General Conditions

1. BACKGROUND

(a) These General Conditions are part of your agreement with the Creditor.

(b) The **Agreement** between the Customer (and any of its Guarantors) and the Creditor governing the Facility consists of:

(i) The Facility Agreement (at the front of these General Conditions);

(ii) Any document under which a Security is given (including its Schedule of Terms); and

(iii) These General Conditions.

2. DEFINITIONS

(a) In these General Conditions, the following definitions apply unless the context otherwise requires:

Annual Interest Rate means the annual interest rate specified in clause 5.2.

CCCFA means the Credit Contracts and Consumer Finance Act 2003

Creditor means "Creditor" as defined in the Facility Agreement and includes the Creditor's assignees or transferees, so that all the rights, privileges and powers of the Creditor under the Agreement are exercisable by any assignee or transferee of the Creditor under the Agreement as fully and effectually in all respects as the same might have been exercisable by the Creditor;

Commencement Date means the commencement date as set out in the Facility Agreement.

Customer means the person or person described as the "Customer" in the Facility Agreement.

Customer's Account means the account in which debits or credits relating to the Loan are recorded.

Default Interest Rate means the default interest rate as set out in the Facility Agreement.

Facility Agreement, as the context requires, means the Specific Terms between the Creditor and the Customer.

Full Prepayment means the payment of the Unpaid Balance before the last amount to be paid under the Agreement becomes payable.

Guarantor means the person stated as the Guarantor under the Facility Agreement.

Loan means the loan to be made by the Creditor to the Customer on the terms and conditions in the Agreement.

Loan Amount means the total advances as specified in the Facility Agreement.

Part Prepayment means the payment of an amount that is less than the Unpaid Balance before that amount is payable under the Agreement.

PPSA means the Personal Property Securities Act 1999.

Security(ies) means a security given to the Creditor for the Customer's obligations (whether under a Security Agreement or not) and which has been given to the Creditor previously or will be given to the Creditor in the future including:

(a) any right or interest of any kind given by way of Security Interest;

(b) any other arrangement having a similar commercial effect as a grant of security; or

(c) a guarantee.

Security Agreement means any security agreement described in the "Securities" section of a Facility Agreement and any other security agreement entered into by the Customer in favour of the Creditor from time to time.

Security Agreement Default has the meaning given to it in any Security Agreement.

Security Interest has the same meaning as in the CCCFA.

Specified Schedule of Payments means the schedule of payments in the Payments section of the Facility Agreement.

Unpaid Balance means the amount owing under the Agreement at a particular time, being the difference between all amounts credited and all amounts debited to the Customer's Account under the Agreement at that time.

Unpaid Daily Balance in relation to a day, means the Unpaid Balance at the end of that day.

Working Day means a day of the week other than a Saturday, a Sunday or a public holiday in Christchurch, New Zealand.

3. LOAN

(a) The Agreement records the terms and conditions on which the Creditor is to make a Loan to the Customer.

3.1 Loan Amount

(a) The amount of the Loan is set out in the Facility Agreement.

3.2 Receiving the Loan

(a) Unless otherwise agreed between the Creditor and the Customer, the Creditor will advance the Loan Amount to the Customer or to the person set out under disbursements of funds if filled in in the Facility Agreement when the Facility Agreement has been completed and signed, provided that:

(A) all of the Creditor's lending conditions have been satisfied;

(B) the Creditor has received any Securities described in the Facility Agreement, properly completed and executed and legally enforceable and with the priority required by the Creditor (and, if a Security is registrable, in registrable form), as well as all other documents needed to perfect the Securities; and

(C) the Customer is not in default under this Agreement.

(b) The Loan Amount will only be advanced in one sum.

4. TERM

The Loan is for the term as set out in the Facility Agreement, commencing on the Commencement Date.

5. INTEREST AND DEFAULT INTEREST

5.1 Interest charges

(a) The Customer must pay interest on the Loan.

(b) Interest charges will accrue at the Annual Interest Rate on the Unpaid Balance.

5.2 Annual interest charges

(a) The Annual Interest Rate is as set out in the Facility Agreement.

5.3 Default interest charges

(a) In the event of the Customer defaulting in payment of an amount payable under this Agreement, interest charges will accrue at the Default Interest Rate on the amount in default and while the default continues.

(b) The Default Interest Rate may not be imposed on any amount in default that becomes payable earlier as a result of the Creditor's action under clause 1(a)(vii)(A).

