

REFERRAL AGREEMENT made on: / / 2007

PARTIES

(1) NEEDALOAN LIMITED a company incorporated and registered in England and Wales with company number 5201101 whose registered office is at 24 Forge End, St Albans, Hertfordshire, AL2 3EQ

(2) INTRODUCING COMPANY NAME:

Grid of boxes for company name input.

a company incorporated and registered in England and Wales with company number:

INTRODUCING COMPANIES Co. NUMBER: Grid of boxes for company number input.

REGISTERED INTRODUCING COMPANIES OFFICE ADDRESS:

Grid of boxes for office address input.

(Introducer).

BACKGROUND

(A) Introducer is a financial intermediary which will provide leads to Needaloan. Such leads consist of the name address and contact details of consumers who have expressed an interest in receiving a call or having a meeting with a loan broker to discuss their borrowing needs.

(B) Needaloan is a loan brokerage company who has agreed to acquire regular leads from Introducer on the terms of this Agreement. Needaloan is authorised and regulated by the Financial Services Authority (FSA) to sell insurance. Needaloan's FSA register number is 314896.

(C) Needaloan wishes to assist the leads it acquires from Introducer to obtain secured loans with one of its panel of lenders ("Loans").

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this Agreement.

Broker Fee: the fee paid by a Successful Lead to Needaloan for providing the Loan services.

Commencement Date: the date agreed between Introducer and Needaloan upon which this Agreement shall commence.

Commission: the commission (as set out in the relevant lender's published commission schedule from time to time) paid by the relevant lender to Needaloan for each Successful Lead.

Consumer Protection Legislation: Consumer Credit Act 1974 (as amended by the Consumer Credit Act 2006), The Unfair Terms in Consumer Contracts Regulations 1999, The Consumer Credit (Advertisements) Regulations 2004 and all related or ancillary legislation.

FSA: the Financial Services Authority (or successor to its statutory functions).

FSMA: Financial Services and Markets Act 2000, as amended.

Lead: an item (in a format acceptable to Needaloan and agreed between the parties from time to time) containing the name, address and contact details of a consumer who has been contacted by Introducer and who has confirmed his or her interest in receiving a call from Needaloan. In this Agreement the relevant consumer shall also be referred to as a "Lead" where appropriate.

Price: the sum, being the Commission plus the Broker Fee less a £250 administration fee deducted by Needaloan from the gross amount, multiplied by 50%, to be paid by Needaloan to Introducer for the Services subject to clause 3.3.

Services: the provision of the lead referral services by Introducer in accordance with this Agreement.

Successful Lead: a Lead which results in the payment of a Broker Fee and Commission to Needaloan.

1.2 Any reference in this Agreement to any statute or regulation shall incorporate any amendment or modification of such statute or regulation.

2. INTRODUCER'S UNDERTAKINGS

2.1 In consideration of the payment by Needaloan of the Price in accordance with the provisions of clause 3 below Introducer undertakes to provide the following Services on the terms of this Agreement:

a. Introducer shall supply Leads to Needaloan (in the manner and format agreed in advance by the parties) in accordance with and during the term of this Agreement.

b. Introducer shall promptly comply with any request by Needaloan to satisfy itself that the Leads are being procured in an acceptable manner and that Introducer's procedures are in compliance with all applicable laws and guidelines.

3. PRICE AND PAYMENT

3.1 Subject to clause 3.3 and 3.4 the Price shall be paid by Needaloan to Introducer by cheque or BACS within 3 days of receipt by Needaloan of Commission and Broker Fees for the agreed number of Successful Leads supplied to Needaloan by Introducer.

3.2 The parties may from time to time agree in writing that the Price will increase or decrease from an agreed date.

3.3 Occasionally, following a Successful Lead, the consumer may cancel the Loan, adjust the amount borrowed or vary the Loan resulting in a change to the Commission and/or Broker Fees due to Needaloan. In such circumstances Introducer may be required by Needaloan to immediately repay to Needaloan the amount of any overpayment of the Price. Where there is sufficient monies due to Introducer from Needaloan, Needaloan may deduct such overpayment from such monies.

3.4 Needaloan may withhold any retention money or set off any money it may owe Introducer against any sum which Introducer may owe Needaloan.

4. REFERRAL AND INTRODUCER'S WARRANTIES

4.1 Introducer warrants that:

(a) it shall conduct its business fairly and responsibly and endeavour to ensure that all other persons with whom it has a commercial relationship do likewise;

(b) it shall comply with all laws, codes of conduct, Office of Fair Trading guidelines, statutory regulations and in particular all Consumer Protection Legislation, and the FSMA;

(c) all arrangements made with and for Leads by Introducer and/or its subcontractors, agents and employees shall be in accordance with all relevant laws and applicable guidance and the highest standards of service, professionalism and integrity;

(d) Introducer is an "authorised person" for the purposes of the FSMA and/or holds a current Consumer Credit Licence and is not aware of any reason why such licence should be revoked or varied. Introducer shall notify Needaloan immediately it becomes aware that its authorisation by the FSA is called into question, revoked by the FSA or other body or may be in jeopardy, or its Consumer Credit Licence is limited, revoked or varied;

(e) Introducer shall from time to time notify Needaloan of Introducer's responsibilities as an introducer under the FSMA and other relevant legislation, regulation and guidance;

(f) Introducer's advertisements, promotional and marketing material comply with the Consumer Protection Legislation;

(g) Introducer shall not use the name of Needaloan in any advertisement, promotional or marketing material, or on any website unless with the prior written agreement with Needaloan; and

(h) Introducer's staff are provided with adequate training and are fully conversant with the contents of this Agreement and in particular the canvassing provisions of the Consumer Protection Legislation.

