



(1) RETAIL MONEY MARKET LTD

-and-

(2) [LAW FIRM NAME]

LAW FIRM TERMS

THIS AGREEMENT is made on _____ (the 'Agreement')

BETWEEN

- (1) **RETAIL MONEY MARKET LTD** (Company no. 07075792) whose registered office is at 6th Floor, 55, Bishopsgate London EC2N 3AS ('RateSetter'); and
- (2) **[INSERT LAW FIRM NAME]** (Company no. [XXXXXXXXXX]) whose registered office is at [insert registered address] (the 'Law Firm'),

together the 'Parties' and each a 'Party'.

BACKGROUND:

- (A) RateSetter operates a technological platform (the 'RateSetter Platform') on www.ratesetter.com and other websites operated by or on behalf of selected partners of RateSetter. The purpose of the RateSetter Platform is to facilitate the arrangement of credit agreements between borrowers and lenders.
- (B) The Law Firm is a legal practice whose clients may require finance to cover the cost of legal fees and disbursements and associated VAT incurred in connection with litigation and dispute resolution services provided by the Law Firm, prior to the receipt of any settlement amounts from such legal proceedings.

1 DEFINITIONS AND INTERPRETATION

1.1 The following definitions and rules of interpretation apply in this Agreement:

Application means the Initial Application and any Loan Request;

Client Account means the Law Firm's client account, the details of which the Law Firm will provide to RateSetter and it shall update RateSetter with any changes from time to time;

Client means a client or prospective client of the Law Firm who is considering entering into Proceedings;

Client Loan means a loan provided to a Client following a Loan Request pursuant to a Loan Summary Document for the purposes of funding incurred costs of Proceedings (including fees, disbursements and VAT) for which the Law Firm is acting on the Client's behalf;

Complaint means any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a Client about any product or service provided by the Law Firm or RateSetter;

Confidential Information means all knowledge and information relating to the trade, business, activities, operations, organisation, finances, processes, dealings, specifications, methods, designs, formulae and technology of and concerning the parties and includes any unique password(s) assigned to the Law Firm by RateSetter;

Data Protection Laws: (i) unless and until the GDPR is no longer directly applicable in the UK, the GDPR and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK and then (ii) any successor legislation to the GDPR or the Data Protection Act 2018.

Data Subject has the meaning given to it in the Data Protection Laws;

Deed of Assignment means the assignment agreement, in a form satisfactory to RateSetter as updated from time to time, under which the Client assigns all or such portion of the Settlement Amount (when received) to the Security Trustee (to hold on trust for RateSetter and the RateSetter Lenders) as is required to repay that Client's outstanding debt to the RateSetter Lenders in accordance with each Client Loan the Client has entered into;

Document Pack has the meaning ascribed to it in clause 4.4;

Eligible Funds means cleared funds available on the RateSetter Platform as RateSetter, in its absolute discretion, so determines;

Facilitate means RateSetter, via the RateSetter Platform:

- (a) placing an order on behalf of the Client;
- (b) identifying Eligible Funds to fulfil the order;
- (c) matching the order with RateSetter Lenders to whom the Eligible Funds belong; and
- (d) facilitating the Client entering into a Loan Summary Document with those RateSetter Lenders;

Good Industry Practice means standards, practices, methods and procedures conforming to the Law and the degree of skill and care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person or body engaged in a similar type of undertaking under the same or similar circumstances;

Initial Application means the request for credit submitted by the Law Firm to RateSetter, in a form satisfactory to RateSetter, requesting that RateSetter agrees to Facilitate Client Loans on behalf of a Client. This shall include the Law Firm providing evidence satisfactory to RateSetter that the Client is creditworthy and any other information that RateSetter may reasonably require from time to time;

Law means any applicable Act of Parliament, subordinate legislation within the meaning of Section 21(1) of the Interpretation Act 1978, regulatory policy, guidance or industry code, judgment of a relevant court of law, or directives or requirements or any regulatory body of which the relevant Party is bound to comply;

Loan Request means written confirmation from the Law Firm to RateSetter requesting that funds are paid to the Client Account of the Law Firm to pay legal fees of the Client (either already incurred or to be paid on account) along with evidence, in a form satisfactory to RateSetter, showing the amount that is due and payable by the Client;

Loan Summary Document means a credit agreement entered into between one or more RateSetter Lenders and a Client;

Marketing Material means any advertising, marketing or other promotional or informational material provided by RateSetter to the Law Firm in connection with this Agreement from time to time;

