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FRANCHISE AGREEMENT

The Franchise Agreement (the “Agreement”):

Dated – (Please complete) (the “Effective Date”)

is made between:

The Franchisor - UKPF franchise with an address of First Floor, 2 Nursery Court, Kibworth Business Park, Harborough Road, Leicestershire, LE8 0EX.

and

The Franchisee – YOUR NAME with an address of YOUR ADDRESS AND POSTCODE.

Term – Indefinite and until terminated by the Franchisor or Franchisee.

The Agreement provides the main terms and conditions by which the Franchisee will acquire the described franchise from the Franchisor.

On signing this Agreement, the parties will be legally bound and agree to the following:

Scope:

The Franchisor; UKPF franchise, in conjunction with its connected company UK Property Finance has developed methods to attract and process standard and niche property finance products such as but not limited to FCA regulated and unregulated, (specialist and standard) mortgages, bridging finance, secured loans/second charge mortgages, equity release mortgages (for the over 55's), development finance, general insurance, and other related products. The franchise is offered throughout the UK and uses the related trade names and trademarks (the “Marks”) provided by the Franchisor and using the Franchisor’s standard methods of doing business (the “Licensed Methods”). All UKPF franchises operate under the same terms and conditions contained within the Agreement.

The Franchisor will provide training and support to the Franchisee which will enable them to fully operate the franchise.

The Franchisee agrees to operate all aspects of this franchised business using the latest Marks and Licensed Methods developed and specified in writing by the Franchisor and shall only offer property finance products or services that have received prior written approval from the Franchisor.

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The Franchisee agrees at all times to conform to the obligations hereunder, faithfully, honestly, and diligently, and to continuously exert their best efforts to promote the UKPF franchise brand.

Franchise Fees:

The Franchisee agrees to pay the Franchisor:

£XXXXX + VAT for a national UK Property Finance franchise.

The fee becomes payable on the execution date of the Agreement and is non-refundable except as otherwise specified within the Agreement.

Should a Franchisee fail the compliance sign-up process which is completed prior to commencement of the franchise, a fee of £xxx + VAT will be retained from the set-up fee to cover the processing costs. The balance will be returned to the Franchisee within 7 days of them receiving notification.

The franchise fee should be paid via bank transfer using the bank details provided in the Agreement and received at least 14 days prior to commencement of training.

The franchise fee will include but is not limited to:

- Initial FCA compliance sign-up
- Product training for up to 5 days
- Hotel stay for up to 5 nights
- Cost of CeMAP 1, 2 & 3 literature and testing (not resits)
- Compliance sign-off after receipt of CeMAP
- Prominent company website and landing page containing the Franchisees allocated number
- Corporate email address
- Use of company CRM system
- Stationery (letterheads, business cards, compliment slips etc)
- Joining a company with an excellent reputation, premium products, and high commission payments
- Manuals & promotional information
- Excellent, 5* Trustpilot score
- Home based
- Uncapped earning potential
- Minimal overheads
- Quick recoup of money spent
- Unrestricted territory
- Back office/administration & processing support

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- Dedicated Business Development Manager
- Recurring business opportunities
- Experience not always required.
- No maximum age restrictions
- Exclusive access to connected lender, Principal Bridging

Ongoing monthly fee:

A monthly fee of £xxx + VAT. The fee is not paid within the first 6 months of joining the franchise or if at least £500 has been generated monthly for the company thereafter. The fee should be paid using the bank details listed in this Agreement prior to the end of any month in which it is due.

The monthly fee covers but is not limited to:

- Access to a whole of market suite of lenders
- Help desk open 7 days and until 8.30pm Monday to Thursday
- Professional Indemnity insurance (PI)
- Marketing approvals
- Marketing support
- Access to a document library
- Expert personal support with client disputes
- The latest manuals and literature
- Regular compliance bulletins
- File checking
- Access to experienced personnel in all areas
- Full case management & processing
- Product sourcing support and technological tools
- Online compliance including continual professional development (CPD)
- Annual fit and proper checks
- Payment terminal (cash payments are not accepted)

Training:

The Franchisee or if the Franchisee is not an individual, the person designated by the Franchisee to assume primary responsibility for the management of the UKPF franchise, is required to attend a training program offered by the Franchisor prior to commencing the franchise. Only individuals that have completed the UKPF franchise training programme and received a pass mark of at least 70% can sell or promote the company's products.

