to withdraw from the loans to which you are committed, and you should therefore think carefully before making any loan commitments.
- c. We will commit your money to loans on the terms of the relevant loan agreement. The loan agreement may be amended from time to time and any changes will be notified to you accordingly. The expected duration of the loans will be set out in the loan agreement and the investor fact sheet, as notified to you once your pledge is accepted.
- d. Due to the nature of projects funded by development loans, the build time is unpredictable. We will agree a minimum term and a maximum term. We will also agree key stages and a

target loan term for the purposes of monitoring development progress and releasing monies to the developer, but you should work on the basis that your money may be committed for any period within the minimum and maximum terms. The amount of interest payable will be determined by reference to the actual period the loan is outstanding.

- e. We will monitor the development of projects throughout the term of each development loan and to the extent that we believe that the project is not on track to deliver any key stage on time, we may step in to develop the project on the developer's behalf. There is always a risk that it may take longer than the maximum term to complete a project and your money may be committed for a longer period of time. If your money is committed to a development loan for longer than the maximum term, you will continue to receive interest at an increased rate, as specified in the investor fact sheet (typically an additional 2% interest per annum), after the expiry of the maximum term.
- f. We may terminate your membership of the CrowdProperty platform and/or prevent you from applying to make new loans at any time and at our sole discretion, including but not limited to, where:
 - 1 You breach the terms of the Agreement.
 - 2 We suspect that you have committed fraud, been involved in money laundering or other criminal activities or have used the CrowdProperty platform for any such purposes.
 - 3 You use the CrowdProperty platform in any way that causes, or is likely to cause, the platform or access to it to be interrupted or damaged in any way.
 - 4 You send or use any material on the CrowdProperty platform that is illegal, offensive, abusive, indecent, defamatory, threatening or obscene, or in breach of copyright, trademark, confidence, privacy or any other right; or which consists of or contains software viruses.
 - 5 You use the CrowdProperty platform or any information accessible on or obtained from it for the purpose of soliciting any person or enticing any person away from CrowdProperty.
 - 6 There is no activity in your Online Account within a 12-month period.
- g. We may:
 - 1 Immediately and without notice where we believe it to be desirable for legal or regulatory reasons (for example if we suspect you of money laundering); or
 - 2 Upon giving you at least 30 days' written notice for any other objective reason, suspend your account and attempt to wind up your existing loans by novating your loan commitments to alternative investors.
- h. Termination will not affect accrued rights, or any contractual provision intended to survive termination

12. Fees

Our fees are charged to developers rather than to investors. The basis of charging will be set out in the investor fact sheet.

13. Project Valuations

- a. The value of the property against which each loan is secured will be determined prior to the time of lending, using prices supplied by a national firm of surveyors and peer reviewed by a property consultancy. If the loan is a development loan, we will also obtain updated property values and development reports during the term of the loan, on the basis that the funds will be made available to the developer on completion of the key stages of development of the property. We will not generally obtain updated property values during the loan period of any bridging loans on the basis that developers will be required to undertake not to carry out any works that may diminish the value of the property under the loan agreement.
- b. Your Online Account will show:
 1. The number and value of Loans you have made, and interest and capital received in that tax year (including outstanding and completed Loans).
 2. The duration, loan-to-value and interest rate and the initial and outstanding loan amounts of each outstanding Loan.
 3. The loan term remaining on outstanding Loans.
 4. The total sums outstanding.

14. Intermediaries

- a. Should you choose to employ the services of an Intermediary, your Intermediary is responsible for disclosing to you their fees that relate to the advice or service that they gave to you in respect of your lending activities and your decision to make a Loan.
- b. We may pay a commission to your Intermediary where we disclose this to you in advance by email.

15. Administration of Repayments and Payments Relating to Loans

We undertake to you that we shall:

- a. Accept repayments and/or payments from the Developer in respect of capital and /or interest in respect of a Loan.
- b. Make repayments and/or payments to you of capital and /or interest received on your behalf in respect of a loan from the Developer
- c. Take steps to procure the repayment and/or payment of all sums due to you in respect of a loan and/or that we shall exercise or enforce rights when applicable and appropriate under the Loan Agreement and / or the security documents on your behalf.

