

**APPRECIATE BUSINESS SERVICES**  
**CORPORATE TERMS**

Unless otherwise agreed in writing (including email) between the parties, these Terms apply to Your purchase of Our Products.

**1. Definitions**

The following definitions apply throughout these Terms:

- “Our/We/Us” : Park Retail Limited (trading as “Appreciate Business Services” and “Appreciate: The home of Love2shop”), registered in England and Wales with company registration number 00402152 and whose registered office is at Valley Road, Birkenhead, Wirral, Merseyside, CH41 7ED;
- “You/Your” : the legal entity purchasing the Products from Us;
- “Business Day” : a day other than a Saturday, Sunday or public holiday in England;
- “Conditions” : any specific terms and conditions that from time to time apply to the use of the Products by You and/or an End User as printed on or referred to in the Products and/or as made available to You prior to ordering;
- “End User” : the entity who has received the Products from You;
- “IP Rights” : means all current and future copyright, patents, trade marks, service marks or rights in databases, inventions or trade secrets, know-how, rights in designs, topographies, trade and business names, domain names, marks and devices (whether or not registered) and all other intellectual property rights in or relating to the Cards and applications for any of those rights (where such applications can be made) capable of protection in any country of the world;
- “Products” : such goods and/or services supplied by Us to You, subject to the Conditions; and
- “Regulated Products” : Products that are authorised and regulated by the Financial Conduct Authority to be supplied from Us to You, confirmation of which shall be set out within the Conditions.

**2. Delivery**

- 2.1.** We shall deliver to the address(es) specified by You within Your order.
- 2.2.** Orders are despatched within the following timeframes from receipt of cleared funds/available credit:
- 2.2.1.** For deliveries of physical Products:
- 2.2.1.1.** 2 Business Days for bulk delivery to You;
- 2.2.1.2.** 3 Business Days for deliveries made directly to less than 500 End Users;
- 2.2.1.3.** 5 Business Days for deliveries made directly to more than 500 End Users.
- 2.2.2.** For deliveries of digital Products within 2 Business Days.
- 2.3.** Delivery timeframes are not of an essence and are subject to stock availability.
- 2.4.** Where delivery is made directly to End Users, such delivery shall be made for and on behalf of You, subject to clause 12.
- 2.5.** Notice of any shortage and/or non-delivery of Products shall be given to Us within 2 Business Days of the actual or anticipated date of delivery. Subject to such notice being given, We shall arrange for replacement Products to be delivered as soon as reasonably practicable.
- 2.6.** You are responsible for selecting an appropriate delivery method and risk in the Products shall pass to You upon despatch from Our premises, whether by digital or physical delivery methods.
- 2.7.** You agree to store the Products in a secure location, including, but limited to, storing digital Products within a secure location on Your servers.
- 2.8.** You shall be solely responsible for risk of loss, damage and/or fraud with respect to the onward delivery of the Products, including, but not limited to, to End Users and shall be solely responsible for all tracking and management with respect to such onward delivery.

- 2.9.** Title in the Products shall pass to You upon cleared funds being received by Us, until such time as title passes You shall keep the Products segregated and clearly marked as being held for and on behalf of Us, save that the Products may be gifted and/or otherwise transferred to End Users in the usual course of Your business dealings.

### **3. Data extraction**

The following terms shall apply where delivery is made to You via data extraction, including, but not limited to, from Our self-serve facility:

- 3.1.** You shall create a four digit security PIN number prior to ordering;  
**3.2.** We shall inform You via email when Your order is available for extraction;  
**3.3.** Your order must be extracted within 24 hours from the time You are informed of Your order being available;  
**3.4.** You shall enter Your four digit security PIN number extract Your order;  
**3.5.** Your order may only be extracted once; and  
**3.6.** We shall not be liable for any losses incurred by You once the four digit security PIN number has been used to access Your order.

### **4. Ordering**

- 4.1.** Subject to clause 4.2 and/or any minimum order requirements from time to time (in Our sole and absolute discretion) applying to the Products, We agree to supply such quantities of the Products as You may order from time to time.  
**4.2.** Any order placed by You shall be deemed to be an offer and shall only be deemed accepted by Us upon the earlier of the issue of a written acceptance (including electronically) or delivery, whichever occurs first, upon which a contract is formed.  
**4.3.** With regard to Our digital ordering facilities, including, but not limited, to Our self-serve facility, You agree that:  
**4.3.1.** the person(s) who operates the facility, is properly authorised by You;  
**4.3.2.** We may act upon any instructions given by such person(s);  
**4.3.3.** We may rely upon any information provided by such person(s);  
**4.3.4.** We are not liable for Your errors or omissions, including, but not limited to, if You create a duplicate order You are liable for all costs associated with each individual order; and  
**4.3.5.** it is Your responsibility to control the individuals who You authorise to use Our self-serve facility.

