



## **AN AGREEMENT BETWEEN BWG Commercial Finance Specialists Limited and [the client]**

Thank you for appointing BWG Commercial Finance Specialists Limited to act on your behalf in securing the financial requirements. In order to proceed with the application we require you to read, sign and return this agreement to the below address.

BWG Commercial Finance Specialists Limited are full members of the NACFB, National Association of Commercial Finance Brokers, and BWG Commercial Finance Specialists Limited work in conjunction with the NACFB's code of conduct, a copy of which is available upon request or can be downloaded from our web site.

### ***Appointment***

- 1 **The Client appoints BWG Commercial Finance Specialists Limited** to secure (within a reasonable period of time and/or no later than 60 days from the date of the full information required be supplied by the Client and/or their representatives to this Agreement or such additional period as is agreed verbally or in writing between the parties) from a reputable lending source ("the Lender") the issue of an Offer, Heads of terms and/or Decision in Principle of funding ("the Offer") on terms materially equivalent to those sought by the Client (but without regard to any conditions reasonably imposed by the Lender), as recorded in the form of Indicative Terms referred to in paragraph 1 of the Terms and Conditions overleaf

### ***Commitment and commission fees***

- 2 **In consideration** of the appointment the Client will immediately be liable to pay BWG Commercial Finance Specialists Limited:

#### ***non refundable appraisal fee***

- 2.1 a non refundable appraisal fee of £XXX (XXX Pounds) for the purposes of assessing and preparing an application for funding on behalf of the Client ("the application"), payment to be made in within 7 days of Invoice; and
  - 2.1.1 an amount, no greater than the above appraisal fee, will be credited to the Client within 7 days of the completion and funds drawn by BWG Commercial Finance Specialists Limited where completion takes place within one year of this dated agreement.
  - 2.1.2 Where the Client/s do not proceed prior to the issue of Indicative Heads of Terms, Decision in Principle, or Offer the client will be responsible for any reasonable abortive fees as charged by BWG Commercial Finance Specialists Limited with the minimum being that of the appraisal fee as above in clause 2.1.

#### ***Non refundable commission***

- 2.2 with effect from the date of issue of the Indicative Heads of Terms, Decision in Principle or Offer, a non-refundable commission of 1% (one percent) of the value of the loan or £750 (seven hundred fifty pounds) whichever is the greater up to and £1million, for loans in excess of £1million the fee will be 0.75% (three quarters percent), of the proportion in excess of £1million of such funding as agreed in the Indicative Heads of Terms, Decision in Principle or Offer, payment to be made in accordance with clause 3 as set out below.





Clause 3. **When Commission is Payable**

3. Without prejudice to the Client’s liability to pay the commission under Clause 2.2, the commission shall be paid by the Client as stipulated below by BWG Commercial Finance Specialists Limited:

- \*either  a) forthwith on the issue of Indicative Heads of Terms, Decision in Principle, or Offer
- \*or  b) immediately the Client signs his acceptance of the Offer
- \*or  c) on such other date as BWG Commercial Finance Specialists Limited may at their discretion permit once one of the following has been issued; Indicative Heads of Terms, Decision in Principle, or Offer.

\* Box ticked as appropriate

Further I/we hereby agree to pay BWG Commercial Finance Specialists an amount equal to the percentage of the Loan as a Commission indicated in the Indicative Heads of Terms, Decision in Principle, or Offer

I/We hereby give my/our irrevocable authority for our Solicitors to deduct or request the commission from the completion monies and to disburse this amount directly to BWG Commercial Finance Specialists Limited on the date of legal completion or at such time requested by BWG Commercial Finance Specialists as stated in Clause 3.

**SIGNED in acknowledgement and acceptance** of the terms of:

- 1 this Agreement (including the Code of Practice referred to in paragraph 7 overleaf)
- 2 the printed Terms and Conditions incorporated in paragraphs 1 to 8 inclusive overleaf
- 3 the Indicative Terms and Data Protection Act information

This agreement is valid for a period of 5 years (five) from date of either signing and/or written, faxed, emailed or verbal instruction from the Client to proceed with the enquiry, and will provide the basis for and all any future enquiries and or business transaction by the client/s and or any business that the client/s are engaged regardless of current or previous trading entity.

The Client acknowledges that he/she/they has received such independent advice as he/she/they considers necessary before signing this Agreement and that neither BWG Commercial Finance Specialists Limited nor anyone on BWG Commercial Finance Specialists Limited behalf has put any pressure, or other undue influence, on the Client to sign.

The Broker has informed the Client that commission may be paid by the Lender to the Broker and the Client accordingly consents to such payment – see attached Terms and Conditions paragraph 3.2.

The Client authorises does/does not authorise BWG Commercial Finance Specialists Limited to contact them, by any means, with marketing material.

**Signed** ..... Director/Company Secretary,  
.....BWG Commercial Finance Specialists Limited

**Signed** .....  
(The Client/s or an authorised Officer for and on behalf of the Client/s a duly authorised partner for and on behalf of each of the partners in the partnership who shall accordingly be deemed to be liable jointly and severally for the conditions of this Agreement)

**Dated** The .....day of .....200