

Fixed Sum Loan Agreement and Pawn Receipt

This is a copy of your Agreement for you to keep. Your loan is being provided through the Unbolted Peer-to-Peer lending platform. This Agreement constitutes a regulated credit agreement for the purposes of the Consumer Credit Act 1974, but as the Lenders are not commercial lenders, the regulatory protections afforded to you differ from those afforded to borrowers under regulated credit agreements made with commercial lenders. This Agreement sets out your rights and obligations in connection with the loan (including a notice about your cancellation rights) and you should read the entire document carefully.

This Agreement is made

between:

- (1) Open Access Finance Ltd, acting for itself ("**Unbolted**") and acting in its capacity as agent for each Lender identified by a unique Lender Reference Number as made available for your information on the Website ("**our, we or us**");
- (2) Open Access Finance Ltd, acting in its capacity as security trustee (which shall include any successors and assigns of this role) ("**Security Trustee**");
- (3)

("Borrower")

Unbolted is a trading name of Open Access Finance Ltd, which is authorised and regulated by the Financial Conduct Authority with permissions to operate an electronic system in relation to lending under firm reference number 741896.

Contact information of Unbolted

Email address: support@unbolted.com Telephone: 02035671300

1. Loan Term Sheet

Loan Reference Number	
Lender Reference Number	available on the Website, at below address:
Loan Amount (being the aggregate of all Loans)	
Set-up Fees	at
Total Loan Capital	(Loan Amount + Set-up Fees)
Loan Start Date	
Loan Term	6 months
Loan End Date	
Total Amount Payable ; by one instalment repayment of	on
Interest per month of	at per month
APR	
Total charges for credit	Comprising of monthly interest charges, ongoing monthly fees to Unbolted and Set-up Fees added to the Loan Amount at the outset.

Definitions and Interpretation

Terms not defined in this Agreement shall have the meaning given to them in the terms and conditions applicable to borrowers using the Website (the "**Terms and Conditions**").

The interpretation clauses set out in clause 2 of the Terms and Conditions are, as applicable, incorporated into this Agreement.

Early Repayment

You can settle this Agreement at any time by giving notice in writing and paying off the amount, or part of the amount, you owe under this Agreement which may be reduced by a rebate, as described in clauses 5.2 of this Agreement in Section 3.

Charges on Default

We and the Security Trustee each have the right to amend the amounts of the default charges detailed below to reflect any change in the cost incurred in dealing with your default of the terms of this Agreement. These amounts will be deducted from the sale of the Pledged Asset.

You may be charged Interest at a daily rate until the date of payment. You may also be charged for both our and the Security Trustee's (including our sub-contractors' and delegates') reasonable expenses in enforcing the terms of this Agreement. These expenses will include (but not be limited to):

- vendor commission and/or other costs charged by auction houses or appointed selling agents;
- the costs of repairs to the Pledged Asset and transport of the Pledged Asset, if any are incurred; and
- our and the Security Trustee's time and management costs incurred in the process of dealing with your default of the terms of this Agreement.

2. Pledged Asset held as Security for the Loan

The assets described in Schedule 1 has been provided by you as security for the Loan.

NOTICE TO THE BORROWER (IMPORTANT - YOU SHOULD READ THIS CAREFULLY)

Right to Redeem Assets: If you pay the amount you owe, you may redeem the Pledged Asset at any time before the Loan End Date.

IF YOU DO NOT REDEEM THE PLEDGED ASSET ON OR BEFORE THE LOAN END DATE, YOU MAY LOSE YOUR RIGHT TO REDEEM THE PLEDGED ASSET AND WE MAY SELL THE PLEDGED ASSET TO REPAY THE LOAN.

Unredeemed Assets

- a. A Pledged Asset not redeemed on or before the date specified above may be sold by the Security Trustee, but the Pledged Asset can be redeemed until it is sold.
- b. Interest is payable to the Lenders pursuant to the term of this Agreement until the actual date the Loan is repaid.
- c. We will provide you with 14 days' written notice of our intention to sell the Pledged Asset.
- d. When a Pledged Asset has been sold you will receive information about the sale. If the proceeds (less expenses) are more than the amount that would have been payable to redeem the Pledged Asset on the date of the sale, you will be entitled to receive the extra amount.
- e. If the proceeds are less than the amount you owe, neither the Lenders, nor any of their agents (including us and the Security Trustee), successors or assignees may pursue you for the shortfall.
- f. Your total financial liability (from capital, interest and all charges) under the agreement cannot amount to more than the proceeds of sale of the Pledged Asset.

