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**Loan Agreement**

**Date: 11 July 2024**

**Parties:**

1. WHITE LABEL CROWDFUNDING LIMITED
2. The Lender set out in the list contained within these Loan Particulars.

**Loan Particulars**

The Amount of the Loan is: £80,000.00

The Duration of the Agreement is: 60 Months

The Total Amount Payable is: £107,990.10

Final Interest Rate (AER):12.5%

Platform Fee: £0

Broker Fee: £0

Loan Purpose: To be used for working capital by the Borrower

The Total Amount Payable is to be repaid by 60 repayments of £1,799.84 on each of the following dates:

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| **Repayment Date** | **Repayment Amount (£)** |
| 12/08/24 | £1,799.84 |
| 12/09/24 | £1,799.84 |
| 12/10/24 | £1,799.84 |
| 12/11/24 | £1,799.84 |
| 12/12/24 | £1,799.84 |
| 12/01/25 | £1,799.84 |
| 12/02/25 | £1,799.84 |
| 12/03/25 | £1,799.84 |
| 12/04/25 | £1,799.84 |
| 12/05/25 | £1,799.84 |
| 12/06/25 | £1,799.84 |
| 12/07/25 | £1,799.84 |
| 12/08/25 | £1,799.84 |
| 12/09/25 | £1,799.84 |
| 12/10/25 | £1,799.84 |
| 12/11/25 | £1,799.84 |
| 12/12/25 | £1,799.84 |
| 12/01/26 | £1,799.84 |
| 12/02/26 | £1,799.84 |
| 12/03/26 | £1,799.84 |
| 12/04/26 | £1,799.84 |
| 12/05/26 | £1,799.84 |
| 12/06/26 | £1,799.84 |
| 12/07/26 | £1,799.84 |
| 12/08/26 | £1,799.84 |
| 12/09/26 | £1,799.84 |
| 12/10/26 | £1,799.84 |
| 12/11/26 | £1,799.84 |
| 12/12/26 | £1,799.84 |
| 12/01/27 | £1,799.84 |
| 12/02/27 | £1,799.84 |
| 12/03/27 | £1,799.84 |
| 12/04/27 | £1,799.84 |
| 12/05/27 | £1,799.84 |
| 12/06/27 | £1,799.84 |
| 12/07/27 | £1,799.84 |
| 12/08/27 | £1,799.84 |
| 12/09/27 | £1,799.84 |
| 12/10/27 | £1,799.84 |
| 12/11/27 | £1,799.84 |
| 12/12/27 | £1,799.84 |
| 12/01/28 | £1,799.84 |
| 12/02/28 | £1,799.84 |
| 12/03/28 | £1,799.84 |
| 12/04/28 | £1,799.84 |
| 12/05/28 | £1,799.84 |
| 12/06/28 | £1,799.84 |
| 12/07/28 | £1,799.84 |
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| 12/12/28 | £1,799.84 |
| 12/01/29 | £1,799.84 |
| 12/02/29 | £1,799.84 |
| 12/03/29 | £1,799.84 |
| 12/04/29 | £1,799.84 |
| 12/05/29 | £1,799.84 |
| 12/06/29 | £1,799.84 |
| 12/07/29 | £1,799.84 |

**Final Repayment date: 12 July 2029**

**Security**

This loan is to be secured by way of:

**A Personal Guarantee from Daniel Rajkumar**

Details of which are to be found in the accompanying Security Instruments.

**Lender**

 Lenders party to this loan are listed in the table below:

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| **Lender Name** | **Rate (%)** | **Micro Loan Amount (£)** |
| James Whittingham | 12.5% | £80,000.00 |

These Loan Particulars together with the Loan Conditions make up the Loan Agreement.

