



# Par Equity

## Terms of Use and Disclaimers

May 2018



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## 1. Introduction

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Access to and use of this Site is subject always to the following terms and conditions. By using this Site you accept these terms and conditions (and our Privacy Policy, linked to below). If you do not wish to be bound by these terms and conditions then you are not permitted to use the Site for any purpose. Par reserves the right to change these terms and conditions at any time by posting the changes on the Site and such changes shall be effective from the date of posting. It is your responsibility to review these terms and conditions regularly to keep up to date with any changes to them. Your continued use of the Site will mark your acceptance of such changes. You agree that Par or any of its affiliates may sub-contract the performance of any of its obligations or rights without giving you notice. If any provision of these terms and conditions is found by a court of competent jurisdiction to be invalid, you agree that the other provisions of these conditions will remain in full force and effect, in so far as possible.

For the purposes of these terms and conditions the expression “Site Information” means the images, graphics, photographs, text, animations, videos, applets, computer programs, computer code and scripts operating within, or which form part of, the Site.

## 2. Regulation

Par Fund Management Limited is authorised and regulated by the Financial Conduct Authority (“FCA”) and is registered on the FCA’s Register (<http://www.fca.org.uk/register>) with the number 485668.

## 3. Complaints

Par Fund Management Limited has established procedures in accordance with the rules of the Financial Conduct Authority for the consideration and resolution of complaints. Details of these procedures are available on request.

Complaints may be made to Par Fund Management Limited in writing (by mail at 3a Dublin Meuse, Edinburgh EH3 6NW or by email at [info@parequity.com](mailto:info@parequity.com), in each case directing the complaint to the Compliance Officer) or orally (by telephone or face-to-face). If for any reason Par Fund Management Limited fails to resolve a complaint to an eligible complainant’s satisfaction they may bring their complaint to the Financial Ombudsman.

*Financial Ombudsman Service*

*Exchange Tower*

*London*

*E14 9SR*

*[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)*

*[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)*

*0800 023 4567 or 0300 123 9123*

## 4. Disclaimer

The Site Information is directed exclusively at owners and managers of companies who may be seeking sources of potential financing, financial institutions seeking a potential partner for investment in companies and potential investors in such companies. By using the Site you confirm that you are permitted by law to use the Site. Any Site Information which relates to an unregulated collective investment scheme or to an investment in unlisted shares or other securities relates solely to persons who are either (a) a “professional client” or “eligible counterparty” (as defined by the rules of the FCA) and is an individual in respect of whom Par has taken reasonable steps to establish is a category 7 person as defined in chapter 4 of the FCA’s Conduct of Business Sourcebook (“COBS 4”); or (b) a person whom Par has taken reasonable steps to establish is a category 8 person as defined in chapter 4 of COBS 4, and to whom accordingly a promotion regarding an unregulated collective investment scheme may lawfully be made in accordance with COBS 4 (“Eligible Recipients”). Par has systems in place to ensure that an enquiry from a person who is not an “Eligible Recipient” will be declined.

Funds and investments referred to on this site are only available to Eligible Recipients. There may be no recognised market for dealing in investments or funds and therefore it may be difficult for an investor to sell an interest in the investment or fund or to obtain reliable information as to their value or the extent of the risks to which they are exposed.

Information on past performance, where given, is not necessarily a guide to future performance. The value of investments and funds may rise or fall.

The Site Information is provided "as is" and Par makes no representation, endorsement or warranty as to its accuracy or completeness. Par will not be liable for any action taken (or not taken) in reliance upon the Site Information and such action is taken entirely at your own risk. Par reserves the right to make changes to the Site Information to correct any errors or omissions (at Par's discretion) without notice and without liability to you.

It is your responsibility to ensure you comply with all relevant laws or regulations and obtain your own legal, tax and financial advice before entering into any dealings with Par.

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Where information on this Site has been obtained from outside sources, it is believed to be reliable but is not represented to be accurate or complete. We do not make any representation that the information or materials on this Site are appropriate in all locations, or that any investments or services which are referred to on this Site are available to everyone, or at all. Information contained on the site is not tailored for individual use and as a result the investments or services referred to on this Site may not be suitable for everyone. If you have any doubts as to suitability, you should seek advice from an investment adviser.

It is a feature of the Site that some of the Site Information is contributed by different third parties and we do not control those parties or their information. Opinions expressed within the Site Information are those of the authors and do not necessarily represent Par's opinions.

The Site, like any other, is susceptible to cyber-squatting, spoofing and vandalism. Par does not accept any responsibility for, or liability in respect of, any losses arising from, or information which appears on the Site as a result of, such actions.

Where the operation of the Site depends on the input of information by you, the service provided by Par depends on, and varies according to, the accuracy of such inputted information. We can therefore accept no responsibility for, nor any liability in respect of, the input of inaccurate information to the Site by you and/or any third parties.

In the unlikely event that you find any inaccurate information on the Site or have any complaint about what Par have published please email [info@parequity.com](mailto:info@parequity.com). Par will investigate on receipt and take such action which Par, in our sole discretion, determine as being appropriate having regard to all the circumstances.

## **5. Viruses**

We do not guarantee that the Website will be secure or free from bugs or viruses.

You are responsible for configuring your information technology, computer programmes and platform in order to access the Website. You should use your own virus protection software.

You must not misuse the Website or knowingly introduce viruses, Trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to the Website, the server on which the Website is stored or any server, computer or database connected to the Website. You must not attack the Website via a denial-of-service attack or a distributed denial-of-service attack. By breaching this provision, you would commit a criminal offence under the Computer Misuse Act 1990 or, if you are not accessing the Website from within the UK, the comparable legislation in the relevant jurisdictions. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identify to them to the extent permitted by law. In the event of such a breach, your right to use the Website will cease immediately.