### **5. Payment**

- 5.1.** The price paid for the Products shall:  
**5.1.1.** be the face value of the Products (unless otherwise agreed between the parties from time to time within a separate commercial arrangement);  
**5.1.2.** include any applicable fee(s) relating to the Product, including, but not limited to, any:  
**5.1.2.1.** issue fee;  
**5.1.2.2.** fulfilment fee;  
**5.1.2.3.** order fee;  
**5.1.2.4.** load fee; and/or  
**5.1.2.5.** identification search fees, pursuant to clause 9.  
**5.1.3.** be paid by You to Us in cleared funds with Your order prior to despatch (unless otherwise agreed between the parties from time to time within a separate commercial arrangement).

### **6. Regulated Products**

The following terms shall apply to the supply of Regulated Products:

- 6.1.** You acknowledge that the Financial Services Compensation Scheme does not apply to Regulated Products;  
**6.2.** for the protection of You and/or End Users, all funds held from time to time on Regulated Products are held by Our group company Park Card Services Limited (registered in England and Wales with company number 03280082) in trust and safeguarded in accordance with the Electronic Money Regulations 2011; and  
**6.3.** if the Payment Services Regulations 2017 apply to You and You are not a consumer, micro-enterprise or charity, You acknowledge and agree that the regulations set out in Part 6 and specified in Regulation 63(5)(a) (Part 7) of the Payment Services Regulations 2017 are dis-applied.

### **7. Conditions**

- 7.1.** The Products shall be subject to the Conditions, which shall be incorporated into these Terms and apply to both You and End Users.

- 7.2.** Where necessary, including, but not limited to, reselling Products in accordance with clause 8, You agree to display the Conditions on Your website(s) and/or all other marketing material relating to the Products, which shall be subject to Our prior approval.

## **8. Reselling Products**

- 8.1.** The following terms shall apply where You re-sell the Products:
- 8.1.1.** You do so provided that You provide, obtain or procure such information as We may deem necessary in order to facilitate any necessary money laundering checks;
  - 8.1.2.** You agree to ensure that any funds received following such resale are paid to You from a bank account authorised and regulated by the Financial Conduct Authority;
  - 8.1.3.** The right to redeem funds loaded onto the Products may only be available to Your clients provided that Your client is a consumer, micro-enterprise or charity and has purchased the Products from You (i.e. not received by way of a gift), registered with Us, satisfies such checks as We deem necessary from time to time to comply with all applicable money laundering regulations and accepts the Conditions.
  - 8.1.4.** You agree to inform Your clients of the provisions this clause 8 and provide Your clients with all material information about the contents of these Terms prior to Your client purchasing the Products from You.

## **9. Identification**

- 9.1.** We reserve the right to obtain/require proof of Your, clients and/or End User's identity (and where appropriate, any of their directors, officers, partners, trustees and/or other applicable entities), whether electronically or otherwise.
- 9.2.** You agree that the Products may only be activated or loaded by You, a client and/or an End User following the supply of such personal information to Us as We shall determine, in Our absolute discretion, is necessary.

## **10. Term and termination**

- 10.1.** These Terms shall continue for an initial period of 12 (twelve) months ("**Initial Term**") and thereafter shall be automatically renewed for successive 12 (twelve) month periods (each a "**Renewal Term**"), unless:
- 10.1.1.** terminated by either party by providing not less than 3 (three) months' written notice to the other (with such notice expiring on the expiry of the Initial Term or an applicable Renewal Term); or
  - 10.1.2.** otherwise terminated in accordance with these Terms.
- 10.2.** Without affecting any other right or remedy available to it, either party may terminate these Terms with immediate effect by giving written notice to the other party if:
- 10.2.1.** the other party fails to pay any amount due under these Terms on the due date for payment and remains in default not less than 14 days after being notified in writing to make such payment;
  - 10.2.2.** the other party commits a material breach of any other term of these Terms which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 14 days after being notified in writing to do so;
  - 10.2.3.** the other party repeatedly breaches any of the terms of these Terms in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of these Terms;
  - 10.2.4.** the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
  - 10.2.5.** the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;
  - 10.2.6.** a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other party other than for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;
  - 10.2.7.** an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other party;

- 10.2.8.** the holder of a qualifying floating charge over the assets of that other party has become entitled to appoint or has appointed an administrative receiver;
- 10.2.9.** a person becomes entitled to appoint a receiver over the assets of the other party or a receiver is appointed over the assets of the other party;
- 10.2.10.** a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party's assets and such attachment or process is not discharged within 14 days;
- 10.2.11.** the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;
- 10.2.12.** there is a change of control of You; or
- 10.2.13.** any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in this clause 10;
- 10.3.** Without affecting any other right or remedy available to it, We shall be entitled to terminate the Agreement by written notice with immediate effect upon the non-performance of suppliers, agents and/or sub-contractors.
- 10.4.** On termination of these Terms for any reason:
  - 10.4.1.** all licences granted under these Terms shall immediately terminate; and
  - 10.4.2.** each party shall return or delete and make no further use of any equipment, property, documentation and other items (and all copies of them) belonging to the other party.