16. Late Payments, Security and Developer Default

- a. You agree that in some circumstances and depending on the type of loan, it may be necessary for us to step in to protect your interests in relation to the loan. For example, in respect of a development loan, in the event that a developer is late in completing a key stage, it may be necessary for CrowdProperty to take over the development of the project. In respect of bridging loans and development loans, where interest or capital payments are not made in time, it may be necessary for us to take steps to enforce provisions of the loan agreement on your behalf.
- b. Due to the rigorous due diligence, we carry out on projects at the outset, we do not anticipate having to step into many projects to ensure their completion. However, in the event that we, at our sole discretion, determine that it is necessary for us to become involved in the development of the project, our costs for doing so will be paid for the Developer and will be deducted from the sale proceeds of the property at the end of the loan term, after the investors have been repaid.
- c. As a result of CrowdProperty stepping in to deliver a development project, the development may take extra time and you will receive an additional 2% interest per annum for any additional time taken after the expiry of the maximum term to complete the project.
- d. The developer's obligations under the loan agreement will be secured by a first legal charge over the property. Where we determine it is necessary, we may also ask that a personal guarantee be provided by a director of the developer. In the event that a developer fails to make a payment when due or defaults in meeting any material obligations of the loan, you grant us authority to act as Security Agent and enforce the security for your benefit acting at our own discretion.
- e. In the event of missed payments on a loan we, as Security Agent, will generally take the administrative steps set out below on your behalf, although we will determine in our discretion how best to pursue the debt in the circumstances so that we may act outside and/or ahead of the following process to pursue missed payments or loans (whether or not in formal default) where we consider this to be in the best interests of Investors. We may recover our reasonable costs from any amount recovered.
- f. If the Developer misses a payment or only partially pays the amount due to you, on the second such occasion we will generally contact the Developer to inform it that we will reattempt to collect the outstanding payment on the next working day. If our attempts to collect the payment fail on a second occasion without explanation within 3 working days, the Developer's account will be treated as being overdue although we will continue to attempt to collect the funds.
- g. If the Developer fails to pay or only partially pays three or more monthly instalments (whether consecutive or not) or if, in our reasonable opinion, the Developer materially breaches any conditions of the loan agreement, such as the timely completion of key stages, we may place the loan into default and as Security Agent, attempt to collect the total loan amount outstanding immediately.

- h. As Security Agent, we will deduct our own fees of up to 10% of the amount we recover from the developer plus any out-of-pocket disbursements which we incur, including third party administrator, receiver or legal counsel fees, and the remaining proceeds will be distributed to Investors in proportion to their loan commitments. Where possible the Security Agent's charge will be added to the loan amount outstanding so as not to reduce the amount investors receive. The existence of the legal charge should not be considered to be an absolute guarantee of certain repayment in the event of failure by the developer in meeting its payment obligations.
- i. As Security Agent, if we are unable to collect the debt and the security held in respect of the developer is not sufficient to recover all of the debt, we will then investigate the amount of debt that it is likely to be successfully recovered through the courts, acting as your agent and with your full authority to conduct proceedings in your name.
- j. Where we have been provided with information about the assets of a developer, we may pass that information to you. This information may include indicative valuations and we will not be responsible for any discrepancy with the actual values which we are able to realise as Security Agent.
- k. We may refer the missed payment(s) to a debt collections agency, who will attempt to collect the money on your and any other investors' behalf and you authorise us to use such debt collections agency on your behalf.
- l. We will keep you up to date with the progress of efforts to collect missed payments and to recover defaulted debt.

17. 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. As well as investors, we act for developers, who pay our fees. We owe obligations to treat developers fairly and encourage responsible borrowing. Our primary obligation in the event of a developer default is owed to investors in order to ensure recovery of sums due and owing, but we will take developer circumstances into account where strict enforcement of the loan agreement would produce an unfair or disproportionate result.
- c. We will seek to serve the interests of all investors equally, but where investors' interests diverge, it may be possible for individual investors to pursue their rights directly against Developers.
- d. 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, we or our associates may lend to developers. We shall ensure that such transactions are effected on terms that are not less favourable to you than if the conflict or potential conflict of interest had not existed.

- e. 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. It is possible that the entities which you may lend to deal or co-invest with entities in which CrowdProperty, its associate or their clients have financial interest or to which CrowdProperty or its associate provide services. Such interests may include, without limitation, loans, equity investments, debt securities and/or our interest as a service provider. Dealings may include the provision of credit facilities on preferred or subordinated terms. Accordingly, we or any member of our group (including any associate) may be entitled to gains, profits or fees from or in relation to such companies and entities.