3. Terms and Conditions

1. Definitions and Interpretations

Borrower	You, the borrower under this Agreement;
Interest	sum of monthly interest charges payable to Lenders for committing funds to the Loan and fees payable to us for the services provided to you, as specified in the Loan Term Sheet in Section 1;
Lender	each individual or entity as identified by their unique Lender Reference Number set out on the Website (exact web address provided in Loan Term Sheet in Section 1) who has agreed to the terms of this Agreement and who has funded a Loan to you through our Website,;
Loan	a loan facilitated by us and made to you by each Lender pursuant to the terms of this Agreement and in return for which you have granted a pledge over the Pledged Asset to the Security Trustee;
Loan End Date	as per the Loan Term Sheet in Section 1;
Pledged Asset	an asset or group of assets provided by you as security for a Loan;
Set-up Fees	a one-time fee, added to the Loan on the date of this Agreement to cover, amongst other costs, the valuation and Pledged Asset handling costs incurred by us in facilitating the Loan between the Lenders and you;
Secured Parties	Unbolted (for all Loan Management Fees and other fees incurred pursuant to its role as agent of each Lender), the Security Trustee and each Lender; and
Security Agreement	either this Agreement, or a separate security agreement between the Borrower and the Security Trustee, pursuant to which the Borrower creates a Security Interest over the Pledged Asset in favour of the Security Trustee for the benefit of the relevant Lenders;
Security Trustee	Such appropriately authorised person as we may appoint from time to time to hold the relevant Security Interest over the Pledged Asset in accordance with the terms of this Agreement and who, at the date of this Agreement, is Open Access Finance Limited.

2. Loan Particulars

- 2.1. Notwithstanding our role as agent of each Lender, by executing this Agreement, you agree that the terms of this Agreement create a direct and separate contractual relationship between you as Borrower and each Lender as lender of the amount set out against his or its unique Lender Reference Number set out in the Website (exact web address provided in Loan Term Sheet in Section 1).
- 2.2. We do not participate in the funding of Loans and are not a Lender for the purpose of this Agreement or any other Loan Agreement. Furthermore, we do not assume any Lender's rights (by assignment, novation or operation of law), or receive any form of credit (as defined in the FCA Rules) under any Loan Agreement.
- 2.3. Once this Agreement has been executed, we will arrange for the Loan Amount to be paid into your Nominated Account.
- 2.4. The interest charges, fees and total amount repayable are set-out in the Loan Term Sheet in Section 1.
- 2.5. Unbolted will collect all amounts due from you pursuant to the terms of this Agreement, including (but not limited to) the Loan Amount and Interest payable thereon and any fees or expenses payable as a result of your default of the terms of this Agreement.
- 2.6. Using the amounts collected from you, we will pay the Lenders the principal and interest due to them.

- 2.7. This agreement is secured by a pledge over the Pledged Asset which is detailed in the Pledged Asset held as Security for the Loan in Section 2 pursuant to the terms of the Security Agreement.
- 2.8. You hereby authorise the Security Trustee to hold the Pledged Asset in accordance with the terms of this Agreement and the terms of any Security Agreement.
- 2.9. The Security Trustee will not discharge the pledge and you will not be entitled to the return of the Pledged Asset until you have repaid all monies due under this Agreement.

3. Borrower Warranties

- 3.1. As the Borrower, you warrant that you have good and marketable title to the Pledged Asset, free from all encumbrances.
- 3.2. As the Borrower, you warrant that none of the Pledged Asset is a forgery and that the manufacturer, material, brand, authorship, period, culture or origin of each Pledged Asset is as described by you in your application and all other correspondence with us.
- 3.3. As the Borrower, you warrant that you are not aged under 18.
- 3.4. As the Borrower, you warrant that you will not carry out the activities of a credit broker and you do not lend money to other people in the course of a business.
- 3.5. As the Borrower, you warrant that you do not hold a consumer credit license (interim or final) from the Financial Conduct Authority.