Marks means any logo, registered trademark, trading name, registered company name or other brand or company identification mark used in the Marketing Materials;

Personal Data has the meaning given to it in the Data Protection Laws;

Processor has the meaning given to it in the Data Protection Laws;

Proceedings means divorce proceedings disputes arising under the Civil Partnerships Act 2004 or the Marriage (Same Sex Couples) Act 2013 or any other related disputes where the Law Firm agrees to act for its client and RateSetter agrees to Facilitate a Client Loan;

RateSetter Lenders means those individuals or entities who have registered as investors on the RateSetter Platform;

RateSetter Platform has the meaning set out in the background information of this Agreement;

Records has the meaning set out in clause 9.1;

Repayment Amount means, for each Client, the total amount owing including any interest and fees, under all Client Loans, accrued up to and including the date of repayment;

Repayment Date has the meaning set out in clause 6.3;

Security Trustee means Security Trustee Services Limited incorporated and registered in England and Wales under company registration number 08492303, the registered office of which is at 55 Bishopsgate, London EC2N 3AS;

Settlement Date means, for each Client, the date on which Proceedings come to an end either by way of a judgment granted in its favour by a court or the Client otherwise agreeing to settle their Proceedings in any other way;

Settlement Amount means the financial and other settlements that a Client receives to settle its Proceedings, either by way of a judgment granted in its favour by a court or by the Client otherwise agreeing to settle their Proceedings in any other way; and

SRA Code of Conduct means the Solicitors Regulation Authority Code of Conduct 2011, as updated and amended from time to time.

- 1.2 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made under that statute or statutory provision.
- 1.3 A reference to writing or written includes e-mail.
- 1.4 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.5 References to clauses and the schedules are to the clauses and schedules of this Agreement;

2 COMMENCEMENT AND DURATION

This Agreement shall commence on the date it has been signed by both parties and shall continue in force until terminated in accordance with clause 12.

3 LAW FIRM'S RIGHTS AND OBLIGATIONS

- 3.1 In performing its duties under this Agreement, the Law Firm shall ensure:
 - (a) it acts with reasonable care, due diligence and skill and in accordance with Good Industry Practice and the SRA Code of Conduct; and
 - (b) if providing information to RateSetter about a prospective Client, that to the best of their belief and knowledge, the information provided is complete, true and accurate.
- 3.2 By entering into this Agreement, the Law Firm understands that it shall become entitled to send Initial Applications and Loan Requests to RateSetter on a non-exclusive basis.
- 3.3 The Law Firm may charge the Client reasonable fees for responding to any general queries a Client may have in connection with a Client Loan ("**Loan Query Fees**"). The Law Firm will clearly inform the Client where it charges Loan Query Fees. The final invoice in which the Law Firm may charge Loan Query Fees to the Client shall be the first invoice following the Settlement Date, which must be invoiced within two months of the Settlement Date.
- 3.4 The Law Firm shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorised to bind RateSetter in any way. The Law Firm shall

not make or enter into any contracts or commitments or incur any liability for or on behalf of RateSetter.

4 INITIAL APPLICATIONS

- 4.1 On receipt of an Initial Application, RateSetter shall either:
- (a) notify the Law Firm whether it has approved or declined the Initial Application; or
 - (b) if RateSetter determines the Initial Application is incomplete, incorrect or it reasonably requires further information, notify the Law Firm of the further information it reasonably requires.
- 4.2 On receipt of such further information, RateSetter shall decide if it approves or declines the revised Initial Application.
- 4.3 RateSetter shall be under no obligation whatsoever to follow up any Initial Application or to enter into an agreement with any prospective Client and shall have the right in its absolute discretion to reject any Initial Application.
- 4.4 If RateSetter notifies the Law Firm that it has accepted an Initial Application in accordance with clause 4.1(a) or 4.2 RateSetter shall provide the Law Firm by email with the:
- (a) important information about your loan;
 - (b) how does your family finance loan work? document;
 - (c) sample Loan Summary Document; and
 - (d) Deed of Assignment (including the client instruction letter and notice to spouse),
- together the “**Document Pack**”.
- 4.5 On receipt of the Document Pack the Law Firm shall explain to the Client the key terms of the relevant documents in the Document Pack or it shall direct the Client to take appropriate independent legal advice.