**Loan Conditions**

1. **Interpretation**

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| Agreed Rate | means the interests rate at which each Lender is lending and which is contained in the Loan Particulars; |
| Arrangement Fee | the Platform Fee (if any) plus the Broker Arrangement Fee (if any); |
| Borrower | means WHITE LABEL CROWDFUNDING LIMITED a company registered in England with company number 08922471 and whose registered office Is 10-12 Avenuehq, East Parade, Leeds, England, LS1 2BH; |
| Bid | means an offer by a Lender to a Borrower to loan a specified sum of money in relation to an unfulfilled Loan Request or to acquire a previously fulfilled Loan; |
| Broker Arrangement Fee | means the fee payable by the Borrower to any third party introducer of the Lender to rebuildingsociety.com platform; |
| Charges | means any charges payable to the Lender pursuant these Conditions; |
| Conditions | means these standard loan conditions; |
| Collection Agency | means an agency appointed by the Lender; |
| Default Interest | has the meaning set out in clause 11; |
| Enforcement Costs | has the meaning set out in clause 10.4; |
| Instalment | means the periodic payment by the Borrower to the Lender of the Principal Micro Loan (or the payment of the Interest (as the context allows); |
| Future Loan Advance | means a payment made by the Lender to the Borrower under clause 4 of this Agreement; |
| Guarantee | a guarantee and indemnity entered into by a Guarantor in the prescribed form; |
| Guarantor | a party who executes a Guarantee in accordance with the Loan Particulars; |
| Late Payment Fee | has the meaning set out in clause 10.3;  |
| Loan | means any part of the loan of monies made by the Lender to a Borrower pursuant to the Loan Agreement, including any Future Loan Advances; |
| Loan Agreement | means an agreement entered between a Borrower and the Lender, which agreement shall comprise the Loan Particulars, the Conditions and any other ancillary documents referred to therein, and shall arise in accordance with condition 2; |
| Loan Particulars | means the written particulars of the Loan; |
| Loan Request | means a request by a Borrower to borrow a sum of money; |
| Micro Loan | means the amount of money loaned by any Lender to the Borrower, which forms part of the Principal Loan; |
| Platform Fee | means the fee payable by the Borrower to rebuildingsociety.co, as set out in the Loan Particulars; |
| Principal Loan | means the total amount of money loaned by Lenders to the Borrower and which is made up of the Micro Loans; |
| Principal Interest | has the meaning set out in clause 6.2;  |
| rebuildingsociety.com | means rebuildingsociety.com Ltd (company number 07885342) whose registered office is at Round Foundry Media Centre, Foundry Street, Leeds, England, LS11 5QP; |
| Security | means if applicable, the one or more forms of security instruments detailed in the Loan Particulars, granted by a Borrower to as ‘security’ for mitigating against the risk of default on re-payment of the Loan; |
| Website | means the website with the address [www.rebuildingsociety.com](http://www.rebuildingsociety.com); |
| User Terms | means the terms and conditions between each Lender, and each Borrower, with rebuildingsociety.com |