4. Right of withdrawal

- 4.1. You have a right to withdraw from this Agreement within 14 days without giving any reason. This right lasts to the end of the 14th day starting with the day after this Agreement is executed. You can tell us you want to withdraw by completing the required withdrawal/early repayment action on the Website after logging in with your username and password. Alternatively you can email or call us on numbers provided at the top of this Agreement.
- 4.2. If you do withdraw, you are required to pay, without delay and no later than 30 calendar days after giving notice of withdrawal, daily Interest accrued from the date the Loan Amount was provided to the date of repaying it. The Pledged Asset will be returned to you only after clearing all dues, including any transportation costs you agree to pay in accordance with clause 5.6.
- 4.3. The amount of Interest payable each day is set out in in the Loan Term Sheet in Section 1. You can pay us by bank transfer from your Nominated Account only to

Account Holder Name: Unbolted Client Saver Account
Bank: Barclays Bank
Account No: 70322334
Sort Code: 20-10-53

5. Repayment and Redemption

- 5.1. You have the right to repay what you owe under this Agreement early, either in full or in part, without being charged any additional or early repayment fees. The payment date if before the Loan End Date will be the **“Early Pay Date”**.
- 5.2. The loan is for the fixed period set out in the Loan Term Sheet in Section 1, but if repaid early in whole or part, a rebate will apply to the total amount you owe to us under the Loan.
 - 5.2.1. In the event of early repayment in full, the rebate due will be equal to the monthly Interest multiplied by the number of months, which may be a fractional number, between Early Pay Date and the Loan End Date (**“Remaining Term”**).
 - 5.2.2. In the event of partial payment, such payment will be used to pay off the accrued monthly Interest for the preceding months. The surplus (if any) will be used to pay off the Loan capital. In such cases, the monthly Interest payable for the Remaining Term will be reduced in proportion to the capital repaid.
- 5.3. On full repayment of all your obligations under this Agreement, the Pledged Asset will be deemed to have been redeemed.

6. Reporting

- 6.1. At all times, you will have access through our Website to details of your current loans, including Loan End Date and total amount owed under the loan. After any repayment, we will also provide you with a statement of your account.
- 6.2. For more information on the reporting facilities we provide, please refer to the Terms and Conditions you agreed to while applying to borrow through the Website.

7. Default and non-redemption

- 7.1. Seven days before the Loan End Date, we will write to you on email to let you know that the redemption period of your Pledged Asset is due to expire, along with total amount that is repayable by you.
- 7.2. If you fail to pay the amounts you owe pursuant to this Agreement and redeem your Pledged Asset, we will write to you again immediately after the Loan End Date to let you know that you have defaulted under this Loan Agreement, that the security that you have provided to the Security Trustee is now enforceable and about our intention to sell your Pledged Asset after another 14 days.
- 7.3. You agree that in the event that you default on this Loan (as provided in clause 7.2), fail to redeem your Pledged Asset, or fail to comply with any material obligations of this Loan Agreement, the Security Trustee will enforce the security over your Pledged Asset for the benefit of each Lender. This means that your Pledged Asset will be sold either by public auction or private treaty (as set out below), and the sale proceeds applied towards the sums outstanding under this Agreement.
- 7.4. Once the Security Trustee has started sale proceedings, we will write to you to let you know of the processes and intended time frames within which we reasonably expect to conclude them, along with the indicative associated costs to you.
- 7.5. Once we have completed sale of your Pledged Asset, we will write to you to let you know the outcome of the sale and if any surplus is due to you from the sale proceeds.
- 7.6. If you fail to repay the Loan in full when it becomes due, Interest will continue to be charged at the rate specified in Section 1 until the amount due under this Agreement is paid in full by you or as a result of the application of the sale proceeds of the Pledged Asset to the amount you owe under this Agreement which includes the fees payable pursuant to clause 7.8.
- 7.7. When the security over the Pledged Asset is enforceable, and prior to its sale, we may, at our discretion but at your cost, make such reasonable repairs or improvements to the Pledged Asset as we deem necessary. We may deliver it to a third party approved by us to facilitate the sale of the Pledged Asset, or any of it, or to try to achieve an improved sale price and the cost of that shall be a sum payable by you under this Agreement.
- 7.8. Once we have started sale proceedings, any vendor commission due to our sub-contracted auction houses or selling agents and for costs incurred by them in preparation of the Pledged Assets for sale remain payable by you. Such costs and any costs incurred in accordance with clause 7.7 must be paid if the Pledged Asset is to be redeemed before it is sold.
- 7.9. We may choose to sell a Pledged Asset by private treaty, if we reasonably believe that it will be in the best interest of the Lenders (as a group). Where we sell the Pledged Asset by private treaty, such sale may be effected at our sub-contractors or delegates premises or at any other trade premises which we may at our sole discretion determine, and we shall be entitled to accept any reasonable offer for the Pledged Asset according to the market conditions prevailing at the time of any such offer.
- 7.10. Where the Pledged Asset comprises more than one Pledged Asset, the net proceeds of sale shall mean and refer to the net proceeds of sale of all the Pledged Assets for all purposes, including the purposes of this Agreement. However, we shall not be obliged to sell the Pledged Asset as one lot, or on one date, and the date of sale shall be the date of sale of the last Pledged Asset.
- 7.11. If there is any surplus following the sale of the Pledged Asset and deduction of all interests, fees and charges, including those payable under clause 7.8, we will return any surplus to you within 10 working days.
- 7.12. You shall not in any circumstances be entitled to interest on any surplus, which arises on the sale of the Pledged Asset.