5.4 How interest charges are calculated

(a) Interest charges will be calculated and accrue each day by applying the applicable daily interest rate to that day's Unpaid Daily Balance. The applicable daily interest rate is the Annual Interest Rate divided by 365.
Subject to clause 5.3, the applicable interest rates will be adjusted for those amounts of the Unpaid Daily Balance where the Customer has defaulted in payment.

5.5 When interest charges are payable

(a) Interest charges will be debited to the Customer's Account, and are payable by the Customer, as set out in the Facility Agreement.

6. PAYMENTS

(a) The Customer will make payments to the Creditor in accordance with the Specified Schedule of Payments in such a manner as the Creditor from time to time directs.

(b) The Specified Schedule of Payments has been prepared on the following assumptions:

(i) that the entire Loan Amount will be drawn down on the Commencement Date in the Facility Agreement;

(ii) that the only fees and charges payable by the Customer are the fees specified in the Facility Agreement;

(iii) that if the Creditor accepts a Part Prepayment, the Creditor will provide a variation letter with details of the changes to the Loan; and

(iv) that the Customer will not default in payment of any amount payable under this Agreement or otherwise breach the Agreement.

(c) If the Creditor exercises its power under clause 1(a) to require the Customer to pay the entire Unpaid Balance immediately, the Specified Schedule of Payments must be adjusted so that the only remaining payment is a payment of the entire Unpaid Balance on the date that the Creditor exercises its power.

(d) If any payment received or amount applied by the Creditor in respect of payment obligations owing by the Customer or any Guarantor to the Creditor pursuant to this Agreement is avoided, whether by law or otherwise, then:

(i) that payment will be deemed not to have discharged the liability of either the Customer or the Guarantor in respect of which that payment or application was received or made; and

(ii) the Creditor, the Customer and the Guarantor will, to the maximum extent permitted by law, be deemed to be returned to the position in which each would have been, and will be entitled to exercise all the rights which each would have had, if that payment had not been received or that amount had not been applied.

This clause 1(d) survives any release or discharge of the Agreement or a Security Agreement by the Creditor.

(e) All payments made by the Customer or any Guarantor under this Agreement shall be made without any:

(i) set-off or counterclaim;

(ii) deduction; or

(iii) except to the extent required by law, withholding for or on account of tax or duty.

(f) If a law requires the Customer or any Guarantor to make a deduction or withholding for or on account of any tax, fee, levy, or withholding of any nature from a payment to the Creditor:

(i) the amount in respect of which that deduction or withholding is made is to be increased, when the payment is due, by whatever additional amount is needed so that what the Creditor actually receives, after taking into account the deduction or withholding, is what the Creditor would have been entitled to receive if no deduction or withholding had been made;

(ii) the Customer will indemnify the Creditor against any loss it suffers or cost it incurs because the deduction or withholding was not made; and

(iii) promptly after making a deduction or withholding, the Customer will give the Creditor a copy of any document relating to the amounts paid or payable in respect of the deduction or withholding.

7. PREPAYING THE LOAN

7.1 Part Prepayments

(a) The Creditor may, at its sole discretion, decline to accept any Part Prepayment made by the Customer. The Creditor shall decide whether or not to accept any Part Prepayment made as soon as practicable after it is received. If the Creditor declines to accept a Part Prepayments it must refund that Part Prepayment to the Customer as soon as practicable.

(b) If the Creditor accepts a Part Prepayment, the Creditor will provide a variation letter with details of the changes to the Loan as soon as practicable.

(c) In clause (a) "as soon as practicable" has the meaning given to it in the CCCFA, s 46(2).

7.2 Full Prepayment

(a) The Customer may make a Full Prepayment at any time.

(b) The amount required to make a Full Prepayment is the sum of the following amounts (as applicable):

(i) the Unpaid Balance at the time of the Full Prepayment;

(ii) a credit fee to reasonably compensate the Creditor for any administrative costs incurred by the Creditor in relation to the Full Prepayment; and

(iii) a fee or charge that does not exceed a reasonable estimate of the Creditor's loss arising from the Full Prepayment, as calculated using the formula prescribed in regulation 9 or regulation 11 of the Credit Contracts and Consumer Finance Regulations 2004.

(c) Any Full Prepayment made by the Customer must be credited to the Customer's Account as soon as practicable after it is received. In this clause "as soon as practicable" has the meaning given to it in the CCCFA, s 46(2).

