

MM Corporate Finance Brokers Ltd

Terms of Business for financing Commercial Property/Assets

These are the Terms of Business on which MM Corporate Finance Brokers Ltd (“MMCFB”) will act as your broker in respect of your need for mortgage and/or asset finance for your Commercial venture.

MMCFB’s role as your agent

In broking mortgage finance MMCFB will act as your agent at all times. During the period for which MMCFB acts as your broker in respect of mortgage and/or finance you agree that you will not ask anybody else to act for you in this capacity.

What MMCFB will do for you - ‘Our Commitment’

- To keep all information about you confidential unless required by law to divulge this information or requested to do so by you.
- Give you advice and make recommendations
- Use its best endeavours to obtain finance for you
- Make enquiries of suitable lenders
- Tailor a finance facility for you
- Provide you with the correct forms to apply for any required facilities
- Liaise with the lender once applications are submitted
- Track the progress of your application on a regular basis
- Keep you informed of the general progress of your application
- Liaise with insurers as appropriate
- Give you clear instructions as to your position, responsibilities and actions required

The fees for our work and when they are payable

- 1 On acceptance of these terms you will pay us an administration charge of £350 which is non-refundable but will be off-set against the fees payable by you to us in accordance with these terms.
- 2 Our fee for finding you a suitable financial product is an amount up to 1% of the total value of the finance to be advanced to you under a financial product as described in clause 3 below.
- 3 We will be entitled to charge you our fee where:
 - (a) You unconditionally accept an offer for a financial product in circumstances where we introduced you to the financier (or its authorised agent) who provides that product; or
 - (b) You unconditionally accept an offer for a financial product not introduced by us but in circumstances where this has been negotiated based on an alternative offer for a financial product provided by a financier (or its authorised agent) whom we previously introduced to you and you used that offer to obtain a better offer elsewhere;
- 4 The fees will be become due and payable to us on the date on which the finance is advanced to you. If it is payable in instalments then the fee will become payable on the payment of the first instalment.
- 5 There will be deducted from fee payable under clause 2 the administration fee described in clause 1.
- 6 All fees payable to us are non refundable.
- 7 If we receive a fee directly from the provider of the finance to you or its authorised agent, we are not obliged to disclose this to you or account to you for any part of it.
- 8 If after exhaustive negotiations we are unable to help you, we reserve the right to charge you for the number of hours we have worked for you at a rate of £150 per hour, less the administration fee described in clause 1.

Your Commitments

You have to do everything you reasonably can to help MMCFB obtain a suitable facility for you. You must disclose, as honestly and frankly as you can, all information asked for and any other information which might influence MMCFB or a potential lender in making the decision to either act for you or lend to you.

MMCFB may also need to obtain information about you from other people (for example your Solicitor or a credit agency) and by signing and returning these Terms of Business you agree to any such person providing MMCFB with the information for which MMCFB asks. In endeavouring to obtain a facility for you, MMCFB can reasonably disclose information in its possession about you as it thinks appropriate for this purpose.

Ending our Relationship

MMCFB will stop acting as your broker, on one month's notice from either party. However, even after MMCFB has stopped acting as your Broker, all relevant parts of these Terms of Business will continue to apply and any fees due must be paid immediately.

General

By taking finance from a lender, as a direct or indirect result of any introduction or negotiation by MMCFB, you accept that it is suitable for your needs and cannot subsequently allege, as against MMCFB or its officers or agents, that it was not.

You should remember that nobody can guarantee that a loan will be made until it actually arrives. Because this is the case, you must take your own legal advice before you take any irrevocable steps on the basis that a loan will be available to you.

Where there are two of you, your obligations under these Terms of Business apply to both of you jointly and to each of you separately.

These Terms of Business are subject to the laws of England and you and MMCFB agree, in the event of a dispute, to submit to the jurisdiction of the English courts.

Warnings

Your property may be repossessed if you do not keep up repayments on your loans.

We cannot guarantee that your loan or mortgage application will be successful until it is completed

If you would like to accept these terms and conditions please indicate by signing below:

I /We accept the above conditions either on my own or on behalf of

By signing below I can confirm that I am authorised to commit the company to these Terms of Business:

Client Signature:..... Date:

Position:.....