

## **TERMS AND CONDITIONS – Please Read Carefully**

1. Applicants must be resident in the United Kingdom and be at least 16 years of age. In the case of joint applications, all must sign.
2. The London Missional Housing Bond (LMHB) shall be repaid at the end of the term.
3. Interest is payable on LMHB and in accordance with the Rules of Mission Housing (MH).
4. Applications to MH for LMHB may be refused by the Steering Committee of the LMHB without giving any reason in which case your cheque/BACS transfer will be returned to you through the post at your risk. A contract will not exist between us until we have issued your London Missional Housing Bond certificate.
5. Successful applicants will receive a LMHB certificate.
6. MH may, at its discretion, accept applications for early repayment of a Bond subject to the following conditions:
  - (a) A written notice stating the amount requested to be repaid should be sent to MH together with the Bond Certificate.
  - (b) Repayment will normally be made within the following periods of time after proper notice has been received: Up to £20,000 within 60 days and amounts over £20,000 within 90 days.
7. Interest is payable after deduction of tax at the basic rate and an R185 will be sent with the repayment, If you are exempt from tax please send a completed R85 with your application form.
8. A LMHB is not transferable in any circumstances.
9. London Missional Housing Bondholders shall cease to be entitled to amounts due in respect of interest which remain unclaimed for a period of 6 months and to amounts due in respect of principal which remain unclaimed for a period of 5 years, in each case from the date on which the relevant payment first became due.
10. No application has been or is intended to be made to any Stock Exchange for the LMHB to be listed or dealt in.
11. London Missional Housing Bonds, as and when issued, shall rank pari passu equally and rateably without discrimination or preference as an unsecured debt obligation of MH for the punctual payment of the principal and interest in respect of it and for the performance of all the obligations of MH with respect to it.
12. LMHB certificates are sent by post at your risk to your address given in the application form.
13. LMHB will be repaid automatically on maturity together with accrued interest. You do not have to send in a repayment notice or letter. Shortly before the maturity date MH may send to you a notice inviting you to extend your LMHB in any new issue then available and on the terms of that new issue.
14. Any notice required to be given to MH under the Terms and Conditions of the LMHB shall be in writing (which includes email) and may be given either personally, by email, or by sending it by post in a prepaid envelope addressed to MH at its registered office or to such other address as MH may from time to time notify to the London Missional Housing Bondholders for the purpose.
15. A notice given or sent by a London Missional Housing Bondholders to MH shall not be effective unless and until received by MH's Secretary. Any other notice given or document sent by post within the United Kingdom shall be deemed to be served or received at the expiry of 48 hours (or when sent by second class mail 72 hours) after the time it is posted and in proving service or receipt it shall be sufficient to prove that the envelope containing the notice or documents was properly addressed, stamped and posted. In case of email the notice shall be deemed to be served on the day of transmission if sent before 4.00pm and if sent after 4.00pm shall be deemed to be served on the next following working day.
16. Your application for LMHB creates a contract. The contract is made at the point we issue to you a LMHB certificate. Your right of cancellation begins on the date of posting the application and ends 14 days from that date. On cancellation you will receive your money back. You do not have to give any other notice. You may cancel your application at any time, in writing, so as to reach us before the expiry of the 14 days, using post, personal delivery or email.

17. Extract from the Rules: "Rules F12-F14 of MH state: F12 - The total borrowings of the association at any time shall not exceed £500 million (five hundred million) pounds sterling or such a larger sum as the association determines from time to time in general meeting. For the purpose of this rule F12, any amount of the association's borrowings in any currency other than pounds sterling (as may be permitted or not prohibited by the regulator from time to time) shall be converted to sterling at the exchange rate or rates applicable under the related derivative transaction or transactions by which the association has hedged its exposure to currency exchange rate movements in relation to the principal amount of such borrowings. F13 - The rate of interest payable at the time terms of borrowing are agreed on any money borrowed shall not exceed the rate of interest which, in the opinion of the board, is reasonable having regard to the terms of the loan. The board may delegate the determination of the said interest rate within specified limits to an officer, board member or a committee. F14.1 - In respect of any proposed borrowing, for the purposes of rule F12 and in relation to the amount remaining un discharged of any deferred interest or index-linked monies or amounts on any deep discounted security previously borrowed by the association, the amount of such pre-existing borrowing shall be deemed to be the amount required to repay such pre-existing borrowing in full if such pre-existing borrowing became repayable in full at the time of the proposed borrowing; F14.2 - for the purposes of rule F13 in respect of any proposed borrowing intended to be on deferred interest or index-linked terms or on any deep discounted security the amount of borrowing shall be deemed to be the proceeds of such proposed borrowing receivable by the association at the time of the proposed borrowing; and F14.3 - no person dealing in good faith with the association shall be concerned to know whether rule F12 or F13 or this rule F14 have been complied with.

18. **Data Protection.** By completing this LMHB application form you consent to MH holding personal data about you in accordance with the Data Protection Act 1998 (as amended). MH does not sell or exchange mailing lists. In signing the application form you (each of you if more than one is applying) confirm you understand that the personal information that you have given on the application form and give during the period of your holding LMHB will be retained by MH on computer and other records. You also understand that your personal information and LMHB details may be:

- a. used to process your application: provide the services you request; deal with enquiries you make or authorise to be made and contact you regarding your LMHB;
- b. used for market research purposes, developing products and services, statistical business analysis, and creating and maintaining a customer profile;
- c. disclosed to appropriate regulatory authorities (including regulators of voluntary codes of practice), auditors, any other body having legal right to the information or anyone you appoint to administer or operate your holding of LMHB;
- d. used to investigate complaints, and disclosed for auditing purposes;
- e. used to check your identity to ensure MH meets money laundering regulations;
- f. used to identify and tell you (by telephone, post or other electronic media) about any products and services that might be beneficial to you.

MH will not share any information about you and your LMHB outside MH for marketing purposes. You have the right to receive a copy of the information we hold about you if you apply to us in writing. A fee of £10 will be payable.

19. **Money Laundering.** MH complies with the Money Laundering Regulations 2003, the Proceeds of Crime Act 2002 and other rules and regulations relating to money laundering. Accordingly MH is required to verify the identity of any applicant. You may be asked to provide further details about yourself. If satisfactory evidence of identity is not provided this may result in delays to processing your application and may even result in it being rejected. Any monies then returned to you will be without interest. A cheque from your personal bank account must accompany the application form or confirmation of a BACS Transfer from your personal bank account.

20. **Complaints.** If you have a complaint, write to or telephone Mission Housing on 020 8318 4432, MH will not tolerate verbal or physical abuse towards its staff.

21. The laws of England apply to this application. The courts of England and Wales have exclusive jurisdiction. English language is the definitive language.

22. If you are having difficulty completing the application form please telephone MH on 020 8318 4432 or email [bond@missionhousing.org.uk](mailto:bond@missionhousing.org.uk)

23. YOU SHOULD KEEP A PAPER COPY OF YOUR APPLICATION FOR YOUR RECORDS.

24. A copy of these Terms and Conditions will be issued to you with the Bond Certificate.