5 LOAN REQUESTS AND DRAWDOWNS

- 5.1 On receipt of a valid Loan Request, RateSetter shall, subject to clause 5.3, send to the Client:
- (a) the important information about your loan; and
 - (b) a Loan Summary Document, signed by RateSetter, reflecting the amount requested in the applicable Loan Request in each case.
- 5.2 On receipt of the signed and dated Loan Summary Document from the Client, RateSetter shall:
- (a) use its reasonable endeavours to Facilitate the Client Loan and transfer the amount borrowed by the Client in the Loan Summary Document to the Client Account; and
 - (b) provide a copy of the executed Loan Summary Document to the Client.
- 5.3 The Law Firm understands that, due to the nature of the RateSetter Platform, there may be exceptional circumstances that mean that RateSetter is unable to Facilitate all or part of any Client Loan where there are insufficient Eligible Funds available to do so.
- 5.4 The minimum amount to be drawn down under any Loan Summary Document shall be £2,500.
- 5.5 In respect of each Client, as soon as the Law Firm becomes aware, the Law Firm shall promptly update RateSetter in the event that:

- (a) it ceases to act on behalf of that Client in respect of any Proceedings;
 - (b) there is a material increase in the expected amount of fees and disbursements, or other costs, in respect of any Proceedings;
 - (c) the Law Firm acting reasonably considers that a Client may be or may become unable to repay the total amount owed under that Client Loan; or
 - (d) there is any other material change that is likely to affect the outcome of Proceedings or the Client's ability to repay.
- 5.6 Unless agreed otherwise in writing between the Parties, any Loan Summary Document sent to a Client by RateSetter will remain valid for a period of 30 calendar days.
- 5.7 If a Client withdraws from any Loan Summary Document, in accordance with any legal or contractual right to do so, the Law Firm shall, to the extent that the corresponding fees (including VAT), disbursements and other costs have not already been incurred, promptly return to RateSetter any money it holds on account for that Client in respect of that Loan Summary Document.

6 SETTLEMENT

- 6.1 The Law Firm will take all reasonable steps to ensure that all Settlement Amounts for each client shall be paid directly to the Law Firm and shall follow the process in this clause 6 prior to paying any Settlements Amounts to the Client or any other third party.
- 6.2 Within seven business days of the Settlement Date, the Law Firm shall provide to RateSetter such relevant information concerning the settlement as RateSetter may reasonably require. This shall include the Settlement Amount along with any risks or issues associated with that Client's ability to repay its outstanding Client Loans.
- 6.3 Once the Law Firm is holding the Settlement Amount, it shall promptly inform RateSetter of the date it is able to discharge its Client's outstanding RateSetter loans, such date being no more than 14 days from the date it received its Client's funds (the "**Repayment Date**").
- 6.4 On receipt of the information set out in clause 6.2, RateSetter shall promptly send the Law Firm a statement setting out the Repayment Amount.
- 6.5 On receipt of the statement setting out the Repayment Amount, the Law Firm shall pay the Repayment Amount to RateSetter within 3 business days or by the date provided under clause 6.3, whichever is the later.
- 6.6 In the event that the Repayment Amount is not sent to RateSetter by the Repayment Date, RateSetter reserves the right to charge the Law Firm any interest accrued under the relevant Loan Summary Documents and any other associated costs and fees reasonably incurred by RateSetter due to the late payment of the Repayment Amount.
- 6.7 If any Settlement Amount is sent directly to a Client in error the Law Firm shall, to the extent practicable, provide RateSetter with reasonable assistance in recovering such amounts it is owed under relevant Loan Summary Documents.
- 6.8 If a Client, due to the fault of the Law Firm, receives any Settlement Amount before the Repayment Amount has been paid to RateSetter the Law Firm shall indemnify and keep indemnified RateSetter from and against any and all financial loss suffered or incurred by it arising from any such Settlement Amount being incorrectly paid to the Client.
- 6.9 To the extent the Law Firm does not act as the conveyancing solicitor in relation to the sale of any property forming part of the Settlement Amount it shall, in accordance with the client instruction letter, notify the conveyancing solicitor of the existence of the Client Loan(s) and Deed of Assignment.

- 6.10 Where the cash elements of the Settlement Amount are insufficient to cover the cost of repaying the Repayment Amount the Law Firm shall pay RateSetter any funds of the Settlement that are available to partially settle the Repayment Amount, following which RateSetter has a right to issue to the Client an invoice for any remaining sums, and may commence proceedings in respect of those sums as they may decide.