8. DATING AND ADJUSTMENT OF DEBITS AND CREDITS

(a) A debit or credit made by a Creditor to a Customer's Account is taken to have been made, and has effect, on the date assigned by the Creditor to the debit or credit and not on the date on which it is processed.

(b) A Creditor may subsequently adjust debits or credits to a Customer's Account and the balance of the Customer's Account so as to accurately reflect the legal obligations of the Customer and the Creditor.

(c) Clauses 1(a) and 1(b) do not permit a debit or credit to be assigned a date other than the date on which it is processed, or the subsequent adjustment of a debit or credit or the balance of the Customer's Account, if:

(i) the assignment or adjustment results in an interest charge that is more than any maximum amount permitted under the Act, as calculated on the basis of debits and credits to a Customer's Account consistent with this Agreement;

(ii) the assignment or adjustment results in a breach of s 46 of the Act; or

(iii) the assignment of the date on which an interest charge is taken to be debited results in a breach of s 38 of the Act.

9. FEES AND CHARGES

9.1 Fees

(a) All expenses and liabilities incurred by the Creditor in relation to the Loan (including, without limitation, legal costs and costs incurred in protecting or enforcing, or attempting to protect or enforce, this Agreement) are to be paid by the Customer. Such expenses and liabilities will be debited to the Customer's Account, and are payable by the Customer as soon as they are so debited.

(b) If the Customer breaches this Agreement or enforcement action is taken under this Agreement, the Customer will, upon demand by the Creditor, pay
to the Creditor default fees at the rates and times specified under the "Default Fees" heading in the "What could happen if you fail to meet your
commitments" section of the Facility Agreement.

(c) The Creditor may at its discretion from time to time:

(i) change when, how often and how the Customer will pay fees or charges in respect of the Loan; and

(ii) alter any of the credit fees and charges referred to in the "Credit Fees and Charges" section of the Facility Agreement,

(iii) in each case upon written notice to the Customer. Any such changes will take effect from the time stipulated by the Creditor which shall not be before the date of the notice. The Creditor will give the Customer and, if required by law, each Guarantor, at least 5 Working Days' notice of any change to the fees in the manner required by the CCCFA.

(d) Specifics of the fees the Customer also must pay are set out in the Facility Agreement. Such fees and charges are payable by the Customer as soon as they are so debited to the Customer's Account.

(e) The fees payable by the Customer under the Agreement are not refundable.

(f) The Customer is responsible for meeting all legal costs and other expenses that the Customer incurs in relation to the Loan. This includes the costs of making the Loan application, of accepting the Loan and signing the Agreement and of meeting any requirements that the Creditor makes in relation to the Loan (eg providing a solicitor's certificate)

10. CUSTOMER AND GUARANTOR CONFIRMATIONS, REPRESENTATION, WARRANTIES AND UNDERTAKINGS

(a) The Customer and each Guarantor confirms, represents, warrants and undertakes:

(i) all information provided to the Creditor in connection with the Loan is true and correct and not misleading or deceptive in any way;

(ii) no representation, warranty or assurance has been made by, or on behalf of, the Creditor other than those contained in the Agreement;

(iii) except as notified to the Creditor in writing, there are no Security Interests over the Customer's property over which a Security has been or is proposed to be given to the Creditor;

(iv) the Customer and each Guarantor has disclosed to the Creditor all facts and circumstances which might adversely affect the Creditor's decision to enter into the Agreement; and

(v) the Customer and each Guarantor understands, and accepts, the terms and conditions of the Agreement.

(b) The Customer agrees to promptly provide the Creditor with any information or document requested by the Creditor relating to the Customer's financial position.

11. DEFAULT

(a) If:

(i) the Customer defaults in payment;

(ii) the Customer fails to meet any of its other obligations under the Agreement or any other document or agreement that it has entered into, or in the future enters into, with the Creditor;

(iii) any Guarantor fails to meet any of its obligations under a guarantee it has given or any other document or agreement that it has entered into, or in the future enters into, with the Creditor;

(iv) if the Customer is a natural person, the Customer dies, ceases to be of full legal capacity or commits an act of bankruptcy, or if the Customer is a company or body corporate, the Customer becomes insolvent or is subject to liquidation, receivership, administration or a similar insolvency process;

(v) any representation or undertaking made by the Customer or a Guarantor to the Creditor or to an agent of the Creditor is untrue, misleading or deceptive;

(vi) any Guarantor gives notice stopping its obligations, if the Guarantor is a natural person, the guarantor dies, ceases to be of full legal capacity or commits an act of bankruptcy, or if the Guarantor is a company or other body corporate, the guarantor becomes insolvent or is subject to liquidation, receivership, administration or a similar insolvency process;