## **6. Limitation of Liability and Disclaimer**

To the fullest extent permissible by law, Par excludes all liability to you in contract or delict.

Par shall not be liable for data transmission errors such as data loss or damage or alterations of any kind.

None of the statements on the Site excludes or restricts any duty or liability that Par has under the Financial Conduct Authority rules or the Financial Services and Markets Act 2000.

Par will not be liable to you for any breach of these terms and conditions (or otherwise) that arises because of any circumstances which Par cannot reasonably be expected to control.

Par does not, and nothing in these terms and conditions shall act to, exclude or limit Par's liability for death or personal injury resulting from its negligence, fraud or any other liability which may not by applicable law be excluded or limited but, subject to that, in no event shall Par be liable (whether for breach of contract, negligence or for any other reason) for any loss of profits, exemplary or special damages, loss of sales, loss of revenue, loss of goodwill, loss of any software or data, loss of bargain, loss of opportunity, loss of use of computer equipment, software or data, loss of or waste of management or other staff time, or for any indirect, consequential or special loss, however arising.

The use of the Site is at your sole risk and, except as expressly set out in these terms, PAR does not enter into conditions, warranties or other terms in relation to the Site (including any implied term relating to quality or fitness for reasonable purpose.

The obtaining of any material through the Site is carried out at your own risk and Par has no liability to you in respect of such material or its effects, nor is Par liable for any action you may take as a result of relying on any information provided in this Site.

Without prejudice to the foregoing, our entire liability to you in connection with the use of the Site shall be limited to one. By using the Site, you agree that this limitation is in all respects fair and reasonable.

## **7. Business Plans**

We will use any business plans and related materials provided to us in hard or soft copy either directly or by post or otherwise by you ("Business Plan Documents") for any reasonable purpose, including to review investment opportunities you bring to our attention.

By providing information, ideas and plans to Par you accept that we have the right to disclose such information, ideas and plans including but not limited to Business Plan Documents to all and any of our affiliates, as we see fit, to our professional advisers and to any further persons we deem necessary for the purpose referred to above (but only in compliance with section 11 - privacy policy).

Whilst we do not obtain title to any intellectual property rights in any of the Business Plan Documents, you agree to grant PAL a worldwide, unlimited, non-exclusive perpetual, royalty-free license to use the Business Plan Documents and all intellectual property rights that exist therein as PAR sees fit, including, but not limited to, the making of copies (including electronic copies) of the Business Plan Documents, and the distribution of such copies by any means and in any media, as Par see fit. We will comply with section 11 (privacy policy).

We will keep Business Documents for up to three (3) years, and thereafter, unless there is a specific reasonable purpose, such as, but not limited to, retention in connection with a completed investment relating to those Business Plan Documents or some other dealing associated with the opportunity outlined in those Business Plan Documents, they will be destroyed.

You warrant and represent that you are entitled to supply us with the Business Plan Documents and to license us in accordance with this Section 5 (Business Plans), and that your doing so, or our use of the Business Plan Documents in accordance with the license, does not and will not infringe any third-party intellectual property rights or breach any contract or undertaking.

We will not, in relation to any Business Plan Document, be obliged to pay you any royalty, commission, profit share or other payment unless we agree to do so in writing with you.

Should we, or one of our affiliates, decide to pursue the subject matter of your Business Plan Documents, we, or they, may enter into a formal agreement with you covering, amongst other issues, confidentiality. Pending that, no such agreement will come into place save as expressly stated in these terms and conditions.

## **8. Permitted activities**

This Site is intended for use by you for information purposes only. You may not use the Site for any other purpose, including, but not limited to, any purposes which may infringe the intellectual property rights of Par and/or a third party or for any unlawful purposes.

## **9. Links to this website and to other websites**

Where this Site contains links to other websites and information on the Internet you acknowledge, by your use of the Site, that Par can accept no responsibility for the content of these external sites or for anything provided by them and should you choose to use them then you do so at your own risk.

Par does not permit the display of any web pages which form part of the Site or any of the Site Information in any html frame unless it has expressly authorised such display in writing.

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*Par Equity Logo and Trademark*

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## 11. Privacy Policy

We have a separate updated Privacy Policy which relates to our use of your personal data as a result of the new EU General Data Protection Regulation which replaces the Data Protection Act 1998.

Cookies: The Site makes use of "cookies". Cookies are data that a web site transfers to a user's hard drive for record-keeping purposes. Cookies, which are industry standard and are used by most websites, including those operated by Par, can facilitate a user's ongoing access to and use of a site. They allow Par to customise the Site to your needs. If you do not want information collected through the use of cookies, most web browsers allow you to easily deny or accept the cookie feature. You should refer to the documentation for your particular web browser for instructions as to how to prevent websites using cookies on your computer. However, you should note that cookies may be necessary to provide you with some features of the Site.

Your rights: If you have any questions about your Personal Data please contact Par on [compliance@parequity.com](mailto:compliance@parequity.com)

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Some of the pages which form part of the Site may make use of technologies and applications which are provided to Par and/or hosted for Par by third parties. Where you make use of such technologies and applications your information may be transmitted for processing to servers other than those which host the Site and which are not within Par's control. Par excludes all liability to you arising from any loss or damage you may sustain as a result of such transmission or processing. Par makes no representation, endorsement or warranty to the accuracy of information which appears on the Site as a result of processing by, or originating from, third parties.

## 13. Jurisdiction and governing law

These terms and conditions shall be governed by and interpreted in accordance with Scottish courts. Users of this Site from outside of the UK are directed to section 3 (Disclaimer) where it expressly forbids use of this Site from outside of the UK.

