



## Trade Pound Facility ("the facility")

Company Reg: 5163824

VAT 840 5203 63

(Please complete fully and sign with the attached declaration of business purposes and retain with member's records)

Date: ..... Member Number ("the account number"): .....

Trading as ("account name") : .....

Full name of member ("the member"): .....

Number of trade pounds to be credited to member ("the facility"): .....

☐ Real Estate Facility Rollover fee (real estate only): .....

In consideration of the crediting to the member of the facility the member agrees and acknowledges that in the event of the member leaving the trade exchange for any reason whatsoever:-

- 1 The facility shall be repayable immediately in trade pounds;
- 2 Any trade pound balance in the member's account may be utilised for the purpose of repaying the facility;
- 3 Any remaining balance of trade pounds after repaying the facility may be dealt with as Empire Trade shall deem fit; and
- 4 In the event of all or part of the facility being unpaid at the expiry of 30 days from the date the member ceases to be a member of the trade exchange then the balance outstanding shall thereupon be a debt payable by the member to Empire Trade UK in Pounds Sterling at the rate of one pound Sterling for each Trade pound remaining outstanding.
- 5 In the event of the trade pound balance in the member's account falling into a negative amount then the member shall immediately upon request repay such negative amount together with an administration fee to be determined by Empire Trade UK and in the event that such negative amount is not restored to credit within 7 days of such request then the member shall be liable to have its membership terminated and the negative balance (and the administration fee) shall be payable in a like manner to the provisions of paragraph 4 above. This provision will apply during the period of membership as well after upon termination.
- 6 In the case of a real estate facility, the member ("the Charger") hereby charges with payment of the money and the compliance of all obligations set forth in this agreement ("the document") all beneficial interests (freehold and leasehold) in land and personal property held now or in the future by the Charger. The Charger (and where there is more than one each joint and severally) agrees that if demand is made upon the Charger by the Trade Exchange ("the Chargee"), the Charger (and in the case of more than one Charger all Chargers) will immediately execute a Mortgage or other instruments of security or Consents to Caveat as required by the Chargee. And in the event that the Charger or any of them fails to sign and return any such documents within a period of seven (7) days from the date of dispatch to them of such documents by the Chargee, the Charger irrevocably and by way of security appoints any Solicitor engaged by the Chargee to be his her or their true or lawful Attorney to execute any register such instruments

In the event that the facility is granted for the purpose of a real estate transaction (that is the Real Estate Facility Box is ticked above) the Facility is for a 12 month term (the expiry of the term being "the date for repayment"). Not later than the date for repayment the member must repay the facility in full (which payment may be made in trade dollars provided the member remains a member of the trade exchange at that time). If the member remains a member at that time then the member may apply to renew the facility for a further 12 months provided that prior to the date for repayment the member serves a written notice to that effect upon the Trade Exchange and also pays the rollover fee specified above. Time will be of the essence of this and failure to give notice and/or pay the rollover fee by the date for repayment will mean that the member will have no right to renew the loan and the loan will consequently be repayable in full no later than the date for repayment.

At the expiry of each renewed period the terms of the preceding paragraph will again apply that is the member may further apply to renew or repay as set forth therein.

Rollover fees are exclusive of VAT which must be added to the fee at the rate prevailing at the time of renewal.

X

.....  
(Signature of member)

*Please note that in the event of the member being a company then this document must be signed by a Director who by signing warrants that he or she holds the authority of the company to bind the company and in the case of a partnership this document must be signed by one partner who by signing warrants that he or she is authorised to bind the firm.*

### Declaration of business purposes

The member has applied for a facility in trade pounds. The member states and declares that the purpose of the facility is for business purposes only. The member acknowledges that the facility is not a transaction that is within the Consumer Credit Code. The member acknowledges that Empire Trade UK and its agents and servants have made no representation as to the ability of the member to honor the facility obligations.

X

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(Signature of member)

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For Empire Trade UK Head Office Use Only

Account number

Date processed

Approved By