



Intermediary Terms of Business

These terms of business (as may be amended from time to time) set out the terms and conditions under which Gatehouse Bank plc ("**We**" "**Us**" or "**Gatehouse**") will accept a finance application or referral from the individual, partnership, company or other legal entity ("**You**" or "**Intermediary**") approved by Us to submit applications and/or refer customers to us acting in the capacity of a broker or other intermediary. By submitting an application or referring a customer to us, You accept that these terms of business will apply to the relationship between You and Us in respect of that application or referral.

Gatehouse offers residential and commercial property financing services (the "**Relevant Services**") and is authorised by the PRA and regulated by the PRA and FCA. The Intermediary is engaged in the business of introducing clients seeking the Relevant Services ("**Clients**"). Gatehouse wishes to appoint the Intermediary as a non-exclusive intermediary of the Relevant Services on the terms set out in these Terms of Business and the Intermediary wishes to accept such appointment.

THE PARTIES AGREE THAT:

1 Interpretation

1.1 In these Terms of Business, unless the context otherwise requires, the following words have the following meanings:

"**FCA**" means the Financial Conduct Authority or any successor regulatory authority.

"**FCA Rules**" means the rules, guidance, principles and codes comprised in the Handbook of Rules and Guidance issued by the FCA.

"**Finance Amount**" means the initial amount of the facility utilised by the Client under the Relevant Services.

"**Intermediary Fee**" means the fee (inclusive of any VAT) payable by Gatehouse to the Intermediary in respect of referral of Introduced Clients, as published by Gatehouse from time to time.

"**Introduced Client**" means a Client introduced by the Intermediary to Gatehouse.

"**Marketing Materials**" means the marketing and promotional materials prepared by Gatehouse.

"**Overseas Regulator**" means a financial services regulatory authority equivalent to the FCA in any jurisdiction other than the UK.

"**PRA**" means the Prudential Regulation Authority of the United Kingdom or any successor regulatory authority.



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- 1.2 References to statutory provisions, regulations, notices or the FCA Rules shall include those provisions, regulations, notices or FCA Rules as amended, extended, consolidated, substituted, re-issued or re-enacted from time to time.
- 1.3 References to Clauses are references to clauses of these Terms of Business and headings are inserted for convenience only and shall not affect the construction of these Terms of Business.

2 Appointment of the Intermediary

- 2.1 Gatehouse hereby appoints the Intermediary to act as non-exclusive intermediary and the Intermediary hereby accepts such appointment and agrees to assume the obligations set out in these Terms of Business. Gatehouse may refuse to accept a Client introduced by the Intermediary as an Introduced Client.
- 2.2 When You register as an intermediary with Us, We will make identity, fraud and other enquiries with third party fraud prevention agencies. These agencies keep a record of Our enquiries and may record, use and give out information We give them to other lenders, insurers and other organisations. If false or inaccurate information is provided within Your application, or suspected fraud is identified, we will notify the agencies accordingly. This will also be the case if You are suspected of knowingly submitting fraudulent applications during Your relationship with Us. We and fraud prevention agencies will share your information. We and other organisations, including law enforcement agencies, may access and use this information to prevent and detect fraud, money laundering and other crimes. The information recorded by fraud prevention agencies may be accessed and used by organisations in the UK and in other countries. Please contact BDteam@gatehousebank.com if you would like details of the fraud-prevention agencies from whom we obtain and with whom we record information about You, or alternatively you can visit www.cifas.org.uk/privacy-notice. You have a legal right to these details.
- 2.3 Gatehouse may record and monitor telephone calls between its staff and the Intermediary's staff for regulatory and quality control purposes.
- 2.4 The Intermediary acknowledges that Gatehouse has reporting and disclosure obligations to the FCA and PRA, and shall be entitled to make any disclosure or representation to the FCA and PRA that it deems necessary to enable it to comply with such obligations.

