

## TERMS AND CONDITIONS OF BUSINESS

### About Us

We are Rhea Group Ltd, a company registered in England and Wales under registration number 07443570, (from now on referred to as "**Rhea**", "**we**", "**us**", or "**our**" in this Terms of Business). This Terms of Business applies to both Rhea Professions Finance and Rhea Family Finance which are both trading names of Rhea, as well as any parent and/or subsidiary entity of Rhea Group Ltd (the "Rhea Group").

Thank you for your interest in Rhea. Rhea provides funding solutions for both businesses and individuals under two trading styles:

1. Rhea Professions Finance ("**RPF**"): RPF provide business funding for professional indemnity insurance premiums, tax and VAT liabilities and other working capital requirements. RPF provides loans through both our own facility, as a lender and through third party lenders, acting as a finance broker.
2. Rhea Family Finance ("**RFF**"): RFF provide funding to individuals for the purpose of financing their legal fees and other incidental costs incurred in the course of their matrimonial litigation proceedings.

Our Terms and Conditions of Business are set out in this document and govern how we operate in our dealings with you.

Rhea is authorised and regulated by the Financial Conduct Authority (FCA) by firm reference number: 722380. This can be verified by searching the FCA Register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0845 606 9966.

### Our Service – RPF

- RPF act on your behalf to advise and arrange finance agreements working with a number of different finance houses and lenders, and our own-book facility, to meet your business needs and provision of funding.
- We will assist you to obtain the right tailor-made business funding solution for your company.
- Our recommendation of funder will be based on the finance house / lender that closely matches your loan agreement details, as set-out in your loan agreement documentation, and in accordance with your instructions.
- We ensure that all marketing material and product information is transparent, informative and not misleading and will always comply with FCA legislation.

## **Our Service – RFF**

- By providing loans to cover legal fees and associated costs, our services are designed to give you access to timely and high quality legal representation without the worry about how you might fund it.
- We work to a well-defined set of principles to maintain the reputation and integrity that goes above what you expect.
- With a close eye on the sensitive nature of family litigation proceedings, we offer a seamless service to ease what can be a long and difficult process. Knowing that your legal fees are covered gives you the peace of mind to focus on your own life priorities.
- We are dedicated to offering you the highest level of service and sensitivity through your divorce proceedings, and this includes ensuring that we offer value for money.

## **Conflict of Interest**

Our company ethics and culture towards our customer service means that we never deliberately put ourselves in a position where our interests' or our duty to another party prevents us from discharging our duty to you.

## **Our Remuneration**

We are dedicated to delivering a culture of transparency and efficiency with our clients.

### 1) Third-party lenders

RFF will never use third party lenders.

Where RPF place your finance with a third-party lender, our remuneration will either be as a commission, which is paid to us by the lender with whom we place the business, or as a service fee to cover the administration of your Loan Agreement. The service fee will be agreed with you in advance and in writing. At your request, Rhea will promptly provide you with the likely amount of service fees or commission we will earn by placing your finance with a third-party lender

*Rhea do not hold, either directly or indirectly, any interest in the third-party lenders that we place business with.*

### 2) Rhea as the lender of record

All RFF loans and some RPF loans will be provided by Rhea as the lender of record.

Where we provide a loan through our own-book facility we will be providing funds to you as the 'Lender'. Our remuneration will be derived directly from the interest charged on the funds advanced and facility fees which will cover our administration costs. The total cost for credit will always be disclosed in your credit agreement.

## **Your Responsibilities**

It is your responsibility, when making an application for funding and throughout the lifetime of an agreement, to provide us and / or the lender with complete and accurate information.

You should ensure that all information and documentation that you or your legal representation provide to us is full and accurate.

You should check details on any loan agreement or associated documentation that has been completed on your or your company's behalf to ensure they are correct and retain a record of all correspondence in relation to the arrangement of your finance agreements.

You acknowledge that failure to disclose as required any material information or change of circumstances, we reserve the right to cancel the loan agreement and you will be required to repay any outstanding finance in full, plus interest, and charges applicable at the time of cancellation.

You agree to pay (or facilitate to pay) all payments and any other charges by cleared funds on or before the due date set out in your loan agreement.

You acknowledge that failure to comply with a payment or a specific condition may give us and / or the finance lender (where applicable) the right to cancel your loan agreement. Where the finance is for the purposes of funding an insurance or similar policy, failure to comply with a payment or specific condition may give us and / or the finance lender the right to cancel the underlying policy. Please contact us immediately if you are not able to comply with a finance agreement payment. For the avoidance of doubt, we have no obligation to fund any finance payments on your behalf, where your agreement is placed with a third-party lender.