7 AUTHORISATIONS, REGISTRATION AND COMPLIANCE

The Law Firm shall at all times (at its own expense unless expressly agreed otherwise) ensure that in the performance of its duties under this Agreement:

- (a) it complies in all material respects with all Laws which apply to it;
- (b) it has and maintains all necessary authorisations and licences that may be required under relevant Law;
- (c) it complies with the Bribery Act 2010 and any other applicable laws relating to the prevention of bribery, including ensuring that it has in place adequate procedures to prevent bribery; and
- (d) it does not engage in any commercial practice which is prohibited by the Consumer Protection from Unfair Trading Regulations 2008.

8 DATA PROCESSING

- 8.1 Both parties will comply with all applicable requirements of the Data Protection Laws.
- 8.2 The Parties acknowledge and agree that for the purposes of the Data Protection Laws, each Party is an independent controller of Clients' data.
- 8.3 Each Party will:
- (a) ensure that it has all necessary consents and notices in place to enable lawful transfer of Personal Data for the duration and purpose of this Agreement;
 - (b) give full information to any Data Subject whose Personal Data may be processed under this Agreement;
 - (c) only process Personal Data pursuant to this Agreement for the duration and purpose of this Agreement;
 - (d) provide such assistance as is reasonably required to enable the other Party to comply with requests from Data Subjects to exercise their rights under the Data Protection Laws within the time limits imposed by the Data Protection Laws;
 - (e) not retain or process Personal Data for longer than is necessary to carry out its obligations under this Agreement and Data Protection Laws;
 - (f) ensure that it has in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it);
 - (g) ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential;

- (h) not process and/or transfer, or otherwise directly or indirectly disclose, any Personal Data in or to countries outside the European Economic Area unless the principle set out in Article 5(1)(f) of the GDPR and collectively the principles set out in Article 44 and 46(2)(c) of the GDPR respectively have been complied with in respect of all such transfers of Personal Data to destinations outside the European Economic Area.

8.4 The types of Personal Data types shared between the Parties during the term of this Agreement shall include name, date of birth, address, phone number, email address, salary and other financial information, family information (including information regarding spouse and children), and other information relevant to the performance of the Parties' obligations under this Agreement.

9 AUDIT, INSPECTION AND REPORTING

- 9.1 The Law Firm shall keep detailed and accurate records of each Application made under the terms of this Agreement and any other matters connected with this Agreement ('Records') for a period of 6 years or, if longer, such period as may be required by any relevant Law.
- 9.2 If RateSetter is so required by Law, the Law Firm shall, on written notice from RateSetter, promptly allow RateSetter and/or its agents to access, inspect and audit all Records (including allowing copying thereof) as RateSetter reasonably requires and shall provide RateSetter and/or RateSetter's appointed agents or advisers with reasonable co-operation, assistance and access to staff and premises to assist RateSetter in doing so.
- 9.3 On request from RateSetter the Law Firm shall promptly provide updates on the progress of each Client's Proceedings.

10 COMPLAINTS

- 10.1 If either Party becomes aware of a Complaint relating to the services of the other Party, it shall inform the other Party as soon as reasonably practicable and in any event within 3 business days. The Parties shall, at no additional cost to the Client or the other Party, provide each other with such reasonable assistance and information as is necessary in order to assist with the resolution of any Complaint.
- 10.2 Other than to confirm that the Complaint has been passed to the other Party, neither Party shall respond to a Complaint to the extent that it relates wholly to the services of the other Party.
- 10.3 In the case of a Complaint connected to a Client Loan (which may include the Initial Application or the Loan Request) the Law Firm shall:
 - (a) allow RateSetter to conduct all negotiations and proceedings, if it reasonably requests to do so;
 - (b) not enter into any admission or settlement without RateSetter's prior written consent;
 - (c) within 5 business days provide RateSetter with a detailed written response to any and all issues raised in the Complaint that directly relate to the Law Firm's involvement in that Complaint; and
 - (d) where requested, within 5 business days, provide RateSetter with copies of any information or documents held in relation to the Complaint including any advertisements, correspondence exchanged with the Client, call recordings and any other documents or information as reasonably requested by RateSetter.
- 10.4 If required by RateSetter, the Law Firm shall, as soon as reasonably practicable, demonstrate to RateSetter that its complaints process conforms with Good Industry Practice and the SRA Code of Conduct.

- 10.5 The Law Firm shall indemnify and keep indemnified RateSetter from and against any and all financial loss suffered or incurred by it arising out of any upheld Complaint where it is reasonably determined that such losses resulted directly from the Law Firm doing, or failing to do, anything required by the terms of this Agreement.