- 7.13. If the proceeds are less than the amount you owe, no Lender will, and no agent of a Lender, (including us and the Security Trustee), successors or assignees will pursue you for the shortfall.
- 7.14. Your total financial liability (from capital, interest and all charges) under this Agreement cannot amount to more than the proceeds of sale of the Pledged Asset.

8. Storage and Insurance of Pledged Asset

- 8.1. We will store the Pledged Asset in appropriate safe and secure storage until they are shipped back to you or delivered to auction. We will take reasonable care of the Pledged Asset while in our possession but will be under no obligation to take any special care or arrange for any specialised storage, unless we have explicitly committed to do so.
- 8.2. The Security Trustee or its authorised sub-contractors or delegates in possession of your Pledged Asset, will insure the Pledged Asset to their Final Valuation (as noted in Pledged Asset held as Security for the Loan in Section 2) until they are redelivered to you or delivered to auction.
- 8.3. You must also ensure that you can produce photograph(s) of the Pledged Asset as well as at least one document per Pledged Asset, which will prove ownership. Please note that it is your responsibility to keep safe all documentation relating to the Pledged Asset that would be useful in support of an insurance claim, including, but not limited to any purchase receipts, certificates, valuations, insurance documents or photos. You should be aware that the insurance companies retain the right to request further information from you and to refuse any claims that it suspects are unwarranted.
- 8.4. You agree that we are not liable in any way if our insurers refuse any insurance claims in relation to the Pledged Asset.
- 8.5. We are not obliged to provide access to the Pledged Asset or any report on the condition of the Pledged Asset while they are in our possession or in possession of any of our authorised sub-contractors or delegates, including companies dealing in logistics or storage of the Pledged Asset. We may choose to provide reports regarding the condition of the Pledged Asset at the Borrower's request, at our absolute discretion and in all such cases, a reasonable charge shall be made for the time and costs incurred in preparing such report. The total charge for credit is calculated on the assumption that no such charge will arise.

9. Enquiries by Police and Counterfeit Goods

- 9.1. You agree and acknowledge that we, the Security Trustee or any of its sub-contractors or delegates are each authorised to provide information to the police in respect of your Pledged Asset, should they request. In the event that the Police in any circumstances require possession of the Pledged Asset, you authorise the Security Trustee to surrender possession of the Pledged Asset to the police, provided that a receipt or similar proof of collection is obtained, which will be provided to you on request.
- 9.2. Where, the Security Trustee or any of its sub-contractors or delegates have surrendered any or all of the Pledged Asset to the police, the fact that the police are in possession of it shall for all purposes deemed reasonable cause for our, the Security Trustee's or any of our sub-contractor's or delegate's refusal to deliver it to anyone entitled thereto. If the Pledged Asset is found to be fraudulent or stolen by the police, this will be considered to be an event of default under this Agreement and all monies in connection with this Agreement shall become immediately repayable and that you may be pursued through court action for recovery of all amounts due to the Secured Parties under this Agreement.