3 Intermediary Obligations

- 3.1 The Intermediary agrees that it will:
 - 3.1.1 not make any representation or warranty or incur any liability on behalf of Gatehouse;
 - 3.1.2 comply with and assist in any investigation or other acts as shall be



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required under any law or regulation or required by Gatehouse to enable Gatehouse to comply with its own obligations or any policy or guidance;

- 3.1.3 subject to obtaining the Introduced Client's consent if required by the FCA Rules or other regulation, (i) if acting as broker, advise Gatehouse of the circumstances that would require the Introduced Client to be treated as vulnerable customer under the FCA Rules and (ii) if acting as introducer only, advise Gatehouse if they become aware during their interaction with the client of any vulnerability affecting that Introduced Client;
- 3.1.4 not provide or purport to provide any research, advice or personal recommendations behalf of Gatehouse or that would otherwise breach applicable law and regulation;
- 3.1.5 only use the agreed Marketing Materials and not use the name or logo registered by Gatehouse or any Marketing Material without the prior written consent of Gatehouse;
- 3.1.6 inform Gatehouse of the change, no less than 30 days in advance, in its name or status, including its regulatory status and not carry on any regulated activity unless it has the requisite permission or licence to do so and comply with all applicable laws and regulations applicable to in all jurisdictions in which it may operate or deal with Clients;
- 3.1.7 as a data controller of personal data, comply with applicable data protection and privacy legislation, regulations and guidance including Regulation (EU) 2016/679 (the "General Data Protection Regulation") and Data Protection Act 2018 and the Privacy and Electronic Communications (EC Directive) Regulations 2003. This shall include but not be limited to the Intermediary's obligations to:
 - 3.1.8 tell individuals when the Intermediary provides their personal data to Us; and
 - 3.1.9 make them aware of Our Privacy Notice, which can be accessed from our website;
- 3.1.10 immediately advise Gatehouse if it believes it has breached these Terms of Business; becomes subject to any criminal, tax or regulatory investigation; or there is any material process, control or rule breach or failure by the Intermediary relating to the Services provided under these Terms of Business;
- 3.1.11 maintain in force, in accordance with applicable law and regulation, including anti-bribery and anti-corruption, and shall at all times comply with, appropriate policies and procedures in relation to gifts and entertainment and inducements; and



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- 3.1.12 maintain insurance of the type and to the limits necessary to cover any and all of its liability which may arise from making referrals to Gatehouse and as required or specified by the Intermediary's regulator (if any) from time to time.
- 3.1.13 Comply with the FCA Rules as applicable to it and implement any measures requested by Gatehouse Bank to enable it to comply with the FCA Rules and, in particular, the FCA Rules on Consumer Duty which require firms to act to deliver and evidence good outcomes for retail customers, act in good faith, avoid foreseeable harm and enable and support retail customers to pursue their financial objectives.

4 Gatehouse Obligations

4.1 Gatehouse agrees that it will:

- 4.1.1 provide to the Intermediary up to date information on the Relevant Services; and
- 4.1.2 provide the Intermediary with such copies of Marketing Materials, and such other documents issued by or relating to Gatehouse and the Relevant Services from time to time as the Intermediary may request.

5 Fees and Expenses

- 5.1 Gatehouse shall pay to the Intermediary the Intermediary Fee for each Client it has placed and who takes up the Relevant Services. For the avoidance of doubt, no fees shall be payable in respect of other Relevant Services provided by Gatehouse to a Client that has been placed with Gatehouse by the Intermediary.
- 5.2 The current scale of fees is set out on Gatehouse's website and Gatehouse shall issue a notification of any change in the Intermediary Fee payable by the publication of a new scale of fees. The Intermediary shall be deemed to have accepted such change, in respect of any Client placed on or after the effective date of such change, if the Intermediary continues to place Clients under these Terms of Business.
- 5.3 The Intermediary agrees that it will comply with any FCA or equivalent Overseas Regulators' rules on inducements and for that purpose will satisfy itself that the payment of the remuneration provided to it by Gatehouse does not impair compliance with the Intermediary's duty to act in the best interests of its clients. It shall also disclose to the Client the existence, nature and amount of the remuneration that it receives under these Terms of Business, keep a record thereof and make such records available to Gatehouse on demand.
- 5.4 The Intermediary will be solely responsible for the payment of any out of pocket expenses incurred in the provision of the Services.



