



THINCATS

THINCATS ISA TERMS AND CONDITIONS

BY REGISTERING FOR A THINCATS ISA ACCOUNT YOU BECOME A MEMBER OF THE THINCATS PLATFORM AND ARE SUBJECT TO THE THINCATS MEMBER T&Cs.

1. INTRODUCTION

- 1.1 These Terms apply to the ThinCats ISA (which is an Innovative Finance ISA). This ISA offers a means of holding peer to peer loans made via the ThinCats Platform to Borrowers as ISA qualifying investments. Loans made via the ThinCats Platform, payments made pursuant to such Loans, of whatever nature, and cash held pending such Loans are the only investments which can be held in this ISA.
- 1.2 The terms on which you agree to lend money via the ThinCats Platform to a Borrower are contained in the ThinCats Platform Service Terms. If and in so far as there is any inconsistency between those Platform Service Terms and these Terms these Terms shall prevail.
- 1.3 To qualify as an ISA Investor and for use of the ThinCats Platform you must be accepted as a Member.
- 1.4 We are authorised and regulated by the Financial Conduct Authority in the conduct of investment business and approved by HMRC as an ISA Account Manager (Z1984).
- 1.5 You appoint us to manage your investment in accordance within the ISA Regulations.

2. DEFINITIONS

- 2.1 Capitalised terms shall have the meanings given to them in the Definitions section set out below.
- 2.2 Headings are for convenience only and have no bearing on the interpretation of these Terms.
- 2.3 In these Terms and Conditions, the following words and expressions have the following meanings:

“Account Manager”	means currently Business Loan Network Limited, trading as ThinCats a firm with permission from the FCA to operate an electronic system in relation to lending and approved by HMRC as an ISA Account Manager;
“Article 36H”	means article 36H of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 as amended from time to time;
“BLN”	means Business Loan Network Limited (Company No: 07248014), whose registered office is at 2/3 Charter Point Way, Ashby de la Zouch, Leicestershire LE65 1NF and regulated by the FCA (Authorisation Number: 724062);
“Borrower”	means a borrower on the ThinCats Platform;
“Business Day”	means any day other than Saturday or Sunday or a public or bank holiday in the United Kingdom;
“Client Money Account”	means the designated client money bank account with Barclays Bank PLC held in the name of BLN;

“Current Year ISA Account”	means the account maintained by ThinCats to which all current Tax Year subscriptions are allocated;
“FCA”	means the Financial Conduct Authority;
“FCA Client Money Rules”	means the FCA requirements for the handling client money as set out in Chapter 7 of the FCA’s Client Asset Service Book (CASS);
“HMRC”	means Her Majesty’s Revenue and Customs;
“ISA”	means Individual Savings Account;
“ISA Investor”	means an investor in the ThinCats ISA;
“ISA Regulations”	means the Individual Savings Account Regulations 1998 as amended or re-enacted from time to time and any other applicable regulations or statutes;
“Loan”	means a loan part made to a Borrower via the ThinCats Platform which is a relevant agreement for the purposes Article 36H;
“Member” or “Membership”	means a member of the ThinCats Platform and membership of the same;
“Members Account”	has the same meaning as set out in the Platform Service Terms;
“Platform Service Terms”	means the ThinCats Platform Use and Lending Terms and Conditions in place from time to time;
“Prior Years ISA Account”	means the account maintained by ThinCats to which all transfers of ISAs relating to prior Tax Years are allocated on receipt and which holds amalgamated funds relating to any closed Tax Years;
“Tax Year”	the year of tax assessment for an individual in the UK beginning on 6 April of one year and ending on 5 April of the following year;
“Terms”	means these terms and conditions;
“ThinCats”	is a trading name of BLN;
“ThinCats Group”	means BLN, its parent company ESF Capital Limited and other subsidiary companies of ESF Capital Limited from time to time;
“ThinCats ISA”	means the ThinCats Innovative Finance ISA;

“ThinCats ISA Account”	means the account which holds the monies you subscribe under your ISA and the Loans purchased with the same via the ThinCats Platform and to which monies paid by way of interest or return of capital by a Borrower are credited;
“ThinCats Platform”	means the peer to peer lending platform operated by BLN;
“we”, “us” or “our”	refers to BLN or such successor or assign as we notify to you under these Terms;
“Website”	has the same meaning as set out in the Platform Service Terms.
“your ISA”	means your ISA under these Terms.

3. YOUR APPLICATION FOR THE THINCATS ISA

- 3.1 We will open your ISA only when it is confirmed you are a Member and we have received a correctly completed application form containing all the required personal information and payment. The application form is made available for completion on the ThinCats website www.thincats.com. Your application will include confirmation that you have read these Terms and the Platform Service Terms.
- 3.2 By requesting us to open an ISA you agree to be bound by these Terms and it is important you should read and understand them along with the Platform Service Terms before submitting the application form. These documents provide important information about the ThinCats Platform and the ISA including the associated risks. There are a number of further documents on the Website which we would also recommend you read.
- 3.3 To qualify for an ISA, you must be an individual, you must be over 18 years of age and be a permanent resident in the UK or a Crown servant (e.g. diplomatic or overseas civil service) or their spouse or civil partner if you do not live in the UK. You must have a UK bank or building society account.
- 3.4 Before we will open your ISA:
- 3.4.1 You must also have been accepted as a Member of the ThinCats Platform;
 - 3.4.2 You must have funded your ISA by subscription in cash from a UK bank account.
 - 3.4.3 If you do not proceed to fund your ISA it will be considered by HMRC never to have existed.
- 3.5 You must provide in a timely manner the evidence of identity required from time-to-time by us to comply with anti-money laundering regulations and other requirements imposed by law.
- 3.6 If you have an existing ThinCats ISA from the immediately previous Tax Year we will have your continuous authority and you will not need to complete a new application form.

- 3.7 By opening your ISA, you appoint us to manage your investment in accordance with the ISA Regulations. We may delegate any of our functions or responsibilities under these Terms provided we are satisfied that the person we delegate to is competent to carry them out.
- 3.8 Payments in cash will not be accepted. Payments must be made, in sterling, from your UK bank account and must be made with your own money. Any monies to be withdrawn will be sent only to this account.
- 3.9 The minimum initial single payment into your ISA is £1,000 and future subsequent subscriptions can be made within the Tax Year, subject to the overall maximum ISA subscription. The ThinCats ISA does not have a regular saver option.
- 3.10 New Loans on the ThinCats Platform primary market have a minimum bid amount of £1,000.
- 3.11 We reserve the right to waive minimum initial or additional subscription amounts at our discretion.
- 3.12 You must inform us promptly of any changes to your personal information (e.g. postal address, email address, telephone number or tax status) and you must inform us immediately if you cease to be eligible to invest in an ISA.
- 3.13 We reserve the right to reject an application without giving a reason.
- 3.14 If we do not accept an application, we will return any payment to you as a transfer to your Members Account.

4. **SUBSCRIPTIONS AND TAX YEARS**

- 4.1 ThinCats will open a new ISA account for each new Tax Year, the “Current Year ISA Account”. All monies subscribed in that Tax Year will be held in that account.
- 4.2 As ThinCats opens a new ISA account for each Tax Year there may be multiple Tax Year accounts in addition to the Prior Years ISA Account. ThinCats reserves the right to amalgamate such closed Tax Years ISA accounts into a single Prior Year Account.
- 4.3 There is a maximum amount which you can invest into ISAs in each Tax Year. Detail of the maximum amount for the current Tax Year can be found on the Website. This can be split between different ISA types, for example Innovative Finance, Stocks and Shares and Cash ISAs but you can only have one ISA of each type in each Tax Year. Alternatively, the full amount can be invested in one ISA. Unused allowances from previous Tax Years cannot be rolled over. You are responsible for ensuring that you do not exceed the annual allowance. The consequences of exceeding your annual allowance will be that you will lose some or all of your tax relief because your investment will cease to qualify as an ISA.
- 4.4 You should not send any subscriptions for a Tax Year before the start of that Tax Year. If you do they will be treated as subscriptions for the year in which they are received and to the extent that the amount exceeds the maximum subscription for that Tax Year we will transfer it to your Member Account. You will need to re-subscribe the monies after the start of the new Tax Year from your UK bank account, which can be funded by withdrawal of the transferred monies from your Member Account.

4.5 You can only subscribe cash to your ThinCats ISA. This must be from your UK bank account. You cannot transfer Loans directly from your Member Account to your ThinCats ISA Account.

4.6 If we receive money from you which for whatever reason we are unable to allocate to your ThinCats ISA, for example because your application is rejected, or our records show you have exceeded your maximum subscription, we will transfer it to your Member Account.

5. **INVESTING IN YOUR THINCATS ISA**

5.1 No monies subscribed to the ThinCats ISA will be invested by the Account Manager on your behalf. You must successfully bid in an auction in order to invest. All bids made from your ThinCats ISA Account will be made pursuant to the provisions set out in paragraph 5 of the Platform Service Terms.

5.2 Loans purchased on the secondary market via the ThinCats Platform are only eligible for inclusion in your ISA if they were a relevant agreement for the purposes of Article 36H when they were first made. This means that certain loans offered on the secondary market will not be available for inclusion in your ISA, for example where the original lender was a body corporate. Hence ISA Investors will be unable to bid for the same.

6. **TRANSFERS INTO A THINCATS ISA**

6.1 We currently do not accept transfers of ISAs that are managed by another ISA manager.

7. **TRANSFERS OUT OF YOUR THINCATS ISA**

7.1 You are free to transfer your ISA to another ISA manager but you may only transfer cash so you cannot transfer ThinCats Loans to any other ISA manager. A secondary market is available under the Platform Service Terms to help you realise your Loans for cash but we cannot guarantee that you will be able to sell your Loans on the secondary market.

7.2 For the current Tax Year, it is not permitted to make a partial transfer and you can only transfer the whole of an ISA, so an inability to sell one or more of your Loans on the secondary market would prevent you from making the transfer. You are referred to the Platform Service Terms for detail on use of the secondary market and in particular when it may not be available.

7.3 In relation to ISAs from previous Tax Years, partial transfers are possible and so you will be able to transfer the cash element only and leave the Loans on the Platform and within your ThinCats ISA.

7.4 All transfers out are subject to a minimum amount of £5,000 or the whole ISA if less than that amount.

7.5 We will process any such transfer pursuant to clause 7 within 30 days of a written request to do so. Any ISAs so transferred to another ISA manager will retain the benefit of the tax reliefs.

7.6 If you wish to transfer out you must contact the new ISA manager to complete the appropriate transfer request. Do not attempt to transfer the funds yourself. This would have the effect of closing your existing ISA account and you would lose the subscription allowance and tax benefits.

8. CANCELLATION

- 8.1 You have the right to cancel your decision to open a ThinCats ISA investment within 14 days of your agreement to these Terms and opening your ISA by subscription. If you exercise your right to cancel any uncommitted monies in your ThinCats ISA Account will be returned to you.
- 8.2 If you exercise your right to cancel your ThinCats ISA within the 14 days your cancelled subscription will not count as a subscription to an ISA in that Tax Year.
- 8.3 You cannot cancel your commitments to making Loans and if you have any bids or Loans outstanding at the time you decide to cancel your ISA then it is your responsibility to sell them on the secondary market if you can and wish to do so. If you are unable or unwilling to sell your Loans on the secondary market and still decide to close your ThinCats ISA your remaining Loans will no longer be held in your ISA and any tax relief benefits will be lost.
- 8.4 If you do not exercise your right to cancel within the 14-day period your ThinCats ISA will continue. You may still terminate your ISA in so far as it holds uncommitted monies in accordance with the provisions of clause 9 and terminate the ISA in its entirety in accordance with the termination provisions of clause 10.

9. WITHDRAWALS FROM YOUR THINCATS ISA ACCOUNT

- 9.1 It is not possible to withdraw any monies already committed to a Loan. You can withdraw any uncommitted cash in your ThinCats ISA Account, whether part of your ISA subscription(s) or interest on a Loan or capital repaid by a Borrower, at any time by sending an electronic request via the ThinCats Platform. Upon receiving that request we will instruct a transfer of the funds to your bank account within 30 days. Requests for the return of funds can only be accepted using the secure Website. Funds can only be returned to the bank account linked to the ThinCats ISA Account. Transfers will be made by BACS.
- 9.2 Loans may be sold on the secondary market as set out in the Platform Service Terms. It is for you to select which Loans to try to sell to affect a withdrawal and the Loans can have been made in any Tax Year.
- 9.3 The ThinCats ISA is not a Flexible ISA. This means you cannot replace monies withdrawn if this would take you beyond the maximum subscription for the Tax Year.
- 9.4 Withdrawals from your ISA will no longer have the benefit of the tax reliefs but will still count as ISA subscriptions for the Tax Year and so it will not be possible to add further monies to your ISA if this would take you beyond the maximum subscription for the Tax Year

10. TERMINATION

- 10.1 You may terminate your ISA by giving notice in writing to us which will be effective on receipt.
- 10.2 We reserve the right to terminate your ISA by giving 60 days prior written notice. We will only exercise this right if we cease to act as the Account Manager or if it becomes impractical to continue to operate your ISA in accordance with the ISA Regulations.

- 10.3 We are obliged to terminate your ISA immediately, having given prior notice in writing, if in our opinion it is impossible to administer it in accordance with the ISA Regulations or if you notify us that you were not eligible to invest via an ISA.
- 10.4 We are obliged to terminate your ISA without notice or without giving a reason if we have reason to believe you are using your ThinCats ISA Account for the purposes of financial crime.
- 10.5 We are obliged to terminate your ISA if we are notified of your bankruptcy. Such termination will be with effect from the date on which the trustee's appointment takes effect (or, in the case of the Official Receiver, the date on which he becomes trustee).
- 10.6 If we intend to cease acting as Account Manager your ISA will be terminated following the 60 days' written notice to you and you may transfer it to another account manager.
- 10.7 In the event of termination of your ISA any uncommitted monies held in your ThinCats ISA Account will be returned to your bank account. Monies committed to Loans on the ThinCats Platform will no longer be held in your ISA, and no longer be exempt from tax.
- 10.8 If you terminate your ThinCats ISA pursuant to this clause your cancelled subscription will count as a subscription to an ISA in that Tax Year and you will not be able to subscribe to another Innovative Finance ISA in the same Tax Year.
- 10.9 We will manage your ISA in accordance with the ISA Regulations. We will notify you if your ISA becomes void by reason of any failure to satisfy or comply with the provisions of the ISA Regulations. We will give you as much advance notice as possible of such an event.
- 10.10 In the event of a termination we may deduct any unpaid charges and tax liabilities before remitting any monies due to you.

11. DEATH

- 11.1 In the event of your death your funds will remain invested in your ThinCats ISA Account and in the Loans, you have committed to. There is no loss of the tax benefits in respect of any interest payable or gains on disposals made before the date of death.
- 11.2 In the event of your death your ISA will continue, and be designated as a continuing account of a deceased investor, until the earlier of:
- 11.2.1 The completion of the administration of your estate;
 - 11.2.2 The closure of your ISA; or
 - 11.2.3 The third anniversary of the date of your death.
- 11.3 We have no obligation to check with your personal representatives if/when the administration of your estate has been completed. If, after a period of 3 years, your ISA has not been closed your account will cease to be an account of a deceased investor and we will be obliged to remove the ISA wrapper. All subsequent interest or gains will then become taxable in the hands of your estate.
- 11.4 Once we receive a copy of the original death certificate we will tell your personal representatives what our requirements will be in relation to the future operation of the ThinCats ISA Account and transfer of the monies.

11.5 Your spouse or civil partner in such an event may be entitled to make an additional permitted subscription into their ISA in addition to the maximum ISA subscription annual limit. This amount is limited to the value of your ISA at the date of your death or at the point in time at which your ISA ceases to be a continuing account of a deceased investor in accordance with 11.3 above. ThinCats will in such circumstances supply this valuation on request. ThinCats does not currently offer the facility to make additional permitted subscriptions into the ThinCats ISA.

12. **THINCATS ISA ACCOUNT AND CASH**

12.1 Funds in your ThinCats ISA Account will be treated as client money in accordance with FCA Client Money Rules. Client money held for you will be subject to internal controls and accounting procedures in accordance with the FCA Client Money Rules and will be segregated from the money belonging to the ThinCats Group.

12.2 The funds you transfer to your ThinCats ISA Account as your ISA subscription, together with any interest payments or capital repayments made by Borrowers, will be held in the Client Money Account until those funds are applied towards a Loan and drawn down by a Borrower or withdrawn by yourself.

12.3 Your money will be held with other Members' money in a pooled client account and you hereby consent to such pooling. Because client money will be held on a pooled basis, if Barclays Bank were to fail, your entitlement to your funds will be affected by any shortfall in the funds held in the Client Money Account.

12.4 Any other ThinCats Loans held outside of your ISA cannot be transferred or sold directly into your ISA, except where Loans are sold and made available for purchase, at the same price, by any lender in the secondary market. You may attempt to purchase Loans with your ISA funds but in such cases, you may be outbid by other Members. It is also not possible to use monies held on the Platform but outside of your ThinCats ISA to bid for Loans to be held within the ISA.

12.5 In circumstances in which a Borrower defaults and the Loan is assigned or novated in exchange for a payment(s) to you as the lender, the payment(s) will be eligible to remain in your ISA wrapper. You will not however be able to put further funds into your ISA to replace any monies lost if this would take you beyond the maximum ISA subscription for the Tax Year.

12.6 No interest will be payable to you in respect of funds in your ThinCats ISA Account.

12.7 We reserve the right not to treat any cash balances due to you as client money if they remain unclaimed for a period of more than 6 years. We will however continue to accept and process any valid claims against such money both during and after that period.

13. **YOUR TAXATION**

13.1 All income and capital growth produced by the Loans held within your ISA is free of any personal tax liability. You need declare neither income nor capital gains on your tax return in relation to the monies invested in your ISA.

13.2 If, due to any failure to satisfy the provisions of the ISA Regulations your ISA is, or will no longer be exempt, we will notify you.

14. ISA VOIDS AND REPAIRS

- 14.1 If HMRC tells us that your ISA is void, for example as a result of over subscription or multiple ISAs of the same type in the same Tax Year, we will follow the HMRC instructions to void the ISA.
- 14.2 If your ISA can be repaired we will do so on the instruction from HMRC. In order to affect a repair, it may be necessary to transfer some cash or Loans to your ThinCats Standard Account.
- 14.3 If your ISA cannot be repaired your ThinCats ISA Account may be closed.
- 14.4 If you are aware of any breaches of the ISA Regulations please inform us as soon as possible.

15. OWNERSHIP

- 15.1 We as Account Manager will neither own nor co-own the Loans you make on the ThinCats Platform, nor have any beneficial interest in the same. The individual Loans will be made in your name and be in both your legal and beneficial ownership. They must remain in your beneficial ownership and must not be used as security for another loan. If you breach this requirement you will invalidate your ISA.

16. CHARGES AND FEES

- 16.1 There are currently no ThinCats' charges in relation to your ISA.

17. HMRC

- 17.1 Your ThinCats ISA complies with the requirements of HMRC. You authorise us to provide HMRC with all relevant information relating to your ISA.

18. AMENDMENT TO TERMS

- 18.1 We may amend or vary any of these Terms in the following circumstances:
- 18.2 On 60 days prior written notice to you if we increase our charges or introduce a charge.
- 18.3 On 30 days prior written notice to you, where this is possible, where a change is necessary to comply with any changes in applicable laws, rules or regulations or to take account of a ruling by a court, Ombudsman, regulator or similar body.
- 18.4 On 30 days prior written notice to you in circumstances in which for example we have altered or introduced new services, systems, facilities or methods of operation, unless the specific circumstances require a longer or shorter period. Such amendments will only be made if we have satisfied ourselves that the overall effect of the amendments will mean that you receive broadly comparable terms for your ISA under the revised terms and that the changes will not:
- 18.4.1 materially affect your interests;
 - 18.4.2 release us from any of our obligations to you;
 - 18.4.3 impose on you any obligations to make a payment;

- 18.4.4 alter the fundamental basis of your investment.
- 18.5 Without notice to you provided we have satisfied ourselves that the effects of the amendments mean you receive new ISA terms no less favourable than these Terms.
- 18.6 If you are not happy with any such change to the Terms you may exercise your rights in accordance with the provisions for Withdrawals (clause 9) or Termination (clause 10).
19. **POTENTIAL CONFLICTS OF INTEREST**
- 19.1 There may be occasions in which BLN or other companies in the ThinCats Group or their appointed officers may have some form of interest in the business transacted on the ThinCats Platform. If this occurs or we are aware that our interests, or those of our officers, may conflict with your interests, we will take all reasonable steps to manage any conflict of interest in whatever manner considered appropriate in the circumstances and in a way, which ensures all customers are treated fairly and in accordance with proper standards of business.
- 19.2 Details of our conflict of interest policy are available on request.
20. **RISK WARNINGS**
- 20.1 Your capital is at risk and there is no guarantee that your investment will be repaid. This investment risk is yours. You are referred to the Platform Service Terms in respect of risks and our liability to you.
- 20.2 The Loans you make on the ThinCats Platform may be illiquid. There is no guarantee you will be able to sell them. If you are able to sell a Loan on the secondary market the amount you receive may be lower or higher than the value you may attribute to the Loan because of the state of the market at the time you decide to sell.
- 20.3 Neither this ISA nor any Loan made on the ThinCats Platform is covered or otherwise insured under the Financial Services Compensation Scheme (www.fscs.org.uk).
- 20.4 If the Account Manager were to cease to trade as a result of a financial failure or similar then you can transfer your ISA investments to any other willing ISA manager, within 30 days, without loss of the ISA wrapper and its tax advantages. Additionally, the ISA rules provide for a managed bulk transfer of accounts from a failing ISA provider to another ISA manager willing to take on their management. This is however subject to there being a willing ISA manager.
- 20.5 The Platform Service Terms contain a number of further risk warnings relating to the nature of investing on the ThinCats Platform. In making any investment within your ISA Account you acknowledge and accept the risks set out within these Terms and those set-out in the Platform Service Terms.
- 20.6 An Innovative Finance ISA has a number of features which differ from those of a Stocks and Shares or Cash ISA, notably:
- 20.6.1 It is not possible to accept in specie ISA transfers;
- 20.6.2 The ISA Account Manager does not own the investments in the ISA;

- 20.6.3 It is not possible to withdraw your investment if it has already been committed to a Loan;
- 20.6.4 It is not possible to transfer your ISA to another account manager to the extent it has already been committed to a Loan.
- 20.7 It is worth remembering that the annual allowance is only available for each single Tax Year, so if you do not use your allowance in any Tax Year you will lose it.
- 20.8 Once you have invested the maximum ISA allowance in any Tax Year you cannot make any further contributions in that Tax Year. This means that if you withdraw money from your ThinCats ISA pursuant to clause 9 you will not be able to pay it back in if you have reached your annual subscription limit. This is not a Flexible ISA. If you decide to transfer an ISA from one manager to another you will need to do this as an ISA transfer rather than take money out of one ISA and pay it back into another ISA.
- 20.9 ISAs were introduced by the UK Government in 1999 to provide a method of savings that are free from capital gains tax and income tax. Innovative Finance ISA is a new type of ISA introduced in 2016 which shares the same tax advantages. However, these benefits may be changed by the government in the future and you should make sure that you understand any changes that are made.
- 20.10 You will be investing your money in secured loans directly to individual businesses and you will be able to pick which businesses you want to lend to and the interest rate you would like to be paid. The main risk associated with peer to peer loans is that one or more of the borrowers will default. This means that it is important to diversify your portfolio in order to minimise the impact of a single loss. As the ThinCats Platform has a minimum investment of £1,000 per new Loan you need to consider carefully whether you can diversify your portfolio sufficiently when you take into account your new subscription in conjunction with other monies invested in your ISA or on similar peer to peer lending platforms.
- 20.11 When you make Loans on the ThinCats Platform the ThinCats Group provides no investment advice and you are entirely responsible for obtaining your own independent advice from an authorised financial adviser. If you choose not to you are asked to note that no assessment will have been made as to whether this investment is suitable for you and you will not have the benefit of the protection provided by the FCA's rules that advisers are obliged to follow when giving financial advice.
- 21. CLIENT CATEGORISATION**
- 21.1 The FCA has defined 3 categories of customers. You have been treated as a "retail client" under this categorisation.
- 22. TRANSFER OF OBLIGATIONS**
- 22.1 We may transfer (subject to obtaining any necessary regulatory approvals) our rights and obligations under this agreement to another company within the ThinCats Group provide we give you at least 30 days prior written notice.

23. **ISA ACCOUNT MANAGER**

23.1 We may appoint another company to be the Account Manager of your ISA pursuant to these Terms on giving you one month's notice. The new manager would need to be approved by HMRC to act as an Account Manager and would need to undertake to carry out all our duties and obligations in respect of your ISA under these Terms. We shall satisfy ourselves that any new manager is competent to carry out these duties and obligations.

23.2 You have the right to end this agreement at any time if you do not like a proposed assignment.

24. **RIGHTS OF THIRD PARTIES**

24.1 Nothing in these Terms confers, or purports to confer, on any third party any benefit or right to enforce any of these Terms.

25. **NOTICES**

25.1 Any notices, instructions or requests for information you wish to make should be sent to us at admin@thincats.com.

25.2 We may send any notices, statements or other correspondence to you to the email address you have given us in your application form, or to any updated email address which you subsequently notify us of in writing. Any original documents or any communication required to be sent by post will be sent to you at the last postal address you have notified to us.

25.3 Our standard method of communication is electronic; by email and secure messaging within the ThinCats Platform.

25.4 If you contact us by telephone you should note that your call may be recorded for training and monitoring purposes.

26. **PRIVACY**

26.1 These terms are subject to the privacy clauses set out in the Platform Service Terms.

27. **GOVERNING LAW AND JURISDICTION**

27.1 These Terms will be governed by and construed in accordance with English law and the rights of the parties and the construction and effect of these Terms shall be subject to the exclusive jurisdiction of the courts of England and Wales.

27.2 In the event of any conflict between these Terms and the ISA Regulations the ISA Regulations will prevail.

27.3 These Terms are based on our understanding of current English law and HM Revenue and Customs practice, each of which may be subject to change in the future.

27.4 We are authorised and regulated by the FCA whose contact details are: The Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS; telephone number 0800 111 678.

28. **COMPLAINTS**

- 28.1 We treat a complaint made against the ThinCats Platform or a service provided by the ThinCats Group very seriously.
- 28.2 If you want to make a complaint about the ThinCats Platform or its services, you can email complaints@thincats.com with brief details of your complaint and your account reference. ThinCats will ordinarily acknowledge your complaint within one business day. Neither the Q&A forum nor the discussion forum is the appropriate place for making a formal complaint, and any comments placed thereon will not be treated as complaints.
- 28.3 ThinCats will then investigate and send you an initial response. This should ordinarily take no longer than five business days.
- 28.4 Within four weeks after receiving a complaint we will send you either a final response which explains why we are not in a position to resolve the complaint and/or we will indicate when we will make further contact. Complaints that cannot be settled within eight weeks of the date of the complaint may be referred to the Financial Ombudsman Service. If you meet the definition of eligible complainant, you have the right to make a complaint directly to the Financial Ombudsman Service. Information on how to complain can be found at www.financial-ombudsman.org.uk.