10. Complaints and Liability

- 10.1. If you are not satisfied with our service, we have a complaint handling process that you can use to resolve such matters. You can contact us by phone on: 020 3567 1300, by post at: Unbolted, 27 Clements Lane, London, EC4N 7AE or by email at complaints@unbolted.com. You may also have rights to refer unresolved complaints to the Financial Ombudsman Service. Further details are available from the Financial Ombudsman Service at www.financial-ombudsman.org.uk. You may request a copy of our complaints-handling procedure at any time.
- 10.2. Subject to the Terms and Conditions, we will act in good faith and with due diligence in providing the Loan Management Services. We accept responsibility for loss to you only to the extent that such loss is due to our negligence, willful default or fraud in the provision of the Loan Management Services. For the avoidance of doubt, nothing in these terms or the

Agreement shall exclude or restrict any liability we have to you under the applicable law and regulation.

11. Notices

- 11.1. We may send any communications to you at the email address you used to register with the Website as a Borrower or any updates that you have made to the email address after registration.
- 11.2. You may communicate with us by email at support@unbolted.com. If we require information to be sent to us by post, this should be sent to: Unbolted, 27 Clements Lane, London, EC4N 7AE. 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: 020 3567 1300. Telephone calls may be recorded or monitored for our mutual protection.

12. Variation and assignment

- 12.1. As further detailed in the Terms and Conditions, we may, at any time, amend the terms of this 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 the Loan Management Fees and charges or the level of service provided by us. Any amendment that adversely affects you will not apply to sums already borrowed by you.
- 12.2. We may amend the terms of this Loan Agreement as agent for each Lender if we believe it necessary in order to respond proportionally to changes in law and regulations.
- 12.3. We may also amend the terms of this 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 Loan Management Services.
- 12.4. 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.
- 12.5. As further detailed in the Terms and Conditions, any Lender may transfer, by way of novation, its rights under its Loan to you to a third party without providing notice to you. We will effect such transfer on behalf of the relevant Lender in our capacity as their agent for this purpose.
- 12.6. You may assign your rights to redeem the Pledged Asset under the Agreement to a third party. To do so, you must notify us by email to support@unbolted.com of your intention to do so and the full name, gender, current address, date of birth and contact details of the third party you wish to assign the redemption rights to. We reserve the right to refuse to accept repayments from and release the Pledged Asset to any person or entity unless, acting in our discretion, we are able to do so in compliance with our anti-money laundering obligations.

13. Interpretation

- 13.1. 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.
- 13.2. If, at any time, the Security Trustee is a person other than Open Access Finance Ltd, the Security Trustee shall have the right to enforce those provisions of this Agreement that relate to it as if it were a party.
- 13.3. 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 (including the Security Trustee in the circumstances referred to in clause 13.2 above or assignees of a Lender in accordance with clause 12.5) 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.
- 13.4. 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.

- 13.5. 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.
- 13.6. The Agreement is supplied in English, and we will only be required to communicate in English during the course of our relationship with you.

14. Electronic signature

This is an important document. Before you sign it, you should read it carefully and make sure you understand what it means and what its effects will be. Sign it only if you want to be legally bound by its terms.

- 14.1. You acknowledge that by signing this Agreement:
 - 14.1.1. you have read and understood these terms and conditions and agree to be bound by them.
 - 14.1.2. notwithstanding our role as agent of each Lender, you are entering into a separate Loan with each Lender identified by a unique Lender Reference Number as made available on the Website.
- 14.2. You will thereby provide an electronic signature, which will have the same effect as if you had signed these terms and conditions in writing.

SCHEDULE

Pledged Asset held as Security for the Loan

Asset Type	Description	Final Valuation (Insurance Amount)
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