18. Variation and Assignment

- a. We may, at any time, change the terms of the agreement by giving you written notice. Such amendment will take effect on the date specified in the written notice. For the avoidance of doubt, these changes may impact our fees and charges, or the level of service provided. Any amendment that adversely affects you will not apply to sums already lent out.
- b. We may amend these terms if it believes it necessary in order to respond proportionally to changes in law and regulations.
- c. We may also amend the terms of the agreement to reflect changes to our systems, administrative processes and procedures, market practice or client requirements and to reflect other legitimate cost increases (or reductions) associated with providing the Service.
- d. You will be given at least 30 days' notice in respect of any changes to this Agreement that are not in your favour or required or desirable in order to comply with legal or regulatory requirements, unless the specific circumstances require a shorter or longer period. Any amendments will comply with any applicable laws and regulations.

19. Third Parties

- a. Any of our functions under the agreement may be delegated to an associate or competent (and if relevant, appropriately regulated) third party of our choosing to perform such functions. We may appoint other members of our group who are suitably qualified to provide advisory services to us in respect of your money and the loans entered into. We may also delegate to other members of our group who are suitably qualified. We will give you written notice of any such delegation which involves the exercise of our discretionary loan management powers and will not, without your consent in writing, delegate the whole or substantially the whole of such powers to a third party. We will act in good faith and with due diligence in the selection, use and monitoring of third-party agents and delegates. We will use reasonable skill and care in our selection, monitoring and use of agents.
- b. Collections can be outsourced by us as Security Agent to any third party.

20. Liability

- a. You agree and acknowledge that we and Goji shall take on no liabilities, obligations or rights under the loan agreement as a result of our authority to act on your behalf and you agree that you will continue to be solely liable for and responsible for the rights and obligations under the loan agreement and any amended loan agreement.
- b. Neither we, nor Goji, shall be obliged to pay on to you loan repayments, interest, or other sums due to you from developers or other third parties unless we have received them.
- c. Neither we, nor Goji, provide tax or investment advice. If you are unsure about the tax or investment implications of the CrowdProperty Service, you should seek advice from an appropriately qualified adviser.
- d. Neither we, nor Goji, shall be responsible for any losses to the extent arising from any information provided by you being untrue, inaccurate, or incomplete.
- e. Neither we, nor Goji, shall be responsible for any losses to the extent arising from any information provided by the developer being untrue, inaccurate, or incomplete.
- f. Neither we, nor Goji, shall be liable for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which you may suffer or incur arising out of our acts or omissions regardless of how that loss, liability or cost is caused and regardless of whether it was foreseeable or not.
- g. Neither we, nor Goji, make any representation or warranty as to the accuracy of the data displayed by the projects, nor whether the information is up to date or error free.
- h. We do not guarantee that there will be sufficient bids to fully fund Loans and allow your funds to be lent out or that there will be sufficient developers for you to lend to.
- i. We and Goji will act in good faith and with due diligence in providing the CrowdProperty Service in accordance with the agreement. We and Goji accept responsibility for loss to you only to the extent that such loss is due to our respective negligence, wilful default or fraud. For the avoidance of doubt, nothing in these terms or the agreement shall exclude or restrict any liability we or Goji have to you under the UK regulatory system.

21. Data Protection

- a. You will be required to provide personal details and a password to register as an Investor. These registration details and password are unique to your individual Online Account and are not transferable
- b. Your registration details and password are how we identify you and so you must keep them secure at all times. You are responsible for all information and activity on the platform by anyone using your details. If you authorise an agent, family member, employee or subcontractor to use your Online Account, you will be responsible for their activity on the account. Any breach of security, loss, theft or unauthorised use of your security details must be notified to us immediately. We reserve the right not to act on your instructions where we

suspect that the person logged into your Online Account is not you or we suspect illegal or fraudulent activity or unauthorised use.

- c. You agree not to adapt or circumvent the systems in place in connection with the platform, nor access our systems other than by using the credentials assigned to you and by following the instructions that we have provided for that type of connection.
- d. Our use of your data will be subject to our Privacy Policy.
- e. We will carry out identity checks on you and by providing us with any personal details or any details of your business, you authorise us to carry out checks using credit reference agencies.