1.2. In these conditions words which imply the singular shall include the plural and vice versa.

1. **Structure and formation**
	1. The Loan Agreement will be entered into by electronic means in accordance with the Conditions upon the acceptance by the Borrower. This method of formation of contract will have the same effect as if a paper copy of the Loan Agreement was signed and dated in ink by the parties.
	2. The terms of the Loan Agreement are comprised of:
		1. the Loan Particulars;
		2. the Loan Conditions;
	3. If a Loan is made up of more than one Micro Loan, a Loan Agreement will come into being in relation to each Micro Loan.
2. **Advance**
	1. Within two Business Days the Loan Agreement being executed, and subject to all pre conditions to the Principal Loan being advanced are completed, the Lender(s) shall, by application of the credit balance held, advance the Principal Loan on behalf of the Lenders (less any Arrangement Fee) to the Borrower by way of electronic bank transfer, to the Borrower’s Designated Account.
3. **Future Advance**
	1. The parties agree and acknowledge that the Lenders, although under no obligation, may advance to the Borrower additional funds from time to time (Future Loan Advance). Such advances shall become governed and secured in the same manner as the original Loan Request pursuant to the terms and conditions of this Agreement.
4. **Warranties**
	1. The Borrower warrants and undertakes to each of the Lenders that:
		1. the information submitted by the Borrower throughout the process in answer to enquiries made of it and in any other respect is true and accurate and not misleading;
		2. the Principal Loan will not be used other than for the purpose as described in the Loan Particulars;
5. **Repayment**
	1. In relation to each Lender, the Borrower agrees to repay to the Lender the Micro Loan in the Instalments detailed in the Loan Particulars. Where the Borrower becomes liable for additional charges and interests, the Borrower shall immediately pay such further monies within 2 Business Days of being notified of the same.
	2. Each Instalment must reach the Lender(s) in cleared funds on or before the due date for payment as prescribed in the Loan Particulars. All repayments will be made to each Lender without any deduction whether on account of tax or otherwise.
	3. Save as otherwise provided, each Instalment shall be applied in the following way:
		1. first, in paying any accrued and unpaid Charges;
		2. second, in paying any balance of Default Interest;
		3. third, in paying any Principal Interest;
		4. fourth, in discharging any overdue Instalments;
		5. fifth, in paying the latest Instalment which is due for payment.
6. **Interest**
	1. The balance of each Micro Loan from time to time will attract interest at the Agreed Rate set out on in the Loan Particulars.
	2. The interest will be calculated at the commencement of the Loan on the assumption that the Borrower will pay each instalment on its due date (‘**the Principal Interest**’). The Principal Interest will be paid by the Borrower to the Lenders in the same number of equal instalments as the Principal Loan and at the same time as each Instalment.
	3. For the purpose of clause 6, the Principal Interests will be deemed to accrue on a monthly basis.
	4. Default interest shall be charged on any overdue Instalments of the Micro Loans in accordance with clause 12.
7. **Early Repayment**
	1. The Borrower may repay the whole of the Principal Loan (and not just some Micro Loans) before the end of the Term (‘**Early Repayment**’).
	2. Upon Early Repayment, the Borrower will repay the aggregate of the following amounts:
		1. the balance of the Principal Loan;
		2. all Interest accrued up to and including the end of the month in which Early Repayment is made;
		3. any Default Interest
	3. Upon Early Repayment, the Borrower will immediately pay to the Lender(s) any accrued Charges.
	4. Any Early Repayment of the Loan shall not entitle the Borrower to any rebate in any interest which is due and outstanding or which has been paid.
8. **Termination**
	1. The following shall constitute an ‘**Event of Default**’:
		1. the Borrower fails to pay, in full or in part, three consecutive Instalments;
		2. the Borrower has provided information which is false or misleading in any material respect;
		3. the Borrower has breached the terms of this Loan Agreement;
		4. the Borrower is in breach of the Security;
		5. any person who has granted a Guarantee disputes the enforceability of the guarantee, or purports to bring the Guarantee to an end, or a person who has granted a guarantee dies or becomes bankrupt, and in each case the Borrower is unable to provide a replacement Guarantor who is acceptable to any of the Lenders;
		6. any person who has granted Security suffers or is likely to suffer a material adverse change to their financial position;
		7. the Borrower becomes Insolvent (as defined below);
	2. Upon an Event of Default, the Lender(s) may serve a notice on the Borrower, declaring that an Event of Default has arisen and that the Borrower shall immediately pay the following amount:
		1. to the Lender(s) the balance of the Principal Loan;
		2. to the Lender(s) all Interest which is due;
		3. to the Lender(s) any Default Interest.
	3. For the purpose of this clause, ‘Insolvent’ shall mean any of the following:
		1. a Borrower stops or suspends payment of any of its debts or is unable to, or admits its inability to, pay its debts as they fall due;
		2. the Borrower commences negotiations or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties);
		3. a moratorium is declared in respect of any indebtedness of the Borrower;
		4. any action, proceedings, procedure or step is taken in relation to:
			1. the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower; or
			2. a composition, compromise, assignment or arrangement with any creditor of the Borrower; or
			3. the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its assets;
		5. the value of any the Borrower’s assets is less than its liabilities (taking into account contingent and prospective liabilities).
		6. any event occurs in relation to the Borrower that is analogous to those set out in this clause.
	4. No ‘Insolvency’ shall arise where any winding-up petition is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised.
9. **Fees, charges and Interest**
	1. If the Borrower fails to pay an Instalment by close of business on the thirty-forth day following the Instalment due date the Borrower shall pay to the Lender(s) a fee equal to £50 (‘**the Late Payment Fee**’). The fee shall be immediately payable by the Borrower to the Lender(s).
