



TERMS AND CONDITIONS

CHARGES - NON-EXCLUSIVE

If you (The Subscriber) agree to these terms and conditions you are commissioning Financial Pulse Limited (The Provider) or any linked or subsidiary entities, to introduce your business to a number of Angel investors through the Angel Groups platform, for which The Provider will charge you as follows:

- A 10% + VAT success fee of the total Investment Sum or a minimum of £10,000, whichever shall be the greater; or if paid within 15 days of receipt of funds this shall reduce to 5% or a minimum £5,000 whichever shall be greater; plus
- A post closure admin fee of £2,200; plus
- £1,200 + VAT and includes the preparation and live pitching fee, payable upfront and prior to any live pitch being made.
- In the event that we introduce someone who doesn't invest, but becomes involved with the business in either an official (Non-Exec) or unofficial capacity then a recruitment fee of £6,000 + Vat will be charged, or if paid within 15 days of invoice this shall reduce to £3,000 + Vat. For the purpose of clarity, involved shall mean any time spent with someone we introduce (either directly or indirectly) for more than 4 accrued hours.
- These are The Provider's standard terms and charges. In agreeing to use the angelgroups funding platform you have agreed to pay the standard charges as set out above. This agreement shall be in force in full, unless you have a written agreement with The Provider for a non-standard service and/or variation in charges dated prior to the 'go-live' date of your pitch on the platform and then any such agreement would supersede the standard terms. If you have no such agreement then the standard terms will apply.

In agreeing to the standard or non-standard terms you are acknowledging that The Provider is not regulated by the Financial Conduct Authority and as such does not offer investment advice and The Provider strongly recommends you seek professional advice from a regulated individual/business.

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Financial Pulse Limited: company registration number 09202003 whose registered offices are at Barnsley Business innovation Centre (BBIC), Innovation Way, Barnsley S75 1JL. Vat Registration number 232 4659 13. Trading out of the NatWest Entrepreneurial Incubator, 2 Park Cross Street, Leeds LS1 2QH.

CREATING AND FUNDING GROWTH

SERVICES PROVIDED

In entering into this contract and return for your agreement to pay the above charges (or any pre-agreed variation of those charges), you will receive:

- An initial screening of your business and its funding needs
- A review of your pitch
- The opportunity to pitch at two live angel pitching sessions
- The opportunity to upload your Online pitch onto the Angel Groups platform
- Your Online pitch promoted to the investor network
- Your own personalized dashboard
- Angel feedback on your pitch for you to consider
- The ability to re-submit your Online pitch
- The opportunity to negotiate directly with the Angel investors on a personal basis or through your own advisors
- Your own personalized chat-room on the platform to engage with interested Angels directly
- The ability to lock your personalized chat room, as your direct negotiations continue to closure
- A template slide-deck for the live pitching
- A face-to-face review of your presentation style and delivery with a pitching expert
- A live pitching session to one of our most appropriate angel groups
- Access to a range of consultants

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TERMS

The upfront live pitching fee must be paid in full before the services are delivered.

The success fees will be invoiced upon you receiving the investment sum and must be paid within 15 days of the receipt of funds to reduce the fee, as indicated:

1. If the investment sum is provided as a single lump sum, the whole success fee will be invoiced at this time and will be payable within 15 days of the received investment sum. Single lump sum funding will be subject to charges set out above
2. If the investment sum is provided in tranches or a payment installment plan, then 10% of each tranche or installment will be invoiced on the due date for each tranche/installment and will be payable within 15 days of receipt of the investment sum. If payment is received within 15 days of receipt of the investment sum then the charge of 10% will be reduced to 5%. The admin fee (where agreed) will be added to the first payment from any tranche or installment plan
3. In either case, the investee company is liable to pay the full 10% success fee on the total investment sum amount. It is the responsibility of the investee company to keep account of all Investment Sums received and to inform us within 5 days of receipt and to pay the success fee payments in accordance with this agreement. In the event that you receive the investment sum upon which a success fee is payable as per these terms and you do not inform us within the per-agreed time period, or you do not pay the success fees within 15 days of you receiving the investment, then the success fee shall remain at 10% of the Investment Sum and be due immediately upon request. When you enter into this contract you are making a legally binding commitment on behalf of the company for whom you are raising funds. If you require Board approval before entering into a contract of this nature, it is your responsibility to obtain the necessary approvals before proceeding. In proceeding to enter into a contract with us to deliver products and/or services you are assumed to have all necessary approvals in place. You may be asked to provide Board Minutes (or other evidence as/if appropriate) to evidence that you have such approval.
4. When choosing to pitch on the platform, as a user, you choose to be on the platform for a minimum 120 days.
5. Once you complete your pitch documentation and agree to 'go live' on the platform, you commit to the investment Terms and make a legally binding commitment. During this pitch duration period you agree to: Not withdraw the pitch whilst negotiations are taking place. It will only be possible for you to do so in exceptional circumstances, and with the prior consent of The Provider or its linked or subsidiary companies.
6. If the investment does not complete within the 120 days, then the investors reserve the right for all funding indications to be void. You may be able to extend the pitch period, subject to agreement with The Provider, its subsidiary or linked companies, who will then inform investors who have indicated funding of the intention to extend the pitch period. If the pitch period is extended, existing funding indications may be withdrawn by investors.
7. If an investor offers a loan to you during the pitch period, you are not obliged to accept. If, however, you accept such an offer it will be subject to the same terms as outlined above. For the purpose of clarity this will be 10% of the loan, or 5% if paid within 15 days of receipt of funds.
8. If, during the pitch duration you agree investment terms then you are obliged to: Pay the administration and success fees set out above in line with the terms set out in this document. The post closure administration charge and success fee will be invoiced immediately upon you receiving funds and must be paid within 15 days of receipt of funds. The investee company is liable to pay the full 10% success fee on the total investment sum amount. In the event that you receive funds upon which a success fee is payable and you do not pay the invoiced success fees within 15 days of invoice date, then the success fee shall remain at 10% of the Investment Sum and be due immediately upon request.

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CREATING AND FUNDING GROWTH

9. In placing your pitch on the angelgroups platform you will be invited to pitch your business in person at a location and time of The Provider's choosing. In agreeing to the terms of this document you agree to attend such a pitch. Should you not attend your allocated pitching session for any reason, howsoever caused then you forfeit your right to pitch and will not be entitled to a refund of any kind. Changing an agreed pitch date can only be arranged with the express, written permission of The Provider. Should you pitch at more than one location, then these pitching sessions must be concluded within a period not exceeding ten weeks from the first pitch. Should you exceed this period then The Provider reserve the right to charge another upfront fee and start the process again.
10. The success fee will be chargeable on the total cash investment sum raised by the company (the "Investment Sum") that is raised as a result of the use of any of The Provider, its subsidiary or linked companies products and/or services.
11. The live pitching and admin fees paid upfront are non-refundable for any reason whatsoever and howsoever caused.
12. Cancellation Policy - In signing this agreement you are agreeing to pitch at the times, locations and dates agreed. If you are unable to attend one of these agreed pitching dates for whatever reason, then you must inform us no later than seven working days prior to the pitch in question. Failure to do so will result in the missed pitch counting as one of your two pitches we are contracted to provide. In such a case you will not be entitled to any refund, regardless of the reason. Furthermore, should you provide us with less than four working days (96 hours) notice that you are unable to pitch, then you agree to pay the late notice cancellation fee of £750 + Vat.
13. Once investor interest has been secured then you agree to work exclusively with The Provider to bring the investment to a conclusion.
14. It is the businesses responsibility to inform The Provider if they have recruited (employed or not) a person through an FPL introduction. Any related fees should be paid within 15 days. FPL reserves the right to charge interest on all overdue payments.
15. If any provision in this Agreement is held by any court of competent authority to be illegal, invalid or unenforceable then such provision will be deemed to be deleted from this Agreement but the remainder will remain in full force and effect.

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CREATING AND FUNDING GROWTH

OVERALL

For avoidance of doubt the "Investment Sum" shall include:

- Any sum that is raised as a result of the Subscriber's use of The Provider's products and services (howsoever effected) or from an Angel in our network or from one of their introductions, irrespective of the timing of that funding and whether or not the sum is received during the Agency Period.
- Without limitation, any sum of money (the investment sum) that is introduced to the subscriber or associated company (including a new company set-up or otherwise for the purpose of the investment) whether this is in the form of an investment, donation, share issue, business loan or personal loan.
- For avoidance of doubt payments due to The Provider and triggered solely by and when you are in receipt of the investment sum. No other factors of any kind, whatsoever and howsoever caused shall impact on payments set out in this agreement.

These are The Provider's standard terms and charges.

I agree to be bound by the above terms and conditions.

Company _____
Name _____
Signature _____
Date _____

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