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# TERMS OF BUSINESS

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## 1. COMPANY INFORMATION

Elite Business Funding Ltd is an independent commercial financial broker.  
Company registered number: 11133705  
Email address: [info@elitebusinessfunding.co.uk](mailto:info@elitebusinessfunding.co.uk)  
Telephone number: 0203 473 3653

## 2. PURPOSE OF THIS DOCUMENT

This document sets out the terms on which we agree to act as a Broker for you, our client, and contains details of our regulatory and legal responsibilities. It also contains details of our commitments to you and your commitments to us. We advise you to contact us on the details in section 1 above if there is anything in these Terms of Business which you do not understand or agree to. By doing business with us you agree to do so on the terms of this document, unless mutually agreed otherwise.

## 3. REGULATIONS

### 3.1 Data Protection

Elite Business Funding (EBF) is fully compliant with the GDPR and is registered with the Information Commissioners Office (ICO).

The information that you provide to us will be treated as confidential. Before we pass any of your information to a third party you will be required to sign our Letter of Authority.

A copy of our Letter of Authority can be supplied upon request. Please call on 02034733653 or email at [info@elitebusinessfunding.co.uk](mailto:info@elitebusinessfunding.co.uk).

Our Data Protection Policy can be supplied upon request. Please call on 02034733653 or email at [info@elitebusinessfunding.co.uk](mailto:info@elitebusinessfunding.co.uk).

### 3.2 Financial Conduct Authority (FCA)

We are currently authorised and regulated by the FCA. Our FCA FRN number is 808112.

At EBF we conduct business in line with the FCA regulations, operating in the market on a fair and honest basis whilst obtaining our clients the most effective deal.

## 4. OUR VALUES

When conducting business, we are committed to:

- Acting with due diligence and care
- Maintaining high standards of integrity
- Dealing openly and fairly with both our clients and the lenders we use
- Informing you if there are any significant changes to our regulatory status
- Providing you with support and unbiased recommendations, making every effort to answer questions in a timely, accurate and clear manner.

## **5. HOW WE CONDUCT OUR BUSINESS**

We operate in the market as a Financial Broker, obtaining our clients funding from various lenders in the market. EBF is not a financial lender and we do not lend our own money.

We do not have any exclusivity agreements with particular lenders, and we have access to the wider market, which allows us to source the most appropriate funding to suit our client's needs.

We will always act in our client's best interest to secure funding. EBF's representatives will communicate directly with you and will submit applications to lenders on your behalf. Once a suitable loan has been sourced, we will provide you with all of the relevant information (such as interest rates, charges, repayments), discuss with you the terms and conditions, the associated risks and ensure that you understand your commitments before proceeding to contract. At EBF we have a duty of care to advise you on products which are deemed to be affordable to you.

We will keep you informed through every step of the process and provide you with an explanation for credit decisions.

We shall only request information from you that is essential for us to source and obtain the funding you require.

## **6. SERVICES PROVIDED**

6.1 Free consultations will be provided to our clients, either by telephone conversation or a face-to-face meeting, whichever is more appropriate and as mutually agreed.

6.2 You will be required to complete an application form or SALIE form which captures the key information we require to progress with sourcing your loan. You may also be required to provide supporting documentation such as Bank Statements, Financial Accounts, I.D., VAT returns, Contracts/agreements, credit reports, existing loan details but not limited to.

A copy of our application form can be requested by calling us on 0203 473 3653 or emailing us on [info@elitebusinessfunding.co.uk](mailto:info@elitebusinessfunding.co.uk).

Once we have sourced the most appropriate funding options for you, we will advise you of this and we will provide you with the offers and an Agreement in Principle from the lenders. We typically like to obtain 2-3 different offers for you to decide from. We advise and explain which option we believe best suits your financial needs, but you are not obliged to take that option. We will go through the loan amount, interest/cost, fees, total expense, early repayment savings etc. ensuring to outline to key benefits and drawbacks of each offer.

Once you have decided on an offer, we will then proceed to gather the legal contracts and any other stipulations and would focus on getting the loan completed for you for as early as you need it and is possible.

You are under no obligation to accept the offer or proceed any further. If we have secured you an offer that meets your requirements and you decide not to continue then you may still be liable to pay EBF a broker fee to cover our time worked to secure the offers.

## **7. CREDIT CHECKS**

7.1 Whilst we are in the process of sourcing you finance, either EBF or the lenders in most instances will be required to complete a credit check against your Business and / or its owners. In some instances, we may request a copy from you direct to minimise 3<sup>rd</sup> party credit checks and to assist with our review and sourcing of finance. They vary from soft search to hard search depending on the lender and product. We aim to keep searches to a minimum by limiting applications submitted at once, unless the lender offers no or a soft initial search.

## **8. COMMISSIONS AND CHARGES**

8.1 We make our money by commissions paid by the lenders with whom we have a professional broker agreement and do business with. These commissions will vary depending on each lender but will have no impact on our advice given. For certain lenders we do have influence over the interest rate, and this can impact the amount you pay under this agreement. In some instances, the lender we approach won't pay or pays a very low commission, compared to workload entailed. In these cases, we will be required to charge a broker fee payable on completion which will be charged relative to the work and time spent on the case. For some enquiries that need a lot of work upfront to get to an offer we may charge an upfront application/commitment fee.

## **9. CLIENT COMMITMENTS**

9.1 As the client you shall provide honest information to EBF. This includes all supporting documentation such as financial statements, existing loan agreements, VAT returns, bank statements, but not limited to. You shall not withhold any information and you shall notify us immediately if your situation changes whilst we are sourcing the loan or whilst a client of ours.

## **10. COMPLAINTS**

10.1 At EBF we take complaints seriously as we strive to provide a high class and consistent professional service to our clients. If you have a complaint, then you should document the full details and email a copy to [info@elitebusinessfunding.co.uk](mailto:info@elitebusinessfunding.co.uk) or alternatively call us on 0203 473 3653.

10.2 For our full comprehensive complaints policy please see the link on our website at the bottom of the page noted 'Complaints Policy'.

10.3 We will handle any complaints fairly and we will provide support from a suitable senior member of the business. We will endeavour to resolve your concern within 2 working days by way of a Final Decision Letter but if we are unable to meet this deadline for whatever reason then we will inform you of the delay and have a response within 8 weeks at latest. If we haven't responded within 8 weeks or you are not happy with our response you can ask the Financial Ombudsman Service for an independent review. This must be completed within 6 months.

### **Contact Details for the Financial Ombudsman Service**

Financial Ombudsman Service  
Exchange Tower  
London

E14 9SR

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

## **11. VARIATION OF TERMS**

11.1 We reserve the right to vary these Terms of Business from time to time, to align with our business strategy. A copy of the recent version will be held on our website [www.elitebusinessfunding.co.uk](http://www.elitebusinessfunding.co.uk). If these terms are varied whilst we are conducting business with you then we provide you with a copy immediately. We may honour the previous version at our discretion.

## **12. APPLICABLE LAW**

12.1 These Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by, and construed in accordance with, the laws of England and Wales.

12.2 Subject to the provisions of Clause 24 of the Agreement, any dispute, controversy, proceedings or claim between the Parties relating to the Agreement or these Terms and Conditions (including any non-contractual matters and obligations arising therefrom or associated therewith) shall fall within the jurisdiction of the courts of England and Wales.