(vii) a Security Agreement Default or an event occurs that causes a Security Interest granted by the Customer or a Security to become enforceable; or

(viii) an event, or a series of events (whether related or not), occurs which, in the Creditor's opinion, may cause a material adverse change in the ability of the Customer or any Guarantor to meet its obligations under the Agreement, the guarantee or any other document or agreement it has/they have entered into, or in the future enters into, with the Creditor,

(each of the above being an 'event of default'), then the Creditor may take any one or more of the following actions (after giving any notice required by law):

(A) require the Customer to pay the entire Unpaid Balance immediately;

(B) enforce against the Security Interest in accordance with any Security Agreement; and

(C) exercise any rights that the Creditor has under this Agreement or that are available to the Creditor at law.

(b) The rights of the Creditor under clause 1(a) are in addition to any other rights that the Creditor may have at law.

(c) The Customer and each Guarantor agrees to promptly notify the Creditor in writing if an event of default or a potential event of default (as per this clause 11) occurs.

12. GUARANTEE

(a) Each Guarantor, in accordance with any guarantee given by it in a Facility Agreement:

(i) acknowledges that the Loan Amount has been advanced to the Customer at the request of the Guarantor and guarantees to the Creditor payment of the entire Unpaid Balance and the performance of the Customer's obligations under the Agreement.

(ii) shall be liable for the payment of the entire Unpaid Balance and for the performance of the terms of the Agreement as if he were a principal debtor to the Creditor (save that any statutory clauses for the benefit of a principal debtor only shall not be interpreted for the benefit of the Guarantor) and shall be liable to pay and perform upon demand by the Creditor and as a separate obligation shall indemnify the Creditor in respect of any failure by the Customer to pay or perform. The Creditor may demand payment from the Guarantor without first enforcing payment against the Customer.

(iii) If there are two or more Guarantors each Guarantor shall be liable hereunder notwithstanding the failure of any other Guarantor to sign or if for any reason any other Guarantor is not liable and each Guarantor shall be jointly and severally liable hereunder.

(iv) Each Guarantor shall not be released from obligations under the Agreement nor have their liability reduced by any lack of legal capacity or other reason which would result in the Agreement not being enforceable against or any moneys not being recoverable from the Customer or (if there is more than one Guarantor) another Guarantor. No waiver, giving of time, indulgence, compromise, failure or delay in exercising remedies, or other dealing by the Creditor with the Customer or (if there are two or more Guarantors) with any other Guarantor shall release the Guarantor from any obligation or affect his liability to pay any sum and the Guarantor waives all defences which might be available to a Guarantor or a surety.

(v) The Guarantor's rights of subrogation and indemnity against the Customer and (if there are two or more Guarantors) contribution against any other Guarantor shall not arise until the Creditor has received payment in full of the entire Unpaid Balance and all the Customer's obligations under the Agreement have been performed.

(vi) Acknowledges that its obligations under the Facility Agreement:

(A) are in addition to and independent of, and not in substitution for, any other guarantee, Security or right the Creditor may have at any time; and

(B) will not merge with or in any way be prejudiced or affected by, or prejudice or affect, any such guarantee, Security or right.

(vii) Acknowledges that the Creditor is not required to exercise any Security, guarantee or other right held by it at any time before enforcing against the Guarantor under the Facility Agreement.

(viii) Acknowledges that the Guarantor is not a "debtor" for the purposes of the PPSA and, to the extent permissible by law, waives any notices or rights of a “debtor” (as that term is defined in the PPSA) to the extent inconsistent with these terms.

(b) This guarantee is for the benefit of and may be enforced by any person for the time being entitled to payments of the entire Unpaid Balance and an assignment of the Creditor's rights under the Agreement shall not release the Guarantor from liability.

(c) The Guarantor shall pay the entire Unpaid Balance to the Creditor upon demand. Demand may be made and shall be deemed to have been made if in writing and served personally or posted by prepaid post to the last known address of the Guarantor in the Facility Agreement and such demand shall be deemed to have been delivered 4 Working Days after having been posted.