22. Notices

- a. We may send any communications to you at the email address which you provide to us in the application form (or to any updated email address that you may notify to us in writing from time to time). Any original documents will be sent to the last postal address you have notified to us
- b. You may communicate with us by email at info@crowdproperty.com If we require information to be sent to us by post, this should be sent to 54 Hagley Road Edgbaston Birmingham B16 8PE. Notice sent by First class post to such address is deemed to have arrived on the second business day after posting. Notice sent by email or hand delivered is deemed to be delivered immediately (or on the next business Day if sent after 5pm on a business Day or on a Non business Day). Our telephone number is: tel: +442030120161. Telephone calls may be recorded or monitored for our mutual protection.

23. Complaints and Compensation

- a. We endeavour to deliver the highest level of service to our clients, but we recognise that there may be occasions when we fail to meet your expectations. If you have a complaint, then you can contact us by phone on: tel: +442030120161 by post at: 54 Hagley Road Edgbaston Birmingham B16 8PE or by email at: info@crowdproperty.com. You may request a copy of our complaints-handling procedure at any time. We will refer complaints relating to Goji to them on your behalf.
- b. If you are unhappy with the outcome of a complaint handled by us or Goji, you can write to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR. Telephone 0800 0234567 or email complaint.info@financial-ombudsman.org.uk.
- c. If the bank with which your Platform Account is held becomes insolvent, this will not be our or the Custodian's responsibility. The maximum compensation available from the Financial Services Compensation Scheme (FSCS) in respect of money held in a bank account is £85,000.
- d. If the Custodian becomes insolvent and owes you money at the time of its insolvency in respect of the regulated services it has provided to you, you may be entitled to

compensation from the FSCS, up to a maximum of £85,000. For more information you can contact the FSCS in writing at 7th Floor, Lloyds Chambers, Portsoken Street, London, E1 8BN by telephone on 0800 678 1100, by email to enquiries@fscs.org.uk or by going to www.fscs.org.uk.

- e. The Financial Services Compensation Scheme will not apply to CrowdProperty as a marketplace lending platform.

24. General

- a. The agreement shall be governed by, and construed in accordance with, the laws of England and Wales, and the appropriate Court of Law in England is to have non-exclusive jurisdiction in relation to all matters, claims and disputes arising out of or in connection with the agreement. No other documentation or literature can be used as part of the Agreement.
- b. Other than Goji, which is a party to this agreement in respect of the specific provisions that relate to it, it is not intended that any term contained in this agreement shall be enforceable, whether by virtue of Contracts (Rights of Third Parties) Act 1999, common law or otherwise, by any person who is not a party to this agreement save that third parties referred to in it may rely on any authority granted to them under this agreement, including the ability to accept our instructions to carry out functions on your behalf in accordance with this agreement. Any group company of ours shall be entitled to enforce terms on our behalf.
- c. By accepting this agreement, you also agree to:
 - 1. Modulr's terms which can be found here: [<https://www.crowdproperty.com/terms/download/modulr>]; and
 - 2. The use of your personal data by Goji and Modulr as set out in the Goji Privacy Policy. [<https://www.goji.investments/privacy-policy/>]
- d. If any part of the wording of these terms shall become or is declared to be illegal, invalid or unenforceable for any reason, such part or wording will be deleted and shall be divisible from the rest of these terms, which will continue in force.
- e. Our failure to exercise or delay in exercising a right or remedy provided by these terms or by law does not constitute a waiver of other rights or remedies.
- f. The Agreement is supplied in English, and we will only be required to communicate in English during the course of our relationship with you.

25. Electronic Signature

By its electronic signature to this Agreement, the investor acknowledges that you have read and understood these terms and conditions and agree to be bound by them. You will thereby provide an electronic signature, which will have the same effect as if you had signed this agreement in writing.

Title	CrowdProperty Investor Terms and Conditions			
Approver	HR Director			
Created By	Senior Product Manager			
Date Created	02.03.2021			
Maintained By	Investor Relations Manager			
Review Cycle	Annually			
Version Number	Modified By	Modifications Made	Date Modified	Status
V1.5	Compliance/Investor Relations	Updates	20.03.24	FINAL
V1.4	HR and KYC Officer	Updates and Formatting	30.11.22	FINAL
V1.3	Investor Manager	Updates	24.11.22	DRAFT
V1.2	HR Director	Amendments to process	10.11.22	FINAL
V1.1	Chief Financial Officer	Updates	07.12.21	REVISION
V1	Senior Product Manager	Amendments	30.07.21	FINAL
V0.2	Senior Product Manager	Amendments	10.03.21	REVISION
V0.1	Senior Product Manager	DRAFT	02.03.21	DRAFT

