

**WHEN COMPLETED PLEASE RETURN
THIS FORM TO:**

**Guarantees & Bonds Limited
The Gallery, Minerva Centre,
Mundon, Essex CM9 6NP**

Or

Email: info@guaranteesandbonds.com

Commercial Rent Guarantee Application Form

APPLICANT'S DETAILS

Company name: _____

Contact person: _____

Position: _____

Trading address: _____

Registered Address (if different): _____

Partnership / Registered Company / Sole Trader: _____

Registration Number: _____

Telephone No.: _____

Fax No.: _____

Email: _____

LANDLORD

Company name: _____

Address of property to be rented: _____

Rent per annum: _____

Length of let: _____

Bond/Guarantee value: _____

Let start date: _____

Bond/Guarantee start date: _____

Let finish date: _____

Bond/Guarantee release date: _____

Please attach:

- Lease Agreement
- Latest Accounts
- Recent management Accounts
- Where accounts are unavailable please provide a **'personal statement of net worth'**

FROM A Director or Shareholder.

Personal Statement of Net Worth

Assets	Value £	:	Liabilities	Amount £
Domestic Residence		:	Domestic Mortgage	
Any Other Property		:	Any Other Mortgage	
Any Other Land		:	Personal Loans	
Shares		:	Hire Purchase	
Motor Vehicles		:	Credit Cards	
Cash in Bank		:	Court Orders etc	
Cash Building Society		:	Maintenance Order	
Other Assets - Specify		:	Other Liabilities - Specify	
		:		
		:		
		:		
		:		
		:		
		:		
Total Assets		:	Total Liabilities	

I hereby warrant that this is a true and accurate account of my current assets and liabilities.

Name:

Signed:

Date:

I hereby warrant that this is a true and accurate account of my clients' current assets and Liabilities.

Name:

Signed:

Date:

Address of Accountants:

TERMS OF BUSINESS AGREEMENT (Please read carefully)

INFORMATION ABOUT US

Guarantees & Bonds Limited (GBL) of The Gallery, Minerva Centre, Mundon, Essex CM9 6NP is an independent insurance intermediary. GBL is authorised and regulated by the Financial Conduct Authority (FCA) our number is 546285. Our permitted business includes administering the performance of, advising and arranging, general insurance contracts including Surety, Guarantees and Bonds. You can check this by visiting the FCA's website at www.fca.gov.uk.

This Terms of Business Agreement (TOBA) must be read in conjunction with any fee or service agreement issued to you by GBL and must also be read in conjunction with any reports, product particulars and Key Features Document or Key Facts Document issued to you by GBL.

IMPORTANT. Please read this document carefully. It sets out the terms on which we agree to act for you and contains details of our regulatory and statutory responsibilities. If you sign the application form this TOBA attaches too we will treat it that you have read and unless advised have fully accepted the terms and conditions contained within it.

You should contact us if there is anything that you do not understand.

Commencement / Termination

This TOBA comes into force with immediate effect upon delivery. You, or we, may terminate our authority to act on your behalf with immediate effect. This may be done at any time, without penalty, but notice must be given in writing. Termination will be without prejudice to the completion of transactions already initiated. Whenever possible, we will give 10 business days notice of any amendments to the TOBA before transacting business with you, unless it is impractical to do so.

Advising on/Arranging your insurance

We will usually provide advice or information on the basis of an analysis of the market. The number of insurers approached will depend on the type and availability of the insurance required and sometimes a selection of insurers or a single insurer may be used.

Upon receipt of your instructions we will place insurance with insurers and keep you informed as to the progress of our negotiations. We will advise you of any inability to place your insurance.

Security

We will advise you of the insurers with whom it is proposed to place any insurance on your behalf. **However, we cannot and do not guarantee the solvency or continuing solvency of any insurer used.** You should note that the financial position of an insurer can change after the cover has been incepted.

A liability for the premium, whether in full or pro rata, may arise under policies where a participating insurer becomes insolvent.

Duty of Disclosure

You must disclose to insurers, before the contract is concluded, any fact or circumstance which is known to you (or which ought to be known to you) in the ordinary course of your business and which is material to the risk. A fact is material if it would influence the judgment of a prudent insurer in fixing the premium or determining whether he would take the risk. You must also advise us immediately of any alterations to the risk.

Should you not act with the utmost good faith or fail to disclose any material fact or circumstance to insurers, they may void the policy.

Premium payment

You must provide the premium due in cleared funds in accordance with the amounts and payment dates specified in our invoice. Failure to meet the payment dates may lead to insurers canceling your policy. Where insurers have specified that the premium must be received by a certain date, failure to comply can result in the automatic termination of your insurance.

Cancellation

In the event of cancellation of an insurance policy after inception, insurers may return a pro-rata premium. In the event of cancellation of a bond after issuance, the bondsman normally will not refund any premium.

Documentation

We will issue documents confirming details of the policy(s) or bond(s) purchased, including the identity of your insurers.

We will advise you of the date(s) on which any premiums are due and, if relevant, the consequences of late payment.

Any necessary re-issuing of a bond or policy document may incur an additional charge from Underwriters which will be solely at their discretion.

Where required by regulation we will also :

- Set out your demands and needs as understood by us.
- Confirm whether the contract has been personally recommended and, if so, the reasons for making that recommendation.
- Include where we deem necessary a summary of the key aspects of your policy.
- Provide you with policy confirmation.
- Where relevant provide you with renewal terms, in good time before the expiry of your policy, or notify you that the renewal is not being invited.

It is important that you read all your documentation carefully and inform us immediately if you have any concerns with the coverage arranged for you.

Claims

You must notify us as soon as possible of a claim or circumstances which may give rise to a claim. We will advise you what you need to do in order to pursue your claim; you should note you will need to state all material facts concerning the claim.

Your claim may be dealt with by our own staff under a delegated claims handling authority on behalf of your Insurer. In these circumstances, any payment would be made by ourselves and then recovered from the Insurer. However, you should note that where an insurer has delegated such authority to us, there may be a potential conflict of interest (in that we would be acting on behalf of the Insurer rather than you as the client), and we will draw this to your attention when acknowledging your claim.

We will remit claims payments to you as soon as possible after they have been received on your behalf.

We will provide you with every assistance in submitting a claim and seeking to obtain reimbursement. **However, in the event that an insurer becomes insolvent or delays making settlement we do not accept liability for any unpaid amounts.**

Remuneration

Our remunerations for our service may be in the form of commission or brokerage which is a percentage of the insurance premium paid by you and allowed by the insurer(s) with whom the insurance is placed; and/or a fee and/or other disbursements.

Remunerations are earned for the policy period and we will be entitled to retain fees and brokerage in respect of the full policy period in relation to policies placed by us.

In the event of mid term adjustments we will be entitled to the same rate of remuneration.

In addition to the above we may also receive other remuneration by way of :

- Interest earned on insurance monies passing through our bank accounts
- Expense allowances or commissions from Insurers for managing and administering certain covers, binding authorities and other similar facilities
- Profit commissions or profit shares paid by insurers on a specific facilities and arrangements for a limited class of business
- Administrative service fees which may be paid for limited specific services we provide to insurer(s) as part of the placing or claims process

We will deal with you openly and, when requested, we will disclose the amount of any additional income (or where that is not feasible a reasonable estimate of the additional income or its basis of calculation) from the above and any other sources which we may receive in relation to insurance which we arrange.

Client money arrangements

Monies related to premiums, claims and premium refunds collected and or held by us will be held on behalf of insurers in accordance with the Terms and Conditions laid down in the Terms of Business in force with those Insurers.

We have held premium and claims monies on behalf of our clients. Some Insurers have elected for risk transfer whereby we hold premium and claims monies as agent of the Insurer. In these circumstances

premium paid to us is deemed to be paid to the Insurer. It is therefore possible that on any risk placed by us that there could be a combination of some insurers who have accepted risk transfer and some who have not.

We also hold monies in a separate client account on a statutory trust basis. This account protects clients in the event of the failure of us or the failure of the bank where the money is held. If this occurs, our general creditors will not be able to make claims on client money as it will not form part of our property. The fact that we hold money on trust gives rise to fiduciary duties owed to our clients until client money reaches the insurer or product provider. If you would like to know the exact position on any particular placement please let us know.

Interest on Client Money

Any interest or exchange gains realised from client money held by us will be retained by us.

Payment to Third Parties

We may transfer client money to another person, such as another broker or settlement agent, for the purpose of effecting a transaction on your behalf through that person. This may include brokers and settlement agents outside the UK. The legal and regulatory regime applying to a broker or settlement agent outside the UK may be different to that of the UK and, in the event of a failure of the broker or settlement agent, this money may be treated in a different manner from that which would apply if the money were held by a broker or settlement agent in the UK.

You may notify us if you do not wish your money to be passed to a particular person in a particular jurisdiction.

Complaints

It is always our intention to provide a high standard of service. If our service falls below the standard our clients reasonably expect and they have cause for complaint, we endeavour to ensure that at the appropriate stage the matter is handled fairly and promptly by suitably senior and independent staff member.

If you wish to register a complaint then please contact the Compliance Officer in writing at the address shown above; or telephone 01621 858620; or email info@guaranteesandbonds.com.

If we consider that your complaint does not relate to our services (for instance, if the matter concerns the performance of your insurer), we will put you in contact with an appropriate person to whom your complaint may be addressed.

We have a formal complaints procedure details of which will be sent to you either on receipt of a complaint or on request. If we are unable to settle your complaint, you may be entitled to refer it to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR; telephone 0845 080 1800; website www.financialombudsman.org.uk

Compensation

Depending on the type of business, insurance and/or surety companies used and circumstances, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) if we cannot meet our obligations to you. Insurance advising and arranging is covered for 100% of the first £2,000 and 90% of the remainder of the claim without any upper limit. Full details and further information on the Scheme are available from the FSCS at Lloyds Chambers, Portsoken Street, London E1 8BN; telephone 0207 892 7300; email; enquiries@fscs.org.uk

Money Laundering / Proceeds of crime act

We are obliged to report to the National Crime Intelligence Service any evidence or suspicion of money laundering at the first opportunity and we are prohibited from disclosing any such report.

Law and Jurisdiction

These terms of business shall be governed by and construed in accordance with English Law. In relation to any action or proceedings arising out of or in connection with these terms of business we both irrevocably submit to the non-exclusive jurisdiction of the English courts.