10. **Default Interest**
	1. If a Borrower fails to pay a sum due under the Loan Agreement on the due date for payment, the Borrower shall pay interest on such sum for the period from and including the due date up to the date of actual payment (after as well as before judgment) in accordance with this clause.
	2. In relation to any interest arising under this clause, the Borrower will pay simple interest at the annual rate which is the aggregate of 8 per cent per annum and the Agreed Rate. Interest shall accrue on a monthly basis.
	3. Interest under this clause shall be paid by the Borrower monthly in arrears until discharged.
11. **Restructuring**
	1. Notwithstanding any other clause in these terms, in certain circumstances and in their absolute discretion, the Lenders may agree with the Borrower to restructure the loan and amend the Loan Agreement in any of the following ways:
		1. to increase the period over which the Principal Loan is paid;
		2. to allow a repayment holiday with such increase or decrease in the Agreed Rate or Loan Term as both parties may deem appropriate;
		3. to allow a period of interest only repayments with such increase or decrease in the Agreed Rate or Loan Term as both parties may deem appropriate.
12. **Assignment**
	1. Save as otherwise provided, no party may assign the benefit of its rights under the Loan Agreement whether absolutely or by way of security or deal in any way with any interest it has under the Loan Agreement.
	2. The Loan Agreement shall be binding upon and ensure for the benefit of the personal representatives and assigns and successors in title of each of the parties and every other person with enforceable rights under the Loan Agreement and references to the parties and such persons shall be construed accordingly.
13. **Entire agreement: Remedies**
	1. The Loan Agreement together with any documents referred to therein constitutes the whole and only agreement between the parties relating to the subject matter thereof and supersedes and extinguishes any prior drafts, previous agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, between the parties in connection with the subject matter thereof.
	2. The rights under the Loan Agreement of the Lender and of any person who has rights under this agreement are independent, cumulative and without prejudice to all other rights available to it whether as a matter of common law, statute, custom or otherwise.
	3. Nothing in the Loan Agreement or in any other document referred to therein shall be read or construed as excluding any liability or remedy as a result of fraud.
14. **Waiver, variation and release**
	1. No omission to exercise or delay in exercising on the part of any party to the Loan Agreement any right, power or remedy provided by law or under the Loan Agreement shall constitute a waiver of such right, power or remedy or any other right, power or remedy or impair such right, power or remedy. No single or partial exercise of any such right, power or remedy shall preclude or impair any other or further exercise thereof or the exercise of any other right, power or remedy provided by law or under the Loan Agreement.
	2. Any waiver of any right, power or remedy under the Loan Agreement must be in writing and may be given subject to any conditions thought fit by the grantor. Unless otherwise expressly stated, any waiver shall be effective only in the instance and only for the purpose for which it is given.
	3. No variation to the Loan Agreement shall be of any effect unless it is agreed in writing and signed by or on behalf of each party.
	4. Any liability of the Borrower to any party under the Loan Agreement may in whole or in part be released, compounded or compromised or time or indulgence given by that person in its absolute discretion as regards the Borrower.
	5. The rights and remedies provided in the Loan Agreement are cumulative and not exclusive of any rights and remedies provided by law.
15. **Notices**
	1. Any notice or other communication required to be given by one party to the Loan Agreement to another shall be sent electronically via email.
16. **Borrower Declaration (Exempt Agreement)**
	1. If the Borrower is a sole trader, unincorporated body or general partnership, by entering into this Loan Agreement the Borrower makes the following declaration: “Declaration for exemption relating to businesses (articles 60C and 60O of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 I am entering the Loan Agreement wholly or predominantly for the purposes of a business carried on by me or intended to be carried on by me/us. I understand that I will not have the benefit of the protection and remedies that would be available to me under the Financial Services and Markets Act 2000 or under the Consumer Credit Act 1974 if this agreement was a regulated agreement under those Acts. I understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the lender(s) and the borrower is unfair to the borrower. I am aware that, if I am in any doubts as to the consequences of the agreement not being regulated by the Financial Services and Markets act 2000 or the Consumer Credit Act 1974, then I should seek independent legal advice.”
	2. In the event that the Borrower is a partnership, by entering into the Loan agreement the Borrower makes the following declaration: “I can confirm that I am authorised by the partnership to enter into the Loan Agreement and to bind the partnership to the terms of the Loan Agreement.”
17. **Invalidity**
	1. Each of the provisions of the Loan Agreement is severable. If any such provision is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity or enforceability in that jurisdiction of the remaining provisions of the Loan Agreement shall not in any way be affected or impaired thereby.
18. **Third Party Rights**
	1. No third party may have the benefit of and enforce the terms of the Loan Agreement.
	2. Save as otherwise provided, nothing in this agreement is intended to confer on any person any right to enforce any term of this agreement which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.
19. **Law**
	1. This agreement shall be governed by and construed in all respects in accordance with the laws of England, and the parties hereby submit to the exclusive jurisdiction of the courts in England and Wales.

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| **SIGNED** and Delivered by DANIEL RAJKUMARFor and on behalf of **WHITE LABEL CROWDFUNDING LIMITED** (the Borrower) | **)****)****)****)****)****)** |

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| **SIGNED** and Delivered by JAMES WHITTINGHAM (the Lender) | **)****)****)****)****)****)** |