4.2 The Introducer agrees with Needaloan to indemnify Needaloan against all claims, liabilities, costs, expenses, demands, actions, damages or losses (including any direct or indirect consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other professional costs and expenses) (each a Claim) which Needaloan suffers or incurs directly or indirectly arising out of or in connection with:

(a) any failure or alleged failure by the Introducer or any of its officers, agents or employees to comply with Consumer Protection Legislation, FSMA or any other requirement of statute or statutory regulation in relation to this Agreement;

(b) any breach or alleged breach by the Introducer of its obligations under this Agreement;

(c) or otherwise by reason of or in connection with any other matter referred to in or contemplated by this Agreement.

4.3 — 18.1 Continues >

4.3 If any party becomes aware of any Claim that may give rise to a liability under the indemnity in clause 4.2, it will as soon as reasonably practicable notify the other party.

5. NEEDALOAN'S UNDERTAKINGS

5.1 Needaloan shall use its best commercial endeavours to contact the relevant consumer as soon as possible on receipt of the Lead from Introducer in order to discuss the needs and requirements of the relevant consumer.

5.2 Needaloan shall maintain primary contact with the relevant consumer regarding the completion and submission of Loan applications after receipt of the Lead and shall perform its services to Leads with all reasonable skill and care.

6. DATA PROTECTION

6.1 Introducer undertakes that it has and will at all times make the necessary notifications to the Information Commissioner to comply with the Data Protection Act 1998 pursuant to the obligations set out in this Agreement.

6.2 Introducer undertakes that it has and will comply, and will cause its employees, agents and sub-contractors to comply, with the Data Protection Act 1998 and all applicable data protection laws in connection with the performance of its obligations under this Agreement.

6.3 Introducer has the explicit consent of each Lead to communicate and transfer such individual's personal data to Needaloan for the purposes of this Agreement.

6.4 Introducer agrees to indemnify Needaloan against any liabilities, costs and expenses that are incurred or arise out of its failure, or the failure of its employees, agents and sub-contractors, to comply with the Data Protection Act 1998 or other applicable data protection laws.

7. LIABILITY

7.1 Introducer undertakes to fully indemnify and hold harmless Needaloan against any loss or damage that Needaloan may suffer as a result or act or omission on the part of Introducer or its employees.

8. DURATION OF AGREEMENT

8.1 This Agreement shall commence on the Commencement Date and shall continue until it is terminated by either party in accordance with the provisions of clause 9 below.

9. TERMINATION

9.1 This Agreement may be terminated in writing by:

(a) either party if the other commits any material breach of any term of this Agreement and which (in the case of a breach capable of being remedied) shall not have been remedied within 28 days of a written request by the other party to remedy the same;

(b) either party if the other shall go into liquidation, become bankrupt, make a voluntary arrangement with its creditors or have a receiver or administrator appointed;

(c) Needaloan (without further liability) in the event that:
(i) Introducer ceases to be authorised or hold a Consumer Protection Licence in accordance with clause 4.1(d); or
(ii) in the reasonable opinion of Needaloan, Introducer is guilty of misconduct or conduct which is likely to bring the reputation of Needaloan into disrepute or prejudice Introducer's standing or registration with the FSA or to hold a Consumer Protection Licence; or

(d) in writing by either party (without further liability) on 30 days' notice.

9.2 On termination for whatever reason each party will pay any amounts owing to the other within 7 days of termination.

10. CONFIDENTIALITY

10.1 Each of the parties hereto undertakes to the other to keep confidential all confidential information (written or oral) concerning the business and/or affairs of the other that it shall have obtained or received as a result of the discussion leading up to or the entering into of this Agreement.

11. WAIVER

11.1 The waiver by either party of a breach or default of any provisions of this Agreement by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of either party to exercise or avail itself of any right, power or privilege that it has or hereunder operate as a waiver of any breach of default by the other party.

12. NOTICES

12.1 A notice required or permitted to be given by either party to the other shall be in writing addressed to the other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

13. INVALIDITY AND SEVERABILITY

13.1 If any provision of this Agreement shall be found by any court or administrative body to be invalid or unenforceable in whole or in part the validity of the other provisions of this Agreement and the remainder of the provision in question shall not be affected.

14. ASSIGNMENT

14.1 Neither party shall be entitled to assign this Agreement nor all or any of their rights and obligations hereunder without the prior written consent of the other.

15. THIRD PARTIES

15.1 No person who is not a party to this Agreement shall have the right to enforce any term of it against Needaloan.

16. ENTIRE AGREEMENT

16.1 This Agreement constitutes the entire agreement between Introducer and Needaloan and supersedes any previous agreement or understanding and may not be varied except in writing between the parties.

17. NO PARTNERSHIP

17.1 Nothing in this Agreement is intended to, or shall be deemed to, constitute a partnership or joint venture between the parties.

18. LAW

18.1 This Agreement is governed by and shall be construed in accordance with English Law and the parties hereto agree to submit to the exclusive jurisdiction of the English Courts.

SIGNED by the parties on the date of this Agreement Executed by NEEDALOAN LIMITED acting by:

NAME OF DIRECTOR:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNED:

DATE:

Executed by [INTRODUCER] acting by:

NAME OF DIRECTOR:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNED:

DATE: