



# Terms & conditions

Seneca Private Investors

## Important notice

These terms and conditions are important and govern the basis on which you will be entitled to benefit from the Seneca Private Investors service. If you do not understand any of the terms and conditions detailed below, please seek independent legal advice from an appropriately qualified and experienced advisor before agreeing to them.

These terms and conditions were last updated on 14th July 2021

### 1. DEFINITIONS AND INTERPRETATION

- a. In these Conditions, the following definitions shall apply:

**Conditions** means these terms and conditions as amended from time to time in accordance with condition 12a;

**Contract** means the contract between you (as a Potential Investor) and Seneca Partners for providing information relating to an Investment and incorporating these Conditions;

**FCA** means the Financial Conduct Authority of the United Kingdom and/or any successor regulatory body which regulates the provision of regulated activities in the UK;

**FCA Handbook** means the FCA Handbook of Rules and Guidance as amended from time to time published by the FCA under its powers contained in FSMA;

**FSMA** means the Financial Services and Markets Act 2000;

**High Net Worth Investor** means a

high net worth investor as defined, and described in more detail, in the FCA Handbook;

**Investee Company** means a body corporate (or other similar entity) which has engaged Seneca Partners to assist with the raising of finance, whether through equity investment, borrowing or otherwise;

**Investment** means the acquisition of shares or loans by a Potential Investor in an Investee Company;

**Investment Agreements** means the agreements made between a Potential Investor and an Investee Company in relation to an Investment, which may include articles of association, an investment agreement, a loan agreement and/or a shareholders' agreement (or other similar documents);

**Investment Information** means the information which is provided to Potential Investors in relation to any possible Investment opportunity;

**Potential Investor, you** or **your** means

any person who signs up to the Seneca Private Investors service in accordance with these Conditions;

**Privacy Policy** means Seneca Partner's privacy policy as amended from time to time which can be found at <https://senecapartners.co.uk/data-protection/>;

**Self-Certified Sophisticated Investor** means a self-certified sophisticated investor as defined, and described in more detail, in the FCA Handbook;

**Seneca Partners** means Seneca Partners Limited (company number 07196273) of 9 The Parks, Haydock, WA12 0JQ (authorised and regulated by the Financial Conduct Authority (FRN 583361)); and

**Seneca Private Investors** means the service offered by Seneca Partners under these Conditions.

- b. Unless the context otherwise requires, words in the singular include the plural and vice versa and words in one gender include any other gender.
- c. A **person** includes any individual (and their personal representatives), firm, body corporate, association or partnership (whether or not having a separate legal personality).
- d. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time. A reference

to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

- e. Any words following the terms **including, include, in particular, for example**, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- f. The headings in these Conditions are inserted for convenience only and shall not affect its construction.
- g. Writing or written includes e-mail.

## 2. ABOUT THE SERVICE

- a. Seneca Private Investors is a service offered by Seneca Partners. Under this service, Seneca Partners acts on behalf of Investee Companies looking for equity investment, to borrow money or both.
- b. Individuals who sign up to these Conditions must meet the definition of being a High Net Worth Investor or a Self-Certified Sophisticated Investor. In addition, they must have given Seneca Partners written permission to

- send them Investment Information as opportunities arise in accordance with these Conditions.
- c. **Seneca Partners does not provide investment, financial, legal or tax advice to any Potential Investors.**
- d. **Seneca Partners does not act for Potential Investors nor consider them to be clients as defined in the FCA Handbook:** <https://www.handbook.fca.org.uk/handbook/glossary/G156.html>
- e. Potential Investors are therefore considered to be “corporate finance contacts” as defined in the FCA Handbook: <https://www.handbook.fca.org.uk/handbook/glossary/G232.html>
- f. The type of Investment opportunities notified to Potential Investors by Seneca Partners via its Seneca Private Investors service are for self-selection by the Potential Investors only.
- 3. HOW SENECA PARTNERS WILL INTERACT WITH POTENTIAL INVESTORS**
- a. Seneca Partners will provide Potential Investors with a general summary of each Investment opportunity as it occurs.
- b. If a Potential Investor wishes to receive further information relating to a particular Investment, they may be required to sign a non-disclosure agreement before receiving further details.
- c. With that further information, Seneca Partners will advise the Potential Investor what steps they will be required to take in order to make a particular Investment, which will usually involve liaising further with the Investee Company and the Potential Investor seeking their own independent legal and financial advice on the terms of the Investment Agreements.
- d. By definition, each Investment opportunity will have limited capacity. In addition, an Investment opportunity may be withdrawn without any notice. Seneca Partners therefore cannot guarantee that a Potential Investor will be able to make an Investment, even if that Potential Investor wishes to do so.
- e. Nothing in these Conditions, the Investment Information, the Investment Agreements or any other information made available by Seneca Partners or an Investee Company to a Potential Investor shall hold Seneca Partners

out as giving any financial advice to a Potential Investor in relation to an Investment.

- f. Further, Seneca Partners makes no warranty or representation (and assumes no liability whatsoever) regarding the content of any Investment Information, the Investment Agreements or other information made available to Potential Investors in connection with this service.

#### 4. RISK WARNINGS

- a. The type of Investments notified to Potential Investors by Seneca Partners via its Seneca Private Investors service are high risk and speculative.
- b. Investing places Potential Investors' capital at risk and they may not get back any of the amount invested or the full amount invested. Potential Investors should be certain that they can withstand the loss of all of the capital they invest.
- c. Investments may fall as well as rise in value, there is no guarantee of investment return or dividends.
- d. Past performance is not a reliable indicator of future results.