You should review your loan agreement and all associated documentation and ensure that the conditions match the requirements of you and / or your company. Particular attention should be paid to the agreement conditions and warranties. Failure to comply could invalidate the loan agreement.

**We have no responsibility for any loss that you may suffer as a result of us and / or a third-party lender cancelling your loan agreement or taking any other prejudicial steps as a result of a late payment of such sums if such delay is attributable to you or your company.**

## **The loan process – Rhea Professions Finance**

### **The loan application - RPF**

- When you apply for a loan, we will inform you what information will be required to confirm the identity and address details of your company and key individuals.
- We will ensure that your company's loan application will have the proper credit assessment and inform you of what enquiries, if any, will be required to be made with the credit reference agencies.
- We endeavour to provide sufficient information to allow your company to make an informed decision about the loan offered.
- If your company loan application is refused we will inform you of the main reason why the company has not met the lending conditions. Your company will have the right to ask us to review the decision and we will inform the company as to who to contact if you wish us to review.
- If the company loan application is refused and the information obtained from a credit reference agency search contributed to this decision, we will provide the contact details of the credit reference agency for the company to obtain a copy of the information they have on file.
- Following receipt of reasonably requested information, we will provide you with a finance quotation.

### **Prior to entering into the loan agreement - RPF**

You will receive information in writing on key features of the loan, including the:

- Written terms and conditions of the loan agreement.
- Total cost of the loan.
- Interest rate that will apply.
- Details of when the company will have to pay interest.
- Details of any extra fees and charges that may have to be paid, including default charges.
- Information on the rights of the company.
- Time to consider the above information.

### **Acceptance of the loan - RPF**

- When you enter into a loan agreement with us, you will have been provided with all of the key terms and conditions of the loan, including the commercial terms.
- We will promptly provide you with information regarding your loan agreement that you reasonably request.
- We will inform you of the charges for any other service or product before, or at the time we provide that service or product.
- We will inform you with regard to interest rates and charges when requested and how to formulate the rates and charges.
- All agreements will set-out your rights and responsibilities clearly. We will not use legal and technical language unless it is necessary and relevant to do so.
- If your loan is an agreement with one or more people we will provide information to each of you with regard to your individual rights and responsibilities.

**Rhea Professions Finance, Trigg House, Warren Drive, Prestatyn, North Wales, LL19 7HT**

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Registered in England and Wales No: 07443570.

Registered address: Yew Tree House, Lewes Road, Forest Row, East Sussex RH18 5AA.

Rhea Professions Finance is a trading style of Rhea Group Ltd and is authorised and regulated by the Financial Conduct Authority.

## **The loan process – Rhea Family Finance**

### **The loan application – RFF**

The loan application process is conducted through our online portal, which you will be given access to following the acceptance of a pre-screen application. Our online portal can be accessed on our website: <https://www.rheafamily.co.uk>.

- Your solicitor will provide you with information about our product. Your solicitor cannot and will not recommend us above any other provider and it is important that you assess whether our product and service is right for you and your needs.
- Your solicitor will indicate to you what rate of interest you will pay on the loan.
- You must provide your written consent to the solicitor acting for you to make an application on your behalf, which includes your consent to disclose your personal information.
- Following the receipt of all required information and documentation, Rhea will consider your application and inform you and your solicitor whether your application has been successful.
- If your loan application is refused we will inform you of the main reason why you have not met the lending conditions. You will have the right to ask us to review the decision and we will inform you as to who to contact if you wish us to review.
- If your loan application is refused and the information obtained from a credit reference agency search contributed to this decision, we will provide the contact details of the credit reference agency for you to obtain a copy of the information they have on file.

### **Prior to entering into the loan agreement - RFF**

You will receive information in writing on key features of the loan, including:

- The written terms and conditions of the loan agreement
- The total cost of the loan and the total amount you will have to pay
- How and when credit will be provided
- The duration of the loan agreement
- How and when the loan is repaid
- Security required
- The APR
- The costs in case of late payments and the consequences of missing payments

You will also be given detailed information as to what documents you are required to complete and sign. As a condition of entering into a loan agreement with us, you must seek independent legal advice.

### **Acceptance of the loan / after entering into the loan agreement - RFF**

- To indicate your acceptance of the loan, you will have to return your correctly signed loan agreement and other associated documentation to us.
- Upon the expiration of your withdrawal or cancellation period (where applicable), your solicitor will have the option to request a drawdown. Your authorisation must be given for the drawdown to be completed.
- You can access all key details of your loan agreement by logging into our online portal.