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5.5 If the Intermediary is a member of a third party mortgage club or network with whom Gatehouse has a referral arrangement (“**Third Party**”), fees shall be payable by Gatehouse directly to that Third Party. The Intermediary shall seek payment of its fees from that Third Party, as agreed between that Third Party and the Intermediary, and shall have no recourse to Gatehouse in respect of any fees. In all other cases, the Intermediary Fee shall be paid to the account of the Intermediary notified to Gatehouse by the Intermediary from time to time.

6 Commencement and Termination

6.1 These Terms of Business may be terminated immediately by Gatehouse by notice in writing with immediate effect if:

6.1.1 the Intermediary has breached any of the terms of these Terms of Business which has not been remedied within 14 days after receipt of notice from Gatehouse that the Intermediary is in breach; or

6.1.2 the Intermediary has conducted itself in a manner which, in the opinion of Gatehouse (acting in good faith), has brought or is likely to bring Gatehouse into disrepute; or

6.1.3 the Intermediary becomes bankrupt, insolvent or unable to pay its debts as they fall due or similar proceedings relating to insolvency are filed or initiated against the Intermediary.

6.2 If these Terms of Business are terminated, the Intermediary shall promptly destroy or return all of the information and materials supplied by Gatehouse.

6.3 If these Terms of Business is terminated, this will not affect the rights and obligations accrued up to the date of termination including Gatehouse's obligation to pay the Intermediary any monies due in accordance with these Terms of Business.

6.4 Upon termination in accordance, the rights and obligations of the Parties under these Terms of Business shall terminate and be of no future effect, except that Clauses 7 and 10 shall remain in full force and effect.

7 Confidentiality

Each Party shall at all times protect the confidentiality of information acquired in consequence of these Terms of Business except as may be required to be disclosed by law or regulation. Nothing shall prevent the disclosure of information by either Party to its auditors or legal or other professional advisers.

8 Notices

8.1 Any notice to be given by the Intermediary may be delivered in person or by post addressed to Gatehouse, for the attention of the Chief Legal Officer, at Gatehouse's



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registered office or sent by e-mail to such numbers or address as may be published by Gatehouse for such purpose from time to time.

- 8.2 Any notice to be given by Gatehouse may be delivered in person or by post or e-mail addressed in accordance with the details provided by the Intermediary to Gatehouse from time to time or in person or by post to the Intermediary's registered address.

9 Miscellaneous

- 9.1 Neither Party shall assign all or any of its rights or benefits under these Terms of Business without obtaining the written consent of the other.
- 9.2 The Intermediary shall indemnify and Gatehouse against all or any claims brought against Gatehouse resulting from any breach by the Intermediary of these Terms of Business.
- 9.3 These Terms of Business may only be amended by written agreement of the Parties.
- 9.4 These Terms of Business constitutes the whole agreement between the Parties relating to its subject matter and supersedes any prior terms of business relating to the subject matter.
- 9.5 If any provision of these Terms of Business is held to be illegal, void, invalid or unenforceable, such provision shall be deemed to be deleted from these Terms of Business as if it had not originally been contained in these Terms of Business and the legality, validity and enforceability of the remainder of these Terms of Business.
- 9.6 Nothing in these Terms of Business shall constitute a partnership, joint venture or similar relationship.
- 9.7 Except as expressly set out in these Terms of Business, a person who is not a party to these Terms of Business shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms of Business.
- 9.8 Each Party agrees that it will not claim and waiver any entitlement to receive interest from the other.

10 Governing Law and Jurisdiction

These Terms of Business shall be governed by English law and each of the Parties submits to the exclusive jurisdiction of the English courts in relation to any legal proceedings.