- e. Many of the Investments will be illiquid and are not readily realisable or easily transferable until the exit point.

- f. Tax treatment depends on the personal circumstances of a Potential Investor and tax rules may change in the future. Potential Investors acknowledge that Seneca Partners makes no representation or warranty that any Investment will qualify for EIS or SEIS or any other tax reliefs or benefits.

#### 5. REGISTRATION AND TERMINATION

- a. In order to register for the Seneca Private Investors service, you will be required to provide certain personal details to Seneca Partners. It is your responsibility to ensure that any such details as are provided to Seneca Partners are accurate and complete at all times and to update them when necessary.
- b. Once registered, there is no obligation on Seneca Partners to provide you with an Investment Information and there is no guarantee that you will be able to make any Investments as a result of registration with the Seneca Private Investors service.

- c. You may terminate your participation in the Seneca Private Investors service at any time by giving notice in writing to Seneca Partners. Once you notify Seneca Partners to the termination of your participation in the service, Seneca Partners will cease to provide you with any further Investment Information.

## 6. FEES

Seneca Partners does not charge Potential Investors any fees for the Seneca Private Investors service. All fees of Seneca Partners are charged to the Investee Company.

## 7. INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIALITY

- a. All intellectual property rights owned by Seneca Partners or an Investee Company in any Investment Information shall remain vested in Seneca Partners or the Investee Company (as the case may be).
- b. Potential Investors shall not be permitted to use any of the Investment Information other than for the purposes of assessing the Investment opportunity and, save with the prior written consent of Seneca Partners and/or an

Investee Company, shall not be permitted to use the Investment Information (or any intellectual property rights included therein) for any other purpose.

- c. Each Potential Investor represents, warrants and undertakes that (save as required by law) they will keep confidential any information provided to them in relation to any Investment opportunity (including all Investment Information and the content of the Investment Agreements) or which is otherwise shared with them by Seneca Partners and/or an Investee Company.

## 8. DATA PROTECTION AND PRIVACY

- a. Seneca Partners respects your privacy and is committed to protecting your personal data.
- b. Seneca Partners will process your personal data in accordance with the General Data Protection Regulation (EU) 2016/679) and the Privacy Policy.

## 9. LIABILITY

- a. Nothing in these Conditions seeks to exclude any liability of

- Seneca Partners for:
- i.** death or personal injury caused by the negligence of Seneca Partners;
  - ii.** fraud or fraudulent misrepresentation; or
  - iii.** any other liability which cannot be excluded or limited under applicable law.
- b.** Subject to paragraph 8(a) above, Seneca Partners will under no circumstances whatever 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:
- i.** any loss of profits, sales, business, or revenue;
  - ii.** loss or corruption of data, information or software;
  - iii.** loss of business opportunity;
  - iv.** loss of anticipated savings;
  - v.** loss of goodwill; or
  - vi.** any indirect or consequential loss.
- c.** Subject to paragraph 8(a) above, Seneca Partner's total liability to you in respect of all losses arising under or in connection with the Contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise,

shall in no circumstances exceed the proportion of any initial or arrangement fee charged to an Investee Company in relation to the Investment made by you in that company via this Service.

- d.** Any representation, condition or warranty which might be implied or incorporated into these Conditions by statute, common law or otherwise is excluded to the fullest extent permitted by law.

## **10. COMPLAINTS**

If you have any concerns or complaints about the Seneca Private Investors service, please contact us in the first instance at: Seneca Partners, 9 The Parks, Haydock, WA12 0JQ.

## **11. NOTICES**

- a.** Any notice or other communication given by you to Seneca Partners, or by Seneca Partners to you, under or in connection with the Contract shall be in writing and shall be delivered personally, sent by pre-paid first class post or other next working day delivery service or e-mail.
- b.** A notice or other communication shall be deemed to have been received:

if delivered personally, when left at Seneca Partners' registered office (when the notice is from you) or at the address you provided to Seneca Partners (when the notice is from us); if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or if sent by e-mail, upon transmission.

- c. In proving the service of any notice, it will be sufficient to prove, in the case of a letter, that such letter was properly addressed, stamped and placed in the post and, in the case of an e-mail, that such e-mail was sent to the specified e-mail address of the addressee.

## 12. GENERAL TERMS

- a. Seneca Partners may amend or update these Conditions from time to time. The date at the start of the Conditions indicates when the Conditions were last updated.
- b. Every time you receive Investment Information from Seneca Partners, the Conditions in force at the time of such receipt will apply to the Contract between you and Seneca Partners.
- c. These Conditions and the

Privacy Policy constitute the entire agreement between you and Seneca Partners in relation to the Seneca Private Investors service and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between you and Seneca Partners, whether written or oral, relating to their subject matter.

- d. Seneca Partners may assign or transfer its rights under the Contract, without restriction, from time to time. You may only assign or transfer your rights under the Contract with the prior written consent of Seneca Partners.
- e. Each of the paragraphs of these Conditions operates separately. If any court or relevant authority decides that any of them are unlawful or unenforceable, the remaining paragraphs will remain in full force and effect.

## 13. GOVERNING LAW

- a. The Contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in

accordance with the law of England and Wales.

- b. Each party irrevocably agrees that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Contract or its subject matter or formation (including non-contractual disputes or claims).



**For more information contact us at:**

Registered Office: 9 The Parks,  
Newton-Le-Willows, WA12 0JQ

**T: 01942 271746**

**E: [clientteam@senecapartners.co.uk](mailto:clientteam@senecapartners.co.uk)  
[senecapartners.co.uk](http://senecapartners.co.uk)**

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