11 INTELLECTUAL PROPERTY RIGHTS

RateSetter grants a revocable, non-exclusive, non-transferrable, royalty free, license to the Law Firm to use its Marks in the UK, solely for the purpose of using the Marketing Materials in accordance with the terms of this Agreement.

12 TERMINATION

- 12.1 This Agreement may be terminated for any reason by either Party giving a minimum of 1 month's notice in writing to the other Party.
- 12.2 This Agreement may be terminated by either Party with immediate effect by notice in writing to the other Party in any of the following circumstances:
- (a) if the other Party commits a material breach of any term of this Agreement which is irredeemable or (if such breach is remediable) fails to remedy that breach within 10 business days of being notified in writing to do so; or
 - (b) if the other Party breaches any Law which triggers any right to enforcement action by any government department or non-departmental public body; or
 - (c) if the other Party is unable to pay its debts (within the meaning of section 123 of the Insolvency Act 1986) or becomes insolvent or an order is made or a resolution passed for the administration, winding-up or dissolution of the other (otherwise than for the purposes of a solvent amalgamation or reconstruction) or an administrative or other receiver, manager, liquidator, administrator, trustee or similar officer is appointed over all or any substantial part of the assets of the other or the other enters into or proposes any composition or arrangement with its creditors generally or any analogous event occurs in any applicable jurisdiction.
- 12.3 In the event of termination of this Agreement for any reason:
- (a) within 5 business days of such termination each Party shall return (or, at the other Party's option, destroy) all Confidential Information under its control and all copies of such information;
 - (b) immediately, and in every case within 5 business days, the Law Firm shall remove all Marketing Material from public display; and
 - (c) all rights and licences granted pursuant to clause 0 shall immediately cease.
- 12.4 The expiry or termination of this Agreement for any reason shall not affect any provision of this Agreement which is expressed to survive or operate in the event of expiry or termination and shall be without prejudice to any rights and/or liabilities of either Party, which may have accrued by, at or up to, the date of termination.

13 CONFIDENTIAL INFORMATION

- 13.1 Subject to paragraph 13.2, the Parties shall keep confidential and shall not use or disclose or attempt to use or disclose to any person the contents of this Agreement or any Confidential Information which comes to their knowledge before or during the continuance of this Agreement.
- 13.2 Either Party may disclose any Confidential Information:
- (a) to any of its employees, officers, representatives or advisers who need to know the relevant Confidential Information for the purposes of the performance of any obligations under this Agreement, provided that such Party must ensure that each

person to whom Confidential Information is disclosed is aware of its confidential nature and agrees to comply with this clause as if it were a Party to the Agreement; and

(b) as may be required by law, any court, any governmental, regulatory or supervisory authority (including, without limitation, any securities exchange) or any other authority of competent jurisdiction.

13.3 The restrictions set out herein in respect of confidentiality shall apply during and after the termination or expiry of this Agreement but shall cease to apply to information or knowledge which has in its entirety become public knowledge otherwise than through any unauthorised disclosure or other breach by either Party.

14 NOTICES

Any notice given by a Party under this Agreement must be in writing and may be delivered personally or by registered or recorded post to the address set out in this Agreement (or such other address as is notified to the other Party from time to time), or by email to an email address specified for that purpose by the other Party.

15 GENERAL

15.1 This Agreement constitutes the entire agreement and understanding between the Parties in respect of the matters dealt with in it and supersedes any previous agreement between the Parties relating to such matters.

15.2 No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

15.3 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall not affect the validity and enforceability of the rest of this Agreement.

15.4 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership, agency or joint venture between the Parties.

15.5 No provision of this Agreement is intended to confer a benefit on, or be enforceable by, any person who is not a Party (whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise).

15.6 Apart from as permitted by the terms of this Agreement, the Law Firm shall not be entitled to assign or transfer in any way any of its rights, liabilities and/or obligations under this Agreement on a temporary or permanent basis to any third party without the prior written consent of RateSetter.

15.7 This Agreement shall be governed by and construed in accordance with the laws of England and Wales and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales in respect of any claim or matter arising under or in connection with it.

15.8 This Agreement may be signed in any number of separate counterparts, each of which when signed and dated shall be an original, and such counterparts taken together shall constitute one and the same agreement.

Rhydian Lewis

SIGNED BY

PRINT NAME Rhydian Lewis

POSITION **CEO**

Authorised to sign for and on behalf of
Retail Money Market Ltd

SIGNED BY

PRINT NAME.....

POSITION

Authorised to sign for and on behalf of
Law Firm Name