

FINANCIAL pulse

FINANCIAL PULSE TERMS AND CONDITIONS

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

- A 5% + VAT post closure fee as above of the total Investment Sum or a minimum of £5,000, whichever shall be the greater; plus
- A £1,600 +VAT administration fee, payable post-closure; plus
- A £399 + VAT live pitching fee, payable upfront and prior to any live pitch being made. This only applies if you are invited to pitch
- These are Financial Pulses standard terms and charges. In agreeing to use the Angel Groups 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 Financial Pulse Limited 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 Financial Pulse Limited are not regulated by the Financial Conduct Authority and as such do not offer investment advice and Financial Pulse Limited strongly recommend you seek professional advice from a regulated individual/business.

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 Online pitch
- Your Online pitch uploaded onto the Angel Groups platform
- Your Online pitch promoted to the investor network

C R E A T I N G A N D F U N D I N G G R O W T H

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2TA. Directors: M. Avison and J. Avison

- Your own personalized dashboard
- Info-graphics showing the level of Angel investor interest on your own personalized dashboard
- Detailed Angel feedback on your pitch for you to consider
- The ability to re-submit your online pitch
- Depending on investor interest the ability to present in front of the interested Angel Group – there is a separate charge for this of £399 + VAT, as detailed above
- 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
- Access to standardised legal documents to facilitate investment (Investment Agreement, Disclosure letter, Pre-emption waivers, Draft Board minutes, Special Resolution and Shareholder Certificates)
- Secure online area for convenient liaison with investors after completion
- A template slide-deck for the live pitching
- A face-to-face review of your presentation style and delivery with a pitching expert

Due to the platform just going live we will provide our very best endeavours to provide all of the above services through the platform, but where platform development does not allow, we reserve the right to replace the above services with a more personal, hands-on service.

TERMS

The upfront live pitching fee must be paid in full before the pitch can commence.

The success fees will be invoiced upon completion of the investment agreement and must be paid within 15 days of the date of invoice. Invoicing of the success fees will be linked to the timing of the investment:

1. If the funding 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 invoice date.

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2. If the funding is provided in tranches or a payment installment plan, then 5% of each tranche or installment will be invoiced on the due date for each tranche/installment and will be payable within 15 days of each invoice date.
3. In either case, the investee company is liable to pay the full 5% success fee on the total investment / funding 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 funds 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 invoiced success fees within 15 days of invoice date, then the success fee shall increase to 10% of the Investment Sum and be due immediately upon date of invoice.

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 pitch for a fixed duration 120 days (the exclusivity period). This online pitch period is fixed and, may not be varied without the prior consent of Financial Pulse Limited or its linked or subsidiary companies.
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:

Seek funding exclusively through the Angel Groups platform or any of its linked or subsidiary companies. Any funds raised through other mechanisms, howsoever effected, during the exclusivity period, will count towards the target raised and will be subject to the charges set out above, unless any variation is specifically agreed in writing by Financial Pulse Limited or any of its linked or subsidiary companies.

Not withdraw the pitch. It will only be possible for you to do so in exceptional circumstances, and with the prior consent of Financial Pulse Limited or its linked or subsidiary companies. Once such consent is received, the withdrawal of the pitch during the pitch period shall incur a minimum charge of £1,600 + VAT by way of administration fee and, be subject to payment within 15 days of invoice.

6. If the investment does not complete within the 120 days exclusivity period, all funding indications are void and no fees are payable, excluding the live pitching fee. You may be able to extend the pitch period, subject to agreement with Financial Pulse Limited, 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.

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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 5% of the loan.
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 administration charge and success fee will be invoiced upon completion of the investment agreement and must be paid within 15 days of the date of invoice. The investee company is liable to pay the full 5% success fee on the total investment / funding 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 increase to 10% of the Investment Sum and be due immediately upon date of invoice.

9. In placing your pitch on the Angel Groups platform you may be invited to pitch your business in person at a location and time of Financial Pulses choosing. Such an invitation is determined by the amount of Angel interest and should not be seen as an intention to invest, but a need for the investor(s) to find out more about the business. In agreeing to the terms of this document you agree to attend such a pitch if requested.
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 Financial Pulse Limited its subsidiary or linked companies products and/or services.

OVERALL

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

- Any sum that is raised as a result of the Subscriber's use of Financial Pulse Limited's products and services (howsoever effected) or from an Angel in our network, 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 that is introduced to the subscriber or associated company whether this is in the form of a donation, share issue, business loan or personal loan.

These are Financial Pulse Limited standard terms and charges.

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

Company _____

Name _____

Signature _____

Date _____

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