### **Issue of Documentation**

We will send to you (via e-mail, post or via our online portal) the loan agreement and all associated documentation or the decline notification, together with any other documentation which may be required by law, as soon as reasonably practicable.

### **Early settlement of your loan agreement**

You should contact us if you would wish to settle the Loan Agreement early. We will explain how the loan can be paid-off and the costs involved. We / the third-party lender (where applicable) will supply a settlement statement and / or a partial settlement statement on the receipt of the early repayment of the loan agreement.

### **Complaints Procedure**

It is always our intention to provide you with a professional and quality service. However, we recognise that there could be an occasion when you do not feel satisfied with the service you have received from us. Should you have cause to make a complaint about the advice or service you receive, and dealing with your Business Manager has failed to resolve the complaint to your satisfaction, please register your complaint in writing with:

John Kilmartin, Head of Compliance, Rhea Group Ltd, Head Office 70 Gracechurch Street, London EC3V 0HR. Email [john@rheagroup.co.uk](mailto:john@rheagroup.co.uk) Telephone 020 7062 4038

We take all complaints we receive seriously and will endeavour to resolve your complaint immediately or within three business days. However, if this is not achievable, you can be assured that we will deal with your complaint promptly and fairly, in line with our formal Customer Complaint Procedures. A copy is available on our website [www.rheagroup.co.uk](http://www.rheagroup.co.uk)

## Data Protection – Confidentiality of Information

All personal data held by us in relation to the company will be treated as 'Private and Confidential' and collected, used and disclosed in accordance with our Privacy Policy (as amended or modified from time-to-time). We may use your personal data to inform you about other products and services that we feel may be of interest to you. If you do not wish to receive such information or if you have any queries about how we use your information, please contact us.

By using our services you consent to us and our partners retaining any personal information you have provided. We will retain any personal information only for as long as is necessary to fulfil the business purpose for which it is collected. We will also retain and use your personal information for as long as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.

Under the General Data Protection Regulations 2018 (GDPR), you have the right to ask us for a copy of any personal information about yourself that we hold on our records. Please contact us if you require any more information. For further information on your rights under the General Data Protection Regulations (GDPR) please refer to the Information Commissioners Office [www.ico.org.uk](http://www.ico.org.uk) or refer to the Privacy Policy on our website [www.rheagroup.co.uk](http://www.rheagroup.co.uk)

We are registered as a Data Controller with the Information Commissioner's Office (Registration No: ZA188665) and we will only use information we hold about your company in the normal course of arranging and administering the loan agreement.

We will also abide by the Privacy and Electronic Communications (EC Directive) Regulations 2003 and other applicable privacy laws at all times.

If we are legally entitled to do so, we may give default information to credit reference agencies about your loan if:

- You / your company has fallen behind with its repayments;
- The amount owed is not in dispute; and
- You / your company have not made arrangements we are satisfied with for repaying the debt following our formal demand

If you are in dispute with us, for example with regard to the amount owed, you may contact the credit reference agencies to record this information on your file. We may also register a 'default' on your credit reference file if an event of default has been triggered on your loan agreement that has not been remedied within a reasonable time frame.

As a general rule, we endeavour to provide you with at least 28 days' notice if we decide to register a default on your credit reference file. The default will show that you / your company have not been able to keep to the conditions of your agreement with us and will stay on your credit file for six years. We will also give you an explanation about how the default information might have an effect on your ability to get a loan in the future.

### **Termination of Agreement - RPF**

Where RPF act for you as a finance broker, your company or we may terminate our authority to act on your behalf at any time without notice period or penalty. Notice of termination must be given in writing and will be without prejudice to the completion of any transactions already initiated.

Any business currently in progress will be completed unless we receive your instructions to the contrary.

Any fees or charges outstanding at the date of termination will be due within four weeks of the termination date.

### **Bribery and Corruption**

Our company ethics and culture mean that we do not bribe or use other means to improperly influence the decisions of clients, potential clients or government officials. Our business is structured with appropriate systems and controls so as to comply with the requirements of the Bribery Act 2010.

### **Governing Law**

In respect of the loan agreements issued in England and Wales, these Terms and Conditions of Business will be governed by, and construed in accordance with, the Laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

***If you have any questions concerning these Terms and Conditions of Business please raise them immediately with us. By entering into a loan agreement with Rhea Group Ltd as lender, or a third-party lender with Rhea Group Ltd acting as a finance broker, you are indicating your acceptance of these Terms and Conditions of Business.***

*November 2018*