

**IDEASPATCH**  
**MEMBERSHIP TERMS AND CONDITIONS**

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**SECTION A: INTRODUCTION AND PRELIMINARY TERMS**

This section contains information about the online fundraising platform we provide. It explains how to register as a member and the various agreements that members must execute if a fundraising campaign succeeds depending on whether you are an inventor or investor. It also provides links to our policies and guidelines, including our privacy policy which describes the ways we use any personal information we collect when you use our platform.

**1. Welcome**

- 1.1 Welcome to IdeasPatch. The IdeasPatch online platform and the services provided through it (collectively, the **“Platform”**) are operated and owned by IdeasPatch Limited (**“we”**, **“us”** or **“our”** as appropriate). For further information about us and our contact details, please visit the [About Us](#) section at the end of this page.
- 1.2 We may make the Platform available through a number of channels. It is currently available through the website located at [www.ideaspatch.co.uk](http://www.ideaspatch.co.uk).
- 1.3 IdeasPatch is an alternative investment platform that allows commercially minded inventors to run fundraising campaigns to raise investment, which covers the costs of filing and prosecuting patent applications for their inventions and for investors to participate in the ownership and potential revenues from inventors' exploitation of such inventions and any subsequently granted patents. Please see Section B for further information about our role. If you are an inventor or investor (each, a **“Member”**) and would like to register with our Platform, please see further paragraph 5 of this Section A for details regarding the registration process. We recommend that you read our [FAQ](#) before using the Platform.
- 1.4 You may only use the Platform in the course of your trade or profession or in connection with your business. You may register as a Member and make pledges or submit details of inventions on behalf of an incorporated entity (**“Company”**). If you do so, you are also agreeing for that Company to be bound by these Membership Terms and Conditions and promise to us that you have the authority to enter into a legally binding agreement on these Membership Terms and Conditions. Accordingly, if applying on behalf of a Company, the terms 'you', 'your' or 'your business' in these Membership Terms and Conditions are a reference to you and the Company on whose behalf you act. By registering as a Member with our Platform, you are agreeing to be bound by these Membership Terms and Conditions. You should therefore read them carefully to understand your (and, if applicable, your Company's) rights and obligations before registering with the Platform or participating as a Member. We recommend that you print or save a copy of these Membership Terms and Conditions for future reference.
- 1.5 To make these Membership Terms and Conditions quicker to read, we use a few key pre-defined expressions: we refer to Members that submit applications to us to raise funds to fund the cost of obtaining patent protection for their inventions as **“Inventors”**, their fundraising campaigns as **“Campaigns”**, Members that pledge, as investments, funds to those Campaigns as **“Investors”**, those funds as **“Pledges”**, the minimum total value of Pledges required for a particular Campaign as the **“Campaign Target”**, the maximum period for which Pledges can be made for a Campaign as the **“Campaign Period”**. Further defined terms appear in bold text in the body of these Terms.
- 1.6 Our Platform includes functionality integrated with a third party service that allows Investors to store funds and make Pledges from an electronic payment wallet (**“E-Wallet”**) operated by our third party payment services provider, MANGOPAY S.A. (**“MangoPay”**). By accepting these Terms and using the E-Wallet, you are also accepting the terms of MangoPay's [Contract for Payment Services](#) and entering into a legally binding agreement with MangoPay to which we are not a party. Details of

these terms & conditions can be found **here**. Please see further paragraph 1 of Section D and our [FAQ](#) for details regarding the E-Wallet feature.

- 1.7 If you have any queries or concerns regarding these Membership Terms and Conditions, please contact us using the details located at the end of this page.

## 2. The structure of these Membership Terms and Conditions

- 2.1 We refer to our [Terms of Use](#) and a number of charges lists, policies and guidelines in these Membership Terms and Conditions, including our [Acceptable Standards Policy](#), [Privacy Policy](#) and [Cookie Policy](#). They all form part of the Membership Terms and Conditions that are incorporated in the contract between you and us (collectively, the “**Terms**”) so please take the time to read them.

- 2.2 These Membership Terms and Conditions are organised into 5 sections. Those in Sections A, B and E apply to all Members. Those in Section C apply specifically to Inventors and those in Section D apply specifically to Investors.

- 2.3 As well as operating the website through which the Platform is delivered, in relation to Campaigns that are successful, we make the necessary arrangements to set up a company for each Campaign that will own and licence the invention to Inventors (the “**Special Purpose Vehicle**” or “**SPV**”) and with a company that will hold the legal title to the shares in the SPV on behalf of Investors (“**Nominee Co**”). In order for those arrangements to work, Members that are Inventors must enter into the following applicable legal agreements, in the form in which we make them available on the Platform (“**Contracts**”) following the completion of a successful Campaign:

- 2.3.1 [Inventor Agreement](#) with the SPV. This agreement governs the relationship between the SPV and the Inventor and covers the following key areas of that relationship:

- the transfer of ownership of all present and future intellectual property rights in the invention together with right to apply for and be granted patents relating to the invention to the SPV (“**Invention Rights**”);
- the terms of the licence that the SPV grants to the Inventor of the Invention Rights;
- the SPV’s obligations in respect of the filing and prosecution of the patent applications;
- the inventor’s obligation to commercialise the Invention Rights and to pay the SPV a royalty based on the proceeds of such commercialisation;
- the circumstances and the terms on which the Inventor may buy back the Invention Rights from the SPV;
- the circumstances in which the Inventor Agreement may end.

- 2.3.2 [Shareholders Agreement](#) with the Nominee Co (the other shareholder in the SPV that represents the Investors) and the SPV. This agreement governs the relationship between the shareholders of the SPV and covers the following key areas of that relationship:

- the appointments of directors to the board of the SPV and how those board members will make decisions;
- the restrictions on the activities of the SPV.

- 2.4 You will see that each section of these Membership Terms and Conditions begins with an introduction text box which summarises the areas that the terms in that section cover. These highlights, and our [FAQ](#) located elsewhere on the Platform, are an informal summary and do not form part of the contract between us.

## 3. Your privacy and our use of cookies

- 3.1 We take your privacy very seriously. Please read our [Privacy Policy](#) to see how we use your personal information.

- 3.2 Like many online services we use a feature called a 'cookie', which is a small data file that is sent to your browser from a web server and stored on your device's storage drive. References in these Terms to 'cookies' also include other means of automatically accessing or storing information on your device. By agreeing to these Terms, you are providing your consent for us to use cookies in the ways described in our [Cookie Policy](#), however, you may delete any of these cookies at any time

if you wish. Please see our [Cookie Policy](#) for detailed information on the types of cookies we use on the Platform, the purposes for which we use each cookie, how you can disable and enable the use of certain cookies and the consequences of doing so.

#### **4. Eligibility and Member registration**

- 4.1 Anyone can access the Platform. However, to submit or list details about your inventions or to submit funds to invest in connection with such inventions, you will need to register as a Member by signing up and creating an account. For this purpose, you must be at least 18 years of age, must be acting in the course of your trade or profession or in connection with your business, and:
- 4.1.1 if you are an Investor, you must be a 'sophisticated' or 'high net worth' investor, as defined in the Financial Conduct Authority Handbook. Please see the applicable section of the [Financial Conduct Authority Handbook](#) in which these expressions are defined and if in doubt regarding your eligibility in this regard, please consult an independent professional advisor;
  - 4.1.2 if you are an Inventor, you must be a UK resident if you are applying in your capacity as an individual or, if you are applying on behalf of a Company, the Company must be incorporated in the UK.
- 4.2 You are not eligible to use the Platform if you are unable to enter into legally binding contracts (including on behalf of your Company, where applicable) or if we have temporarily suspended or previously terminated your membership or your access to the Platform and we have not expressly authorised in writing to resume your membership or access to the Platform.
- 4.3 We try to make the Platform available at all times, but, of course, we cannot guarantee this. Please see further our [Terms of Use](#) regarding the availability of the Platform.

#### **5. Account registration**

- 5.1 You can register as a Member and create your account by visiting the [Registration](#) page. Once registered, eligible Members can participate in relation to a particular Campaign as an Inventor or an Investor, but not both. Provided Inventors meet the eligibility criteria for Investors set out in paragraph 4 of Section A above, they are permitted to be Investors for Campaigns that do not relate to their Inventions Rights.
- 5.2 You must make sure that all the information you provide when you register with the Platform is true, accurate, current and complete. If you change any of your registration details (e.g. email address, postal address), you must promptly update your account, on the 'Profile Settings' tab,
- 5.3 Your account is for your personal use only. To help us maintain the security of the Platform, you must keep your login details confidential. Please do not share your login details with any other person or leave your device unattended whilst logged into the Platform as you will be held responsible for all activities that occur under your password or account (with or without your knowledge) as a result of doing so. If you become aware of any misuse or unauthorised use of your login details, then you must inform us immediately by sending an email to us at [enquiries@ideaspitch.co.uk](mailto:enquiries@ideaspitch.co.uk).
- 5.4 In the event that you have, or we have reason to believe that you have breached, or will breach these Terms, we may terminate or suspend your registration as a Member and/or access to the Platform.
- 5.5 You can request deletion of your account at any time as long as you are not participating in any current Campaigns. Please email [enquiries@ideaspitch.co.uk](mailto:enquiries@ideaspitch.co.uk) to request deletion of your account.
- 5.6 We reserve the right to suspend and/or delete your account at any time to comply with our legal obligations, in connection with any legal proceedings or criminal investigations or if you breach any of these Terms.
- 5.7 We reserve the right to delete your account and any personal data or other information associated with your use of the Platform if there is no activity on your account for more than 24 consecutive months.

## SECTION B: OUR ROLE

This section sets out details of our role as the provider of the Platform and the activities we perform (and do not perform).

### *What we do*

- 1.1 We provide an alternative investment platform through which commercially minded Inventors can raise finance from investments made by Investors through the Platform in order to cover the costs of filing and prosecuting patent applications for their inventions. For doing so, Investors receive equity-like interests in relation to the SPV that will own the Invention Rights, and Inventors receive a licence to exploit their invention, together with shares in the SPV. We assess applications made by Inventors to list on the Platform before they are posted with a view to providing Investors with the opportunity to only invest in inventions which have a realistic chance of success. In accordance with these Terms, we receive funds from Investors on behalf of (and transfer them to) the SPV that will apply to patent the Invention Rights, for which we take a commission. All funds received or transferred by us are done so in accordance with these Terms. We make the necessary arrangements with the Nominee Co and those required to set up the SPV.

### *What we don't do*

- 1.2 Other than as mentioned above, we do not have any involvement in any arrangements between Members. In particular, we are not responsible for the management of any arrangements relating to the Campaign or related patent application, after the transfer of funds to the SPV following a successful Campaign. We are not responsible for providing Members with updates or for any decisions relating to the SPV, which shall be made solely by the Nominee Co. We therefore do not accept any responsibility for the nature or quality of the SPV's performance or the Nominee Co's decisions or that any Member will do as they promise. We make no recommendation or representations in relation to any Members or Campaigns. Nothing on this Platform shall be treated as an offer to sell any security, or a solicitation of an offer to buy any security, to any person in any jurisdiction, to whom or in which such offer or solicitation or the sale of such securities is illegal or unlawful.
- 1.3 We are not an agent of any Members and have no continuing authority to negotiate, deal with, manage, conduct or conclude any agreement on their behalf other than as set out in paragraph 7.3 of Section C and paragraph 7.1 of Section D.
- 1.4 We are not party to any of the Contracts that you enter into as a Member following a successful Campaign.
- 1.5 We have no control over, and are not in any way responsible for, Members' obligations to each other under these Terms or the Contracts nor in relation to the performance or success of the any patent applications or registrations or the exploitation of any underlying Invention Rights.
- 1.6 Each Investor should itself select and satisfy itself as to the most appropriate Campaign for the Investor's needs and we do not provide any suggestion, advice, recommendation or guidance as to the appropriate Campaign for each Investor. We do not assess or select the Investors that make Pledges in connection with each Campaign and are not responsible for the amount or timing of their Pledges or their decisions or behaviour.
- 1.7 Members are solely responsible for fulfilling all legal compliance requirements in connection with the activities they perform under these Terms and the Contracts and in respect of any Campaigns and related Pledges.
- 1.8 Should a dispute arise between any Members they should use their best efforts to resolve that dispute between them in accordance with the Contracts and all complaints and queries in relation to them should be directed to the parties under them or in accordance with the governance arrangements provided under their terms. We have no obligation to mediate between Members or to enforce any Contracts.

## SECTION C: TERMS THAT APPLY TO INVENTORS

This section sets out the terms that apply to Members of the Platform that are Inventors. It sets out the rules regarding the submission of fundraising applications on the Platform and the obligations of Inventors in relation to those Campaigns.

### 1 Submitting an Application for your invention

- 1.1 Once you have registered as a Member, using the functionality we provide in the Platform, you can submit an application to have a Campaign posted on the Platform to raise funds to apply to patent your Invention Rights (“**Application**”). Before you submit an Application, you must check to ensure that you are not restricted from filing (or from someone filing on your behalf) a UK patent application (for example, due to a requirement that you must first file in another jurisdiction).
- 1.2 Your Application will only contain information about your invention supported by a business plan. Please do not provide documentation or other information that we do not ask for as we will not be responsible for any information you provide to us beyond that we request. For further details regarding the information you should and should not provide to us, please see our [FAQ](#).
- 1.3 If you have jointly created an invention with one or more other Inventors (“**Co-Inventors**”), we usually expect all Co-Inventors to first transfer their rights in the invention to a Company and to register that Company as the Member submitting the Application. If you are a Co-Inventor but wish to submit a joint Application in your capacity as an individual, you may still do so, however you must provide the details we request for all Co-Inventors at the time you submit the Application. Before we assess the Application, we will require all Co-Inventors to confirm they accept our Terms and may require them all to accept additional terms and conditions, which we will notify to all Co-Inventors by email. If submitting a joint Application, you will be liable for the contractual obligations of all Co-Inventors, even if we have entered into separate agreements with each Co-Inventor.
- 1.4 We have specific rules regarding the types of inventions for which you can submit an application. Please see our [Acceptable Standards Policy](#) which contains these rules and form part of our Terms.
- 1.5 When submitting your Application, you will be required to specify whether, in the event the Campaign is successful, you would like the SPV to licence the invention to your Company on an exclusive or non-exclusive basis. Please see our [Fees, Charges and Commission](#) page for details of the different commission rates applicable to such exclusive and non-exclusive licences.
- 1.6 You may submit as many Applications as you wish, but we reserve the right to schedule Campaigns to minimise or avoid overlapping Campaign Periods.
- 1.7 When submitting an Application, in respect of all materials, information and know-how that you send to us (“**Inventor Materials**”), you promise to us that:
  - 1.7.1 the Inventor Materials are your and any Co-Inventors’ original work and you have the right to disclose them to us;
  - 1.7.2 you (and any Co-Inventors, if applicable) have not disclosed, whether in writing or verbally, the Inventor Materials and any technical or commercial information or inventions contained or embodied in the Inventor Materials to any person except under strict terms of confidence;
  - 1.7.3 our receipt or use (including posting on the Platform) of the Inventor Materials will not cause us or another person to infringe another person’s intellectual property or other rights;
  - 1.7.4 the exploitation or other use of the Inventor Materials and Invention Rights will not require the use of any intellectual property or other rights owned by another person; and
  - 1.7.5 you or a person on your behalf have not applied to register a patent in connection with your Invention Rights at any time before the date you submit your Application.

1.8 We reserve the right, but are not obliged, to attempt to verify your identity and other information you provide to us as part of your Application and to reject, cancel, interrupt, remove, or suspend an active Campaign at any time and for any reason. In particular, Campaigns or Pledges that are flagged to us as fraudulent, including by our third party payment providers, will be subject to review. If we find fraudulent Pledges have been made to your Campaign, we may cancel those Pledges. We will not be liable to you for any losses that you suffer or incur as a result of us taking any of the actions in this paragraph. We may request documents from you to assist us verify your identity and other information you provide to us.

## 2 Assessing your Application

2.1 We will confirm receipt of your Application by email after receipt.

2.2 We will perform a preliminary assessment of your Application to ensure that it is eligible and suitable for a Campaign on our Platform. We will notify you by email if your Application has passed our preliminary assessment or has been rejected, which in each case shall be determined by us in our sole discretion.

2.3 If your Application passes our preliminary assessment, and provided we have all information requested, an Application fee will be payable by you before any further assessment of your Application is performed and you will be prompted to visit the link (operated by MangoPay) through which you can make payment. Please see further our [Fees, Charges and Commissions](#) page for details of the Application fee and the payment methods that we accept.

2.4 The Application fee is non-refundable unless, after deducting any cancelled Pledges and adding any amounts pledged by Investors on a waiting list, you reach the Campaign Target. Please see further paragraph 6.3.1 of this Section C.

2.5 When paying the Application fee to us, you confirm that the payment card or account that you use to make payment to us is yours.

2.6 Once we have received payment of the Application fee, we will arrange for a professional search to be conducted on your inventions and, based on the results of that search, for a qualified UK patent attorney to assess the prospects of successfully patenting your Invention Rights and we will further assess the feasibility of your business plan for the exploitation of those rights.

2.7 Once assessed, we will notify you, typically within 7 to 10 days:

2.7.1 whether we require further information to assess your Application;

2.7.2 if we require no further details, whether we, in our absolute discretion, accept to post a Campaign to raise funds for your invention's patent application on the Platform. If we reject your Application, as all documents that you submit to us are in electronic form, we will not refund the Application fee nor return any Applications or support documents to you;

2.7.3 if we accept your Application, details of the Campaign for your invention, including:

2.7.3.1 the Campaign Target. This will be based on the UK patent attorney's estimate of the funds required to draft a patent application to protect your invention; to file the patent application at the UK Intellectual Property Office ("UKIPO"); to prosecute the application before the UKIPO with the intention of getting grant of a UK patent; to prepare, file and prosecute a further application to be filed under the Patent Co-operation Treaty ("PCT"); and, depending on the type of Inventor, to file the PCT application before the European Patent Office ("EPO") and US Patent and Trademark Office ("USPTO"); the costs of putting in place the arrangements relating to the SPV and Nominee Co, and; our Commission.

2.7.3.2 details of the proportions and value of shares to be issued to you and the Nominee Co (on behalf of all shareholders) in the SPV, licensing royalties payable for your use of the invention (based on the commercial return generated) and other key variable commercial terms relating to the Contracts. You will receive shares in the SPV which will rank equally with the shares for Investors issued to Nominee Co, except that you will not receive any



dividends which relate to royalties payable by you or receive any proceeds from a sale of the SPV or its assets where you are the buyer;

2.7.3.3 the Campaign Period. The duration of the Campaign Period will typically be between 4 to 12 weeks but may be extended by us in our sole discretion. Please see further paragraph 6.3.2 of this Section C;

2.7.3.4 the start date for the Campaign Period ("**Start Date**"). We will be entitled to amend this date at our sole discretion and will notify you of any changes to the date.

2.8 We will post details of your Campaign on the Start Date (or any modified date we notify to you) and provide you with a link to your Campaign page. The UK patent attorney, in conjunction with us will choose the level of detail about your invention that will be posted on the Platform with the aim of avoiding public disclosure that could prejudice your patent application.

2.9 Before posting details of your Campaign we will ask you to approve the description of the invention, prepared by the UK patent attorney, as well as a description of the 'Project Overview and Monetisation Strategy', based on your business plan and prepared in conjunction with us. As the content of these descriptions is solely your responsibility, neither we, nor the UK patent attorney, shall have any responsibility or liability to any Inventor in relation to such description.

2.10 Once you have approved the description of your invention you will not be permitted to withdraw or cancel your Campaign.

### **3 Use of your Inventor Materials**

3.1 You provide to us an exclusive, non-terminable, irrevocable, worldwide licence to use your Inventor Materials in connection with the Platform including but not limited to the right to:

3.1.1 use (and allow our patent attorneys and other authorized third party service providers to use) your Inventor Materials to assess and process your Application and otherwise in accordance with these Terms;

3.1.2 in accordance with paragraph 2.8 of this Section C, to make part of the Inventor Materials available through the Platform to other Members ("**Limited Inventor Materials**");

3.1.3 to include the Limited Inventor Materials in our newsletters and advertisements;

3.1.4 allow any third parties authorised by us to reproduce, display, publish, communicate, perform and/or embed Limited Inventor Materials on their platforms, including their websites and applications; and

3.1.5 allow third parties to link to pages on the Platform which contain your Limited Inventor Materials.

### **4 Exclusivity**

4.1 During the Campaign Period, you may only raise funds for your Campaign via the Platform. In particular, you may not raise funds in relation to your Invention Rights via another online crowdfunding or similar platform or service during the Campaign Period and all Pledges from Members must be made through the Platform.

4.2 You agree that you will not at any time after you submit your Application without our or the SPV's consent:

4.2.1 disclose to any other person, your invention or any details relating to it, whether in writing or verbally;

4.2.2 apply to file a patent (or arrange for another person to file on your behalf) covering your invention; and/or

4.2.3 exploit your invention (or any related intellectual property rights including the Invention Rights) for commercial purposes.

4.3 If we reject your Application or your Campaign is unsuccessful then the provisions of this paragraph 4 will not apply from the date we confirm by email or other written communication to you that we have rejected your Application or that your Campaign has ended unsuccessfully (as applicable).

## 5 Pledges

- 5.1.1 Investors may fail to fulfil payment of Pledges and you acknowledge that their payment of Pledges is entirely outside of our control. Consequently, we cannot guarantee and shall have no liability to any Inventor for the failure of the relevant SPV to receive any funds pledged by Investors in relation to their Campaign(s).
- 5.1.2 In the event we are unable to verify any information to our satisfaction, we may delay, withhold, cancel or refund any Pledges or other amounts without giving any notice to you and do so without incurring any liability to you.
- 5.1.3 Investors may cancel any Pledge for any reason and at any time before the Campaign Period ends.
- 5.1.4 Investors may also cancel their Pledges for a period of 14 days after the Campaign Period ends. Please see further paragraph 4 in Section D below.
- 5.1.5 Investors can also join a waiting list for a Campaign that has reached its Funding Target and indicate the Pledge they would be willing to make should the Campaign Period expire and existing Pledges be cancelled. Pledges from Investors on the waiting list will be taken automatically on a first come first served basis. Please see further paragraph 2 of Section D below.

## 6 Modifications to your Campaign and expiry of the Campaign Period

- 6.1 Any changes to the information provided on the Platform in relation to a Campaign will be made at our sole discretion.
- 6.2 Details regarding Campaigns after its Campaign Period has ended shall remain accessible to Members on the Platform, which we refer to as 'Funded Applications'. No modifications are permitted to the information provided on the Platform for an expired Campaign.
- 6.3 At the end of the Campaign Period for your Campaign we will notify you:
  - 6.3.1 if your Campaign Target has been reached and if so, details of the arrangements that we have made for the refund of your Application fee;
  - 6.3.2 if your Campaign Target has not been reached, whether we will, in our sole discretion, extend the Campaign Period or end the Campaign.
- 6.4 If your Campaign reaches its Campaign Target, whether we transfer funds to the SPV will depend on the value of cancelled Pledges and the amounts pledged by Investors on the waiting list for your Campaign. Please see paragraphs 1 to 4, Section E for further details regarding the process that follows after a Campaign reaches its Campaign Target at the end of the Campaign Period.
- 6.5 If your Campaign does not reach its Campaign Target by the end of the Campaign Period any Pledges made by Investors for the Campaign will be cancelled and you will not have any entitlement in respect of them.
- 6.6 You must contact us before submitting a new Application for the same invention. Please see our contact details at the end of this page.

## 7 Inventors' obligations

### *Confidentiality*

- 7.1 You promise that you have not and will not disclose any details of your Application including your business plan and the Inventor Materials and any technical or commercial information or inventions contained or embodied in the Inventor Materials to any person (other than us or a 'Related Person') at any time after making your Application without our or the SPV's consent. For the purposes of these Terms a "**Related Person**" is any of the following persons that are under strict written obligations of confidence to you: your Co-Inventors, professional advisors and commercial or



academic sponsors to whom you are under a legal obligation to disclose details of your Application and, on a 'need to know' basis only, your employees.

- 7.2 If we reject your Application or your Campaign is unsuccessful, paragraph 7.1 shall cease to apply from the date on which we confirm to you by email or other written communication that we have rejected your Application or that your Campaign has ended unsuccessfully (as applicable).

#### *Transferring the Invention Rights*

- 7.3 By submitting your Application, you promise to us that you will assign to the relevant SPV using our [Template Deed \(stored in Schedule 2 of the Shareholders Agreement\)](#) all the Invention Rights, once we confirm to you by email or other written communication that your Campaign Target has been reached and your Campaign has been successful.
- 7.4 You hereby appoint the Nominee Co as your attorney in your name and on your behalf to execute and enter into the Template Deed and all other documents on your behalf and perform all other acts that the Nominee Co requires to ensure that the Invention Rights are fully transferred to the relevant SPV and to otherwise give effect to paragraph 7.3 of this Section C above.
- 7.5 You will ratify everything the Nominee Co shall lawfully do or cause to be done by virtue of the power of attorney contained in paragraph 7.4 of this Section C and to indemnify us and the Nominee Co against: (i) all demands, actions, proceedings or claims against us and/or the Nominee Co; and (ii) all liabilities, costs and expenses incurred by us and/or the Nominee Co, as a result of anything lawfully and properly done under such power of attorney.
- 7.6 The power of attorney contained in paragraph 7.4 of this Section C is irrevocable.

#### *Other important obligations*

- 7.7 You agree that you will:
- (a) promptly and accurately respond in full and to our satisfaction to all queries, clarifications or requests made by us at any time after you submit your Application;
  - (b) comply with all applicable laws and regulations in relation to your use of this Platform and in relation to any Application or Campaign;
  - (c) not circumvent the Platform by making fundraising arrangements with an Investor directly. You acknowledge that if you do so, without affecting our other rights or remedies under these Terms, you will be liable to us for the Commission that we would have received if the funds were raised through the Platform; and
  - (d) not take (or refrain from taking) any action or make any business or other decision in reliance on having your Campaign posted on the Platform or from any Pledges made by Investors.

## **SECTION D: TERMS THAT APPLY TO INVESTORS**

This section sets out the terms that apply to Members of the Platform that are Investors. It sets out the rules that apply when Investors pledge funds to a Campaign, their obligations and the rights that Investors have to change their minds after making a Pledge.

### **1 Transferring funds to your E-Wallet and making a Pledge**

- 1.1 Pledges can only be made using funds in your E-Wallet. Please see further our [FAQ](#) for details of how to transfer funds to and from your E-Wallet and the payment methods that you can use to transfer those funds.
- 1.2 Although the E-Wallet functionality is integrated into and is presented as part of our Platform, it is operated by our third party payment services provider, MangoPay whose [Contract for Payment](#)

[Services](#) will also apply to your use of the E-Wallet. For further details regarding MangoPay and their terms, please see further paragraph 1.6 of Section A and visit MangoPay's [About Us](#) page.

- 1.3 We will request certain documents and information from you to verify your identity when you request to transfer funds for the first time to your E-Wallet. Please see further our [Privacy Policy](#) for details regarding how we use the personal data we collect from you for this purpose.
- 1.4 Once you have registered as a Member, passed our verification checks and transferred funds to your E-Wallet, you can make a Pledge by visiting the Campaign page of a Campaign, selecting the amount you wish to invest and confirming your Pledge amount.
- 1.5 When you make a Pledge, rather than take actual payment from your E-Wallet, we only reserve the funds by placing a block on an amount corresponding to your Pledge. When we reserve the funds in this way, the balance of your E-Wallet show as if the funds have been deducted. We only take actual payment once the Cooling Off Period for your Pledge expires. Please see further paragraph 2 of this Section D below for details regarding your right to change your mind and the Cooling Off Period. When you make a Pledge, a contract is formed between you, the Investor, and us and may only be cancelled in accordance with paragraph 4 of this Section D.
- 1.6 Each individual Pledge you make must be between a minimum of £500 and a maximum of £10,000, however there is no limit on the number of Pledges you are permitted to make to a particular Campaign.
- 1.7 If you would like to make Pledges in relation to a large numbers of Campaigns, please contact us by email at [enquiries@ideaspitch.co.uk](mailto:enquiries@ideaspitch.co.uk) before making those Pledges.
- 1.8 When you make a Pledge, the total Pledges figure will be updated accordingly. Your personal information will not be displayed in connection with your Pledge.
- 1.9 You may not make a Pledge for a Campaign that has already reached its Campaign Target. However, you may join the waiting list which will allow us to take a Pledge from you automatically if any of the original Investors cancel their Pledges. Please see further paragraph 2 in this Section D.
- 1.10 You may not make a Pledge after the Campaign Period ends unless we notify you that we have extended that period.

## **2 Joining the waiting list for a Campaign**

- 2.1 If you wish to make a Pledge for a Campaign that has reached its Campaign Target before the end of its Campaign Period, you may join the waiting list for that Campaign. You will need to specify the maximum amount of the Pledge you wish to make when joining the waiting list and must ensure that your E-Wallet has available funds to fulfil that amount from the date you join the waiting list until 21 days after the relevant Campaign Period ends.
- 2.2 Once the Cooling Off Period during which Investors can cancel their Pledges ends, if any Investors have cancelled their Pledges and this results in the total Pledges falling below the Campaign Target, we will automatically transfer the shortfall from the E-Wallet of each Investor that joined the waiting list on a first come first served basis until the shortfall has been eliminated. We will notify each Investor on the waiting list from whom we have automatically taken a Pledge in this way that we have done so, together with details of the amounts taken.
- 2.3 The Cooling Off Period will not apply to any Pledges you make as a result of joining a waiting list and such Pledges cannot be cancelled.
- 2.4 When specifying a Pledge at the time you join the waiting list, you are specifying the maximum Pledge you are willing to make. The Pledge we may automatically take from your E-Wallet in the event there is a shortfall may therefore be less than the maximum amount you have specified.
- 2.5 If there are insufficient funds in your E-Wallet to meet the Pledge at the time we attempt to debit your E-Wallet, we reserve the right to instead take the Pledge from the next Investor(s) on the waiting list at which point you will not be entitled to make a Pledge to the application Campaign.

2.6 If you would like to be removed from a waiting list for a particular Campaign, you may do using the applicable option available within your Investment account but only prior to the end of the relevant Campaign Period. After the Campaign Period ends, you may not remove yourself from the waiting list. Accordingly, you will be obliged to Pledge some or all of the maximum amount you specified when joining the waiting list in the event that other Investors cancel their Pledges and the amounts pledged by Investors who joined the waiting list before you are insufficient to reach the Campaign Target. Please see our [FAQ](#) for instructions on how to remove yourself from a waiting list.

### **3 The end of the Campaign Period**

3.1 We will notify you by email once the Campaign Period for a Campaign to which you have made a Pledge ends.

3.2 If the Campaign has not reached the Campaign Target, we will notify you whether or not we have decided to extend the Campaign Period together with the period of the extension. If we decide not to extend the Campaign Period, then the Campaign will have been unsuccessful. Accordingly, we will not take payment from your E-Wallet and, within 7 days, we will remove the block from the funds in the E-Wallet relating to your Pledge for the unsuccessful Campaign.

3.3 If the Campaign has reached the Campaign Target, then if any Investors cancel their Pledges during the Cooling Off Period which results in the total Pledges falling below the Campaign Target, we will take Pledges from the Investor(s) on the waiting list until the Campaign Target is reached. Please see further paragraphs 2 and 4 in this Section D for details regarding the waiting list and the Cooling Off Period respectively.

3.4 If, after taking into account the Pledges that have been cancelled and those made by Investors on the waiting list:

3.4.1 the Campaign Target has not been reached, paragraph 3.2 in this Section D will apply;

3.4.2 the Campaign Target has been reached, the process set out in paragraphs 1 to 4 of Section E will apply.

### **4 Changing your mind and cancelling your Pledge**

4.1 You may choose to change your mind and cancel your pledge at any time during the 14 day period starting from the day after the expiry date of the Campaign Period for the Campaign for which you have made a Pledge (“**Cooling Off Period**”). To cancel a Pledge during the Cooling Off Period, please visit your Investment account and select ‘Cancel Pledge’.

4.2 If you cancel your Pledge, we will not take payment from your E-Wallet and will remove the block from the funds relating to the amount corresponding to the cancelled Pledge.

4.3 You may not cancel or withdraw your Pledge after the Cooling Off Period, except in accordance with the terms of the relevant Contracts.

### **5 Your status as an Investor**

5.1 You confirm to us that you are either a sophisticated or high net worth Investor for the purposes of any applicable laws and regulations including the UK Financial Services Market Act 2000, all secondary legislation made under it and all rules and regulations stipulated by the UK Financial Conduct Authority (or any successor or replacement regulatory authority).

### **6 Investors’ Obligations**

6.1 As an Investor, you promise that you:

(a) will not disclose any details of any information made available to you on any Campaign pages or in correspondence between us about any Campaign or your Pledges, including details of any inventions made available on the Platform, and will keep all such details secret and confidential;

(b) have sufficient funds available at the end of the Campaign Period of the applicable Campaign for payment of your Pledge;

- (c) will promptly respond to all requests for information reasonably required by us;
- (d) comply with the terms and conditions notified to you for the payment processing services provided by MangoPay and any of our other third party payment service providers;
- (e) will not circumvent the Platform by making fundraising arrangements with an Inventor directly. You acknowledge that if you do so, without affecting our other rights or remedies under these Terms, you will be liable to us for the Commission that we would have received if the funds were raised through the Platform; and
- (f) ensure that any payment method or funds used by you to make Pledges will not result in a breach of applicable law.

## 7 Nominee Services

### *Our appointment*

7.1 As an Investor, you hereby agree to appoint us as:

- 7.1.1 your agent, custodian and administrator for the safe keeping and administration of any investments (“**Investments**”) made on the Platform; and
- 7.1.2 your nominee to deal with those Investments in accordance with these Terms and to attend to certain incidental matters detailed in them. Our appointment as your nominee is conditional on us delegating the role of acting as registered holder of the Investments to the Nominee Co, (together the “**Nominee Services**”).

7.2 You agree that we will procure that the Nominee Co (or another entity we may choose from time to time for the purpose) shall be the registered holder (as nominee and bare trustee on behalf of the Investors) of all registerable Investments. You hereby request that all your registerable Investments be registered in the name of Nominee Co (or any replacement entity).

7.3 We (for ourselves and as agent for the Nominee Co) declare that the Investments registered and to be registered in our name or in the name of the Nominee Co on behalf of the Investors are and will be held on trust for the Investors, as bare trustee and nominee.

7.4 You authorise and request us and the Nominee Co to execute transactions relating to the Investments in accordance with the Investors’ instructions from time to time (subject always to these Terms, articles of association or other restriction or agreement relating to the Investment).

7.5 We may make use of the services of our staff to execute certain administrative functions in the course of providing the Nominee Services to you.

### *Holding your Investments*

7.6 The only form of property that we may hold on your behalf in accordance with these Terms shall be an Investment.

7.7 We shall not be obliged to hold any form of property on your behalf other than Investments.

7.8 You promise to us that:

- 7.8.1 you (or, where applicable, the Company) are and will be the sole beneficial owner of the Investments;
- 7.8.2 there is no encumbrance in relation to any Investment and each Investment will be and remain free from any encumbrance, other than as provided for in these Terms; and
- 7.8.3 no person has claimed or will claim to be entitled to an encumbrance in relation to any of the Investments.

### *The record of your Investments*

7.9 We shall in accordance with our standard operating procedures and compliance manual:

7.9.1 maintain a record in the name of each Investor of the name, number and nominal value of the Investments held by us on behalf of the Investor and record all transactions and entries made in respect of such Investments; and

7.9.2 keep a record of all communications relating to Nominee Services and to the Investments held by us (including all instructions received from the Investors pursuant to paragraphs 7.19 to 7.27 in this Section D) and any related documentation for the period specified in paragraph 7.10 of this Section D.

7.10 You agree that we may at our absolute discretion destroy the records and documentation referred to in paragraph 7.9 at the expiry of a period of 7 years from the date on which, in the case of records relating to an Investment, such Investment ceases to be held by us, or, in the case of any other record, such record was created.

#### *Safekeeping your Investments*

7.11 Records of all Investments held by us on your behalf shall be kept and maintained in the manner provided for by regulation.

7.12 We shall keep retain and store in a secure location the share and other certificate(s) and any other documents or records evidencing the Nominee Co's title to, and your interest in, or transactions in respect of, any Investment received by us and shall take such steps to protect them against theft, loss or destruction.

#### *Investment Statements*

7.13 We shall each year provide you with a statement of the name, number and nominal value of the Investments held on your behalf by us.

7.14 The statement shall, in the absence of fraud or any manifest error, be treated as evidence of the transactions and entries shown in it.

#### *Verifying your identity*

7.15 We shall use reasonable efforts to verify the identity of Investors before performing any service set out in paragraph 7 of this Section D (including, but not limited to, carrying out any instruction in respect of any Investment or potential Investment).

7.16 You agree that we will not be held liable by reason of having accepted as valid any documents of any kind which are forged, not authentic or are untrue, if, despite us taking reasonable steps to verify the identity of an Investor, the document evidencing identity of the Investor is accepted and is subsequently shown to be invalid or incorrect.

7.17 You agree that the verification process is a legal and regulatory requirement and that we shall not be liable for the delays that may be caused as a result of the verification process. We reserve the right to delay taking action on a particular instruction if any further information is required from you in order to comply with any legal or regulatory requirements or to investigate any concerns as to the validity or any other matter relating to the instruction.

7.18 You hereby indemnify and agree to hold us and the Nominee Co harmless against all liability, costs, expense or damage incurred by us or the Nominee Co or their respective agents or nominees arising as a result of or in connection with us acting on any forged, fabricated or other inaccurate, invalid or un-authorised documents (including identity document) or instruction received by us relating (directly or indirectly) to, or purporting to come from you or on your behalf of in connection with the performance of our obligations and/or the Nominee Co as set out in these Terms, except to the extent that such liability, cost, expense or damage arises as a result of our failure and/or the Nominee Co to comply with the provisions of paragraph 7.15 of this Section D.

#### *Your instructions*

- 7.19 All instructions given by you shall be sent to us or as we may direct. All instructions shall be in writing and may be sent by personal delivery or post (addressed to us at the address notified by us from time to time to you in accordance with these Terms) or by email to the email address we notify, or by any other means as may be approved by us from time to time in writing. We shall not be obliged to carry out any instruction in relation to an Investment that does not comply with these Terms, articles of association or other restriction or agreement relating to the Investment.
- 7.20 On each occasion on which an instruction is given, you will be regarded as having confirmed that you have the necessary authority to give such instruction. We may record telephonic or electronic conversations with you and your representatives and you agree that such recordings or transcripts of them may be used as evidence in any dispute with you or any other Investors.
- 7.21 Any instruction submitted by another person on your behalf will not be accepted unless an original power of attorney or other appropriate authority (or a complete copy of the documented authority certified by a Solicitor or Commissioner for Oaths) has been received and accepted by us.
- 7.22 You irrevocably undertake that you will do, or procure to be done, all acts and things, and execute or procure the execution of all such documents as we may from time to time require to give effect to any instruction by you.
- 7.23 The sale or purchase of any Investment held by us on your behalf will take place on an "execution only" basis. We shall not provide, or have any responsibility to provide any financial, taxation or other advice to you.

*Voting and exercising other rights on your behalf*

- 7.24 You hereby agree that we and the Nominee Co may exercise such rights, powers and privileges as we see fit in respect of the Investments (including, without limitation, any votes attaching to shares).
- 7.25 To give full power and effect to paragraph 7.24, you hereby appoint us (with full power of substitution and delegation) as your attorney in your name and on your behalf to exercise all and any of the voting and other rights, powers and privileges attached to, or otherwise capable of being exercised by you in respect of the Investments.
- 7.26 You will ratify everything we (or any substitute or delegate) shall lawfully do or cause to be done by virtue of the power of attorney contained in paragraph 7.25 and to indemnify us or any substitute or delegate against: (i) all demands, actions, proceedings or claims against us; and (ii) all liabilities, costs and expenses incurred by us as a result of anything lawfully and properly done under such power of attorney.
- 7.27 The power of attorney contained in paragraph 7.25 of this Section D will be irrevocable until you cease to be an Investor.

*Dividends and other payments relating to your Investments*

- 7.28 All interest, dividends, distributions or other cash accruals received in respect of an Investment will be paid in accordance with your instructions and any regulatory requirements.

**SECTION E: GENERAL PROVISIONS**

This section sets out the terms that apply to all Members of the Platform.

**1. Processing Pledges after the Campaign Period ends**

- 1.1 If a Campaign does not reach its Campaign Target by the end of the Campaign Period, any Pledges made by Investors for the Campaign will be cancelled. Consequently, the Inventor will not have any entitlement in respect of any funds relating to that Campaign and each Investor will not be entitled to invest in that Campaign.
- 1.2 If an Inventor reaches their Campaign Target at the end of the Campaign Period, we will not process any transfer of funds until the expiry of the 14-day cooling off period during which Investors can cancel their Pledges under paragraph 4 of Section D.
- 1.3 If, after deducting any cancelled Pledges, the resulting total Pledges are less than the Inventor's Campaign Target, we will add the amount pledged by those Investors (starting with the Investors at the front of the waiting list) to make up the shortfall. If there are not enough Pledges on the waiting list to reach the Campaign Target, all Pledges will be cancelled. Please see further paragraph 1.1 of this Section E regarding Campaigns that do not reach their Campaign Target.
- 1.4 If, after deducting any cancelled Pledges and adding any Pledges from Investors on the waiting list, the total Pledges your Campaign has received are the same or more than the Campaign Target then, we will deduct our Commission and processing fees from the Pledges received before transferring the funds to the SPV. Please see further paragraph 2 of this Section E below for details regarding our Commission and the transfer of funds to the SPV.

## 2 **Our Commission**

- 2.1 We will deduct a commission ("**Commission**") from Pledges made to a Campaign if it reaches or exceeds its Campaign Target at the end of its Campaign Period. Our Commission includes all payment processing and other administrative fees and we make no other deductions from Pledges other than our Commission.
- 2.2 We will not deduct our Commission if the Campaign fails to reach its Campaign Target nor in relation to any Pledges cancelled by Investors during the Cooling Off Period. In all other cases, our Commission is non-refundable.
- 2.3 We will deduct our Commission before transferring funds to the SPV on behalf of the Nominee Co. Please see our [Fees, Charges and Commissions](#) page for further details regarding the Commission rate that will apply to the Pledges for a particular Campaign.
- 2.4 We reserve the right to modify our fees, charges and Commissions from time to time so you should always check these Terms including [Fees, Charges and Commissions](#) page before submitting an Application or making a Pledge. Please see further paragraph 13 of this Section E regarding our right to change these Terms.

## 3 **Arrangements relating to the SPV and Nominee Co following a successful Campaign**

- 3.1 In relation to each successful Campaign, we will ensure the following arrangements are made once the Contracts are signed by all relevant parties:
  - 3.1.1 an SPV is duly incorporated in accordance with the Contracts;
  - 3.1.2 the Pledges (less any deductions described in paragraph 2 of Section E) are transferred to the SPV on behalf of the Nominee Co;
  - 3.1.3 shares in the SPV are issued to the Inventor and the Nominee Co based on the proportions and share classes specified in the Contracts; and
  - 3.1.4 the appointments to the board of directors as specified in the Contracts are made by the SPV.
- 3.2 Please see our [FAQ](#) on the Platform for a detailed end-to-end description of the process and arrangements that follows a successful Campaign.
- 3.3 After transferring funds to the SPV, we will have no continuing involvement with the invention or Campaign. Please refer all queries and other communications to the contacts set out in the applicable Contracts.



#### 4 **Interest on Pledges**

- 4.1 Any interest on Pledges or other funds held by us shall accrue to our benefit and neither Inventors, Investors, the SPV or Nominee Co shall be entitled to such interest, including in relation to funds transferred to the SPV or any refunded Pledges.

#### 5 **Our content**

- 5.1 All of the content on the Platform is owned by (and all copyright, trade mark and other intellectual property rights in that content shall at all times remain vest in) us or our licensors and is protected by UK and international copyright and other intellectual property laws.
- 5.2 Our content includes any information or other material found on or via the Platform, including without limitation text, databases, graphics, videos, software and all other features found on or via the Platform.
- 5.3 You may view the Platform's pages and content online and print a copy of these Terms for your records. You may not otherwise reproduce, modify, copy or distribute or use any of the content on the Platform without our prior written consent. Please see further our [Terms of Use](#).
- 5.4 You may not link to or scrap, spider, crawl or use other automated means to extract or reproduce any content on our Campaign pages or other content that appears on our Platform.

#### 6 **Our liability to you in connection with these Terms**

- 6.1 We cannot guarantee and shall not be liable to you in relation to:
- 6.1.1 the performance or reliability of any online payment processing services relating to the Platform;
  - 6.1.2 the efficacy of any template Contracts we make available to you. Please seek independent legal advice from a qualified professional if you have any queries or doubts about your rights or obligations under the Contracts; or
  - 6.1.3 the performance of your investments or any tax arrangements relating to them. The making of investments using our Platform involves risks. These include but are not limited to the loss of some or all of the funds you invest, a lack of liquidity (i.e. the ease with which you can sell your investment to another person), the potential lack of any dividends paid to you and the risk that your investment is diluted by further investments made by others. You should only make an investment if you understand all the risks involved. The tax implications and treatment of your investments will depend on your individual circumstances which may change over time. We do not make any recommendations to you in relation to any investments and nothing we say, do or communicate to you through our Platform or in other ways should be treated by you as a recommendation to make an investment or investment-related advice. Please consult an appropriately qualified professional adviser if you have any queries or doubts about the legal, tax or financial implications of making an investment using our Platform.
- 6.2 There are certain liabilities which we cannot exclude by law and nothing in these Terms excludes or limits our liability for the following:
- 6.2.1 for death or personal injury caused by its negligence, fraud or fraudulent misrepresentation; or
  - 6.2.2 any other matter for which it would be illegal or unlawful for us to exclude or attempt to exclude our liability.
- 6.3 We will not be responsible or liable if we are prevented or delayed from complying with our obligations under these Terms by anything you (or anyone acting on your behalf) does or fails to do or due to events or circumstances beyond our reasonable control (as further detailed in paragraph 11.3 of this Section E).
- 6.4 EXCEPT AS SET OUT IN PARAGRAPH 6.2 OF THIS SECTION E, WE WILL UNDER NO CIRCUMSTANCES BE LIABLE TO YOU, WHETHER IN CONTRACT, TORT (INCLUDING

NEGLIGENCE), BREACH OF STATUTORY DUTY, OR OTHERWISE, ARISING UNDER OR IN CONNECTION WITH THE CONTRACT FOR:

- 6.4.1 ANY LOSSES RELATED TO ANY BUSINESS OF YOURS INCLUDING BUT NOT LIMITED TO LOST DATA, PROFITS, REVENUE, SAVINGS, BUSINESS, OPPORTUNITY, GOODWILL, REPUTATION, BUSINESS INTERRUPTION OR ANY PURE ECONOMIC LOSS (IN EACH CASE, WHETHER SUCH LOSS IS DIRECT OR INDIRECT); OR
- 6.4.2 ANY FORM OF INDIRECT, CONSEQUENTIAL OR SPECIAL LOSS; OR
- 6.4.3 ANY DIRECT LOSS (FOR WHICH LIABILITY IS NOT EXPRESSLY EXCLUDED IN THESE TERMS) IN EXCESS OF:
  - (i) IF YOU ARE AN INVESTOR, THE TOTAL COMMISSION WE HAVE RECEIVED IN RESPECT OF THE CAMPAIGN TO WHICH YOUR CLAIM RELATES; OR
  - (ii) IF YOU ARE AN INVENTOR, THE APPLICATION FEE WE HAVE RECEIVED IN RESPECT OF THE INVENTION OR CAMPAIGN TO WHICH YOUR CLAIM RELATES.

## **7 Indemnity**

7.1 You agree only to use the Platform in accordance with these Terms. You agree that you will indemnify us and our employees, officers, agents and suppliers in full (and hold us and them harmless) for any damages, losses, costs, demands, liabilities, claims and expenses, including reasonable legal fees we incur that arise out of any breach by you of these Terms or any Contracts including:

- 7.1.1 as a result of your provision or disclosure of any Application Materials or any actions you take which disrupt access to and/or the functioning of the Platform); and
- 7.1.2 any liability we incur as a result of the use of the Platform by you and any other person that uses your account with your permission or as a result of your negligence.

## **8 Intellectual Property Complaints**

- 8.1 We respect the intellectual property (“IP”) rights of others, and we prohibit users of the Platform from submitting, uploading, posting or otherwise transmitting any materials that infringe or violate another person’s intellectual property rights.
- 8.2 It is our policy to comply with clear notices of alleged IP infringement. If you wish to submit a notice of alleged IP infringement or a counter-notice, please contact us using the contact details provided at the end of these Terms.
- 8.3 Content hosted on third-party websites accessible from the Platform is the responsibility of those websites, and not our responsibility. If you are the copyright owner of content hosted on a third-party website, and you have not authorised the use of your content, please contact the administrator of the hosting website directly to have the content removed.

## **9 General complaints and requests for further information**

- 9.1 We want to give you great customer service but sometimes things do go wrong. We can usually resolve most issues quickly, so please email us to tell us how we can help.
- 9.2 If you have any general complaints or wish to request further information about the Platform, please contact us via email at [enquiries@ideaspitch.co.uk](mailto:enquiries@ideaspitch.co.uk) or by post to the address set out at the end of this page, and we will do our best to resolve these.

## **10 Written communications**

- 10.1 Applicable laws require that some of the information or communications we send to you should be in writing. When using the Platform, you accept that communication with us will be mainly electronic. We will contact you by email or provide you with information by posting notices on the Platform. For contractual purposes, you agree to this electronic means of communication and you

acknowledge that all contracts, notices, information and other communications that we provide to you electronically comply with any legal requirement that such communications be in writing. This condition does not affect your statutory rights.

## 11 General

- 11.1 Severability. If any part of these Terms is found to be unenforceable as a matter of law, all other parts of these Terms will not be affected and shall remain in force. For the avoidance of doubt, should these Terms or any part of them be deemed void or voidable, this shall not affect the validity of any license provided under these Terms.
- 11.2 Entire Agreement. These Terms govern our relationship with you and represent our entire agreement with you.
- 11.3 Events or circumstances beyond our reasonable control. If we are prevented or delayed from complying with our obligations under these Terms by anything you (or anyone acting on your behalf) does or fails to do or due to events or circumstances beyond our reasonable control. In such circumstances including, but not limited to, fire, flood and other acts of God, strikes, trade disputes, lock outs, restrictions of imports or exports, riot, accident, disruption to energy supplies, civil commotion, acts of terrorism or war, our inability or delay in performing our obligations will not be deemed to be in breach of contract.
- 11.4 References to 'including' and other similar expressions. In these Terms, words that appear after the expression 'include', 'including', 'other', 'for example', 'such as' or 'in particular' (or any similar expression) will not limit the meaning of the words appearing before such expression.
- 11.5 Assignment. You may not assign, sub-license or otherwise transfer any of your rights under these Terms.
- 11.6 Waiver. If you breach these Terms and we choose to ignore your breach, we will still be entitled to use our rights and remedies at a later date or in any other situation where you breach the Terms again.
- 11.7 Exclusion of third party rights. These Terms do not create any right enforceable by any person who is not a party to them or any agreement made under them, except that the provisions of these Terms may be enforced by the Nominee Co and the relevant SPV.
- 11.8 Language. These Terms may be presented to you in more than one language. However, the English language version of these Terms shall prevail. All contracts made under these Terms will be concluded in English.
- 11.9 Territory. The Platform is controlled and operated from the United Kingdom. If you choose to access Crowfunder.co.uk from outside the United Kingdom, we make no representation that the content and operation of the Platform will comply with local laws.
- 11.10 Governing law and jurisdiction. Any disputes or claims between us arising out of or in connection with these Terms or any contract made under them (including non-contractual disputes or claims) are governed by and construed in accordance with the law of England and Wales. If a dispute arises between us out of or in connection with these Terms or any contract made under them, we both agree to attempt to resolve the dispute within 14 days of the date notice of the dispute is provided in correspondence between us. If the dispute remains unresolved for 30 days or more from the date of such notice, we both agree to attempt to settle it by mediation in accordance with the Centre for Dispute Resolution (CEDR) Model Mediation Procedure. If either or both of us refuse to initiate the mediation procedure within a further 30 days or if we both fail to agree terms of settlement within a further 30 days of the date of initiation of the procedure, either of us will be free to initiate proceedings in the courts of England which will, subject to paragraph 11.11 of this Section E, have exclusive jurisdiction to deal with such dispute.
- 11.11 Nothing in paragraph 11.10 of this Section E shall deprive consumers of the right to bring or defend proceedings in their home state nor of the protection afforded to them by the mandatory rules of law of the country in which they live.

## **12 Disputes between Members**

- 12.1 We are under no obligation to become involved in disputes between any Members arising in relation to Campaigns or otherwise in connection with their use of the Platform. We do not monitor and are not liable to you for the performance or punctuality of Campaigns nor do we endorse them.
- 12.2 We will co-operate with any law enforcement authorities in any investigations arising out of your dispute with another Member.

## **13 Changes to these Terms and to the Platform**

- 13.1 We may make changes to these Terms at any time by sending you an email with the modified Terms or by posting a copy of them on the Platform. Any changes will take effect seven days after the date of our email or the date on which we post the modified terms on the Platform, whichever is the earlier. If you continue to use the Platform after that period has expired, it means that you accept any such changes. For this reason, please periodically check the pages on which we post our Terms. If you do not agree to the changes, you must cease using the Platform.
- 13.2 Unless we specifically agree with you otherwise in writing, any changes we make in accordance with paragraph 13.1 of this Section E above, will not apply:
- 13.2.1 to an Inventor in respect of any Campaigns already posted on the Platform at the time the changes take effect;
- 13.2.2 to an Investor in respect of any Campaign for which the Investor has made a Pledge prior to the date the changes take effect.
- 13.3 We reserve the right to change, suspend or discontinue the website through which we make the Platform available and/or the service we provide through it (including the availability of any feature, functionality database or content) at any time and for any reason. We may also introduce or remove limits on certain features or restrict your access to all or certain parts of the Platform without notice to you and without incurring any liability.

## **14 About us**

### *Legal Information*

- 14.1 The Platform is owned and operated by IdeasPatch Limited, a company incorporated in England.
- 14.2 Our registered office address is located at Carrington May, 31 Walker Avenue, Wolverton Mill, Milton Keynes, England, MK12 5TW.
- 14.3 Our registered company number is 09818174 and VAT registration number is N/A.

### *Contact us*

- 14.4 If you would like to contact us, you may do so using any of the following methods:
- by telephone on 07973 796656.
  - by email at enquiries@ideaspitch.co.uk
  - by post at Carrington May, 31 Walker Avenue, Wolverton Mill, Milton Keynes, England, MK12 5TW