(d) The Guarantor agrees that if for any reason any amounts payable by the Customer under the Agreement are not recoverable by the Creditor from the Customer or the Guarantor(s), or any obligations of the Customer under the Agreement are not enforceable by the Creditor for any reason whatsoever, whether as a matter of law or as a matter of fact, the Guarantor will indemnify the Creditor against any resulting loss or cost and will pay the amount of any such loss or cost to the Creditor as a principal debtor upon demand. The Guarantor(s)’ obligation under this clause will survive the termination of the Agreement and payment of all amounts payable by the Customer to the Creditor in connection with the relevant Loan.

(e) The Guarantor acknowledges that it did not rely on any statement, representation, warranty, document, information or promise (if any) made or provided by or on behalf of the Creditor.

(f) The Guarantor agrees that it waives in favour of the Creditor all rights against the Customer and any other person or its estate and assets so far as necessary to give effect to anything in the Agreement.

13. POWER OF ATTORNEY

(a) In exchange for the entire Unpaid Balance and to enable the Creditor more effectively to obtain the benefits under the Agreement and any Security Agreement, each Customer and Guarantor jointly and severally irrevocably appoints the Creditor and any one director of the Creditor severally to be the attorney of each Customer or Guarantor to do anything which the Customer or Guarantor agrees to do and to do anything and to sign any document which the attorney thinks desirable to ensure the Creditor is paid the entire Unpaid Balance and otherwise to protect the interests of the Creditor under the Agreement and any Security Agreement. This power shall continue until the entire Unpaid Balance has been paid to the Creditor in full. The Customer and each Guarantor ratifies anything done by an attorney under this clause and further indemnify any person acting in reliance upon the power.

(b) For the purposes of subpart 1 of part 2 (Contractual Privity) of the Contract and Commercial Law Act 2017, each attorney appointed under an Agreement is entitled to enforce against the Customer and each Guarantor each provision of this Agreement which confers a benefit on such attorney.

14. GENERAL

14.1 Right to cancel

(a) The Customer may cancel the Agreement in accordance with the CCCFA, sections 27 to 31. Any notice of cancellation may only be given by the Customer in writing and in accordance with the CCCFA. The Customer acknowledges that upon cancellation of the Facility Agreement, the Creditor will calculate the amounts due to both parties in accordance with section 30 of the CCCFA.

14.2 Notices

(a) Notices or other communications given under the Agreement must be given in writing and are deemed to be validly given if:

(i) given personally, in which case they shall be deemed to have been received upon delivery; or

(ii) sent by post to the address shown for that party on the first page of the Facility Agreement (or any other address notified by that party to the other parties in writing) in which case they shall be deemed to have been received on the third Working Day after the date of posting, provided however that a notice that is received before 9 am on a Working Day shall be deemed to have been received at 9 am on that Working Day and any other notice that is not received between 9 am and 5 pm on a Working Day shall be deemed to have been received at 9 am on the next Working Day; or

(iii) sent by way of an electronic communication to the address specified by that person for this purpose in the Facility Agreement in which case they shall be deemed to have been received on the second Working Day after the day on which the notice or document was sent.

14.3 Waiver

(a) No failure of any of any party at any time to:

(i) enforce or insist upon the strict observance of any provision of or any right in respect of, or the remedying of any breach or non- performance of, the Agreement; or

(ii) exercise any election or discretion under the Agreement,

will operate as a waiver of those matters or of any of the rights of that party under the Agreement.

14.4 Partial invalidity

(a) If any provision of the Agreement is invalid, void or unenforceable at law, such provision shall be severable, be deemed to be deleted from the Agreement and shall not affect the validity, existence, legality or enforceability of the remaining provisions provided the severance does not frustrate the Agreement.

14.5 No merger

(a) Nothing contained in the Agreement or any other document or agreement that the parties have entered into, or in the future enter into, is adversely affected merely because of the existence of any other document or agreement that the parties have entered into, or in the future enter into, or by judgement, right or remedy against any person which the Creditor or someone claiming through the Creditor may have at any time.

14.6 Counterparts

(a) A Facility Agreement may be executed in any number of counterparts by the parties (including by electronic signature or scanned copy) all of which, when taken together, will be treated as making up the one document. The date on which the last counterpart is executed will be the date of the Facility Agreement.

14.7 Assignment

(a) The Customer may not assign or transfer any of the Customer's rights, benefits or obligations under this Agreement.

(b) The Creditor may assign or transfer any of the Creditor's rights, benefits and obligations under this Agreement.

14.8 Further assurances

(a) The Customer and each Guarantor must promptly do all acts and things as may be reasonably required by the Creditor to carry out the intent and purpose of the Agreement.