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The Franchisor's initial training program will be held at the Franchisor's head office location, or other location as designated by the Franchisor. Ongoing training will continue thereafter as required.

Process:

Following successful completion of the training, the Franchisor will provide the Franchisee with a copy of the product training presentation (the Manual).

The Manual is the sole property of the Franchisor and shall only be used by the Franchisee during the term of the Agreement and in strict accordance with the terms and conditions therein. The Franchisee shall not duplicate the Manual or disclose its contents to persons other than their employees who have previously signed the Confidentiality and Non-Disclosure Agreement provided by the Franchisor.

The Franchisor reserves the right to revise the Manual from time to time for any reason it deems necessary. The Franchisee shall update their copy of the Manual as instructed in writing by the Franchisor and should only operate using the updated provisions thereafter.

Commission:

UK Property Finance receives commission payments from both client & lender. Lender commission is regularly enhanced due to the volumes transacted by UK Property Finance.

Average commission across all products is currently in excess of £8,000 per completed case however the Franchisor cannot guarantee the earnings of individual Franchisees as this figure is determined by the type or finance written.

Until CeMAP qualifications are achieved, the total commission payment will be split 60:40 in favour of the Franchisee for unregulated finance cases and 50:50 for FCA regulated cases. Following the successful completion of CeMAP, commission split will increase to 70:30 in favour of the Franchisee on all finance types.

Fees can be negotiated with clients however UK Property Finance must receive on completion a minimum fee (TBC). UK Property Finance will process all cases.

Standard application fees are chargeable for all cases. These are made using a Worldpay virtual terminal or similar. The Franchisee will receive half of all application fees taken. Cash or additional payments should never be taken from clients.

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Commission is paid net of VAT to the Franchisee and within 7 days of the case completing.

No Right to Set Off:

The Franchisee shall not be allowed to set off any amounts owed to the Franchisor or other amounts that it feels are due hereunder against any monies owed to the Franchisee, nor shall the Franchisee, in any event, withhold such amounts due to any alleged non-performance by the Franchisor. The right of set-off is hereby expressly waived by the Franchisee.

Payment of Taxes:

The payment of taxes relating to commission payments earned from the UKPF franchise are the sole responsibility of the Franchisee.

Advertising:

The Franchisee shall obtain the Franchisor's prior written approval of all additional advertising, marketing or promotional material intended for publication, including but not limited to, print, broadcast, and electronic media, which mentions the UKPF franchise. This includes without limitation, newspaper ads, flyers, brochures, coupons, direct mail pieces, specialty and novelty items, radio, television, and internet advertising.

The exact proposed advertising request shall be submitted in writing to the Franchisor prior to use. The Franchisor will approve or reject in writing.

Quality Control:

The Franchisee agrees to maintain and operate their UKPF franchise strictly in accordance with the Agreement and the standards and specifications stated. The Franchisee is prohibited from offering or selling any products or services using the franchise that have not received prior written authorisation from the Franchisor.

Termination:

The Franchisor can terminate the Agreement with the Franchisee due to any breach of the Agreement. The Franchisor will have the right to make the final decision on the outcome of any breach. Termination will be immediate.

The Franchisee can terminate the contract at any time without a notice period or penalties.

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On termination, the Franchisee must immediately refrain from using the franchise name and communicating with any person or company as if they were a representative of the UKPF franchise. This includes any clients introduced to the company whilst the Agreement was active.

Commission due following a termination will be paid to the Franchisee in the normal way and following return of all literature and Marks linking the company to the departing Franchisee.

Any termination will be confirmed in writing.

Reasons for termination could include but are not limited to:

- Abandonment. If the Franchisee ceases to operate the UKPF franchise or otherwise abandons the franchise without notice for a period of 30 consecutive days or more, other than due to fire, flood, earthquake, or other similar causes beyond the Franchisee's control.
- Insolvency/Bankruptcy/Liquidation/Administration. If the Franchisee becomes insolvent or is adjudicated bankrupt; or action is taken against the Franchisee under an insolvency, bankruptcy, or reorganisation act, or if the Franchisee makes an agreement for the benefit of creditors, or a receiver is appointed by the Franchisee.
- Criminal Conviction/Under criminal investigation. If the Franchisee is convicted of a crime that is likely, in the sole opinion of the Franchisor, to affect the Licensed Methods, Marks, goodwill or reputation of UKPF franchise materially or unfavourably.
- Failure to make payments. If the Franchisee fails to pay an amount due to the Franchisor within the timeframe listed within the Agreement.
- Misuse of Marks. If the Franchisee misuses or fails to follow the Franchisor's directions and guidelines concerning use of the Franchisor's Marks and/or failure to immediately correct problems after receiving written notification from the Franchisor.
- Unauthorised Disclosure. If the Franchisee intentionally or negligently discloses to any unauthorised person, the contents of or any part of the Franchisor's Manual or any other trade secrets or confidential information of the Franchisor.
- Repeated Non-Compliance. If the Franchisee has received previous notices of default from the Franchisor and is again in default of the Agreement at any time during the term of the Agreement, regardless of whether the previous defaults were cured by the Franchisee.

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- Annual Fitness Approval. If the Franchisee fails the annual compliance fit and proper test.
- Documentation. If the Franchisee fails to provide requested documentation within a realistic timeframe.

Dispute Resolution:

Parties to this Agreement shall first attempt to settle any dispute through good faith negotiation however the Franchisor will at all times have the final decision.

Governing Law:

The Agreement will always be governed by English law and any disputes arising will be subject to the exclusive jurisdiction of the English courts.

Warranty:

The Franchisee shall provide their services and meet their obligations set forth in the Agreement in a timely and satisfactory manner, performing their services in a way that generally surpasses standards of care, equal or superior to care used by other professionals in the same profession.

The Franchisee shall perform their services in compliance with the terms and conditions of the Agreement.

No Assignment:

The Agreement shall be binding upon the undersigned and their respective heirs, representatives, successors and permitted assigns. This Agreement may not be assigned without the prior written consent of the Franchisor.

Counterparts:

The Agreement may be issued in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be the same Agreement. A signed copy of the Agreement delivered by email, or other means of electronic transmission shall be deemed to have the same legal effect as an original wet signed copy of the Agreement.

Electronic Signatures:

The Agreement and related documents in connection with the Agreement can be signed when a party's signature is delivered electronically, and the electronic signatures must be treated in all respects as having the same force and effect as wet signatures.

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Severability:

If any term or provision of the Agreement is deemed invalid, illegal, or unenforceable, such invalidity, illegality or unenforceability shall not affect any other term or provision of the Agreement or render invalid or unenforceable such term or provision.

Restrictive Covenants:

The Franchisee acknowledges that in addition to the license of the Marks hereunder, the Franchisor has also licensed commercially valuable information which comprises and is a part of the Licensed Methods, including without limitation, operations, marketing, advertising, and related information and materials. The value of this information derives from the time, effort and cost which went into its compilation. The Franchisee, therefore, agrees that other than the UK Property Finance franchises licensed herein, neither the Franchisee nor any of the Franchisee's officers, directors, shareholders, or partners, nor any member of their immediate contacts, shall during the term of this Agreement have any direct or indirect controlling interest as a disclosed or beneficial owner in a "Competitive Business" unless prior written agreement has been received from the Franchisor.

The Franchisee shall treat all information it receives from the Franchisor which comprises or is a part of the Licensed Methods hereunder as proprietary and confidential and will not use such information in an unauthorised manner or disclose the same to any unauthorised person without first obtaining the Franchisor's written consent. The Franchisee acknowledges that the Marks and the Licensed Methods have valuable goodwill attached to them, that the protection and maintenance thereof is essential to the Franchisor, and that any unauthorised use or disclosure of the Marks and Licensed Methods may result in irreparable harm to the Franchisor.

Legal Fees:

Should a dispute between the named Parties lead to legal action, the prevailing Party shall be entitled to any court costs, including, but not limited to, reasonable legal fees.

Amendment:

The Agreement may only be amended in writing and electronically delivered to the Franchisee by the Franchisor.

Entire Agreement:

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The Agreement constitutes the sole and entire Agreement of the Parties regarding the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

Franchisor's Signature

Franchisor's Printed Name or Entity

Franchisee's Signature

Franchisee's Printed Name or Entity

Address:

Phone Number:

Email Address:

Bank Details:

Bank name: _____

Sort code: _____

Account number: _____

Reference (use surname) _____

Sign:.....

Sign:.....

Print Name:.....

Print

Name:.....

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