14.9 More than one Customer

(a) Where there is more than one Customer under the Agreement, references to the Customer are to each of the Customers, and the liability of each of the Customers is joint and several with each of the other Customers.

14.10 Governing law

(a) This Agreement is governed by and construed according to New Zealand law.

14.11 Privacy

(a) The Creditor agrees to at all times comply with its privacy policy (as amended from time to time) and the Privacy Act 2020. The Creditor may disclose information relating to the Customer, a Guarantor or any Loan to any authority, agency (including any government agency), the police or any financial institution in order to ascertain whether any government requirement applies to a transaction or if the Creditor reasonably believes that the disclosure will assist in the investigation, detection and/or prevention of fraud or other criminal offences, such as money laundering, and neither the Creditor nor any affiliate of the Creditor will incur any liability to the Customer or any Guarantor as a result of such disclosure of information. Without limiting the generality of the above the Customer and each Guarantor each:

(i) undertakes to provide to the Creditor all information the Creditor reasonably requires to comply with any government requirement relating to anti-money laundering or terrorist financing which the Creditor or any affiliate of the Creditor is subject to; and

(ii) agrees that the Creditor may delay or block any transaction or refuse to pay any money in order to comply with any government requirement to which the Creditor or any affiliate of the Creditor is subject, and neither the Creditor nor any affiliate of the Creditor will incur any liability to the Customer or any Guarantor as a result of any such delay, block or refusal.

14.12 Electronic disclosure and notices

(a) The Customer and each Guarantor consents to all forms of disclosure under the CCCFA and any notice from the Creditor being made, subject to the Creditor's discretion, in electronic form by means of an electronic communication. The Customer and each Guarantor each specifies its email address referred to in the Facility Agreement as the email address for any such electronic communication. The Customer and each Guarantor each acknowledge that, in respect of such disclosure or notice, it has imposed no conditions regarding the form of the information or the means by which the infromation is produced, sent, received, processed or stored. The Creditor may decide to provide continuing disclosure statements electronically via its website in accordance with section 21(1)(b) of the CCCFA. Where this applies, the Customer consents under s 21(1)(b)(ii) of the CCCFA to the information that would otherwise be included in a continuing disclosure statement being disclosed on that website, and acknowledges that this means that it will not receive continuing disclosure statements.

14.13 Indemnities and costs

(a) To the extent permitted by the CCCFA, any costs and expenses incurred by the Creditor in connection with the enforcement of, taking advice on or taking any action pursuant to the Agreement or a Security Interest (including, for the avoidance of doubt, any action in connection with instructions received by the Creditor by telephone or email or other electronic means), or otherwise in connection with the Agreement, will be payable to the Creditor by the Customer upon demand, including legal costs, on a full indemnity basis.

(b) The Customer will indemnify the Creditor and any attorney appointed under the Agreement (as applicable):

(i) for all costs, losses, expenses and liabilities incurred by the Creditor or such attorney in relation to the Agreement and in exercising any right under the Agreement or recovering any amounts payable under the Agreement; and

(ii) against any claim by any person relating to any property of the Customer or the use of any such property; and

(iii) the Customer will pay upon demand all amounts payable in relation to the indemnities given under this clause provided that the Customer will not be obliged to indemnify the Creditor in respect of any costs that are incurred as a result of the Creditor's negligence or wrongful acts.

14.14 Variation

(a) To the extent permitted by law, the Creditor may vary these General Conditions and any Security Agreement at any time, and, if the Creditor has the power under any Facility Agreement to vary certain terms of that Facility Agreement (including in relation to fees and charges payable), the Creditor may so vary that Facility Agreement at any time. Notice of any variation made under this clause will be provided to the Customer and to the Guarantor (to the extent disclosure is required) by the Creditor (including, where relevant, in accordance with and for the purposes of sections 23 and 26 of the CCCFA, or by way of alternative publication under Regulation 5 of the Credit Contracts and Consumer Finance Regulations 2004 which allows for disclosure by advertising at the Creditor's places of business, advertising in certain daily newspapers and posting on the Creditor's website). Any resulting variation of a Facility Agreement will take effect from the time stipulated by the Creditor.

14.15 Inconsistency in the Agreement

(a) If any of the terms of a Facility Agreement are inconsistent with the terms of these General Conditions, to the extent of such inconsistency, the terms of the Facility Agreement will prevail.

(b) If any of the terms of a Security Agreement are inconsistent with the terms of these General Conditions, to the extent of such inconsistency, the terms of the Security Agreement will prevail.