## **11. Liability**

- 11.1.** This clause 11 sets out Our entire financial liability (including any liability for the acts or omissions of Our employees, agents and sub-contractors) to You:
  - 11.1.1.** arising under or in connection with these Terms;
  - 11.1.2.** in respect of any use made by You or End User of the Products; or
  - 11.1.3.** in respect of any representation, statement or tortious act or omission (including negligence) arising under or in connection with these Terms.
- 11.2.** Except as expressly and specifically provided in these Terms:
- 11.3.** All warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from these Terms; and
- 11.4.** Whilst We undertake that the Products shall be of satisfactory quality and fit for purpose, the Products are provided to You on an "as is" basis.
- 11.5.** Nothing in these Terms excludes or limits the liability of either party:
  - 11.5.1.** for wilful default;
  - 11.5.2.** for death or personal injury caused by that party's negligence;
  - 11.5.3.** for fraud or fraudulent misrepresentation; or
  - 11.5.4.** any other liability which cannot be limited or excluded by applicable law.
- 11.6.** Subject to clauses 11.2 and 11.3:
  - 11.6.1.** Our total aggregate liability to You (including in respect of any indemnity set out within these Terms), tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of these Terms shall be limited to the total cleared funds received by Us to which the breach relates; and
  - 11.6.2.** We shall not be liable to You whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation, restitution or otherwise for any loss of profits, loss of business, depletion of goodwill and/or similar losses, or loss of data or information, or pure economic loss, or for any special, indirect or consequential loss, costs, damages, charges or expenses however arising under these Terms.

## **12. Personal data**

All personal data received from or made available to Us by You and/or any End User as a result of these Terms shall be subject to the separate terms contained within Our GDPR T&Cs as made available to You prior to ordering and/or any applicable privacy and cookie policy from time to time in operation.

## **13. IP**

- 13.1.** You may with Our prior approval (such approval not to be unreasonably withheld or delayed) use the IP Rights for the purpose of promoting the Products to Your clients and/or End Users or potential client and/or End Users.
- 13.2.** You agree and undertake not to do anything to damage or prejudice the IP Rights.

#### **14. Confidentiality**

The parties shall at all times keep confidential any information acquired as a consequence of or in connection with these Terms, except:

**14.1.** with the prior written consent of the other; or

**14.2.** where entitled or bound to disclose under compulsion of law or where requested by regulating agencies or to their professional advisers where reasonably necessary for the performance of their professional services.

#### **15. Force Majeure**

We shall have no liability to You under these Terms if We are prevented from or delayed in performing Our obligations under these Terms, or from carrying on Our business, by acts, events, omissions or accidents beyond Our reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving Our workforce or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm, pandemic, default and/or non-performance of suppliers, agents, sub-contractors, or any third party provided that You are notified of such an event and its expected duration.

#### **16. Variation**

No variation of these Terms shall be effective unless agreed in writing (including email) between the parties.

#### **17. Waiver**

No failure or delay by a party to exercise any right or remedy provided under these Terms or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

#### **18. Rights and remedies**

Except as expressly provided in these Terms, the rights and remedies provided under these Terms are in addition to, and not exclusive of, any rights or remedies provided by law.

#### **19. Severance**

**19.1.** If any provision (or part of a provision) of these Terms is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

**19.2.** If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

#### **20. Entire agreement**

**20.1.** These Terms, and any documents referred to in it, constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover to the exclusion of any other terms that You seek to impose or incorporate, or which are implied by trade, custom, practice and/or course of dealing.

**20.2.** Each of the parties acknowledges and agrees that in entering into these Terms it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to these Terms or not) relating to the subject matter of these Terms, other than as expressly set out in these Terms.

#### **21. Assignment**

**21.1.** We shall be entitled to assign, transfer, charge, sub-contract or deal in any other manner with all or any of Our rights or obligations under these Terms.

**21.2.** You shall not be entitled to assign, transfer, charge, sub-contract or deal in any other manner with all or any of Your rights or obligations under these Terms, without Our prior written consent.

#### **22. No partnership or agency**

Nothing in these Terms is intended to or shall operate to create a partnership between the parties, or authorise either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

**23. Third party rights**

These Terms do not confer any rights on any person or party (other than the parties to these Terms and, where applicable, their successors and permitted assigns) pursuant to the Contracts (Rights of Third Parties) Act 1999.

**24. Notices**

**24.1.** Any notice required to be given under these Terms shall be in writing and shall be delivered by hand or sent by pre-paid first-class post, recorded delivery post or email to the other party at its address set out in these Terms, or such other address as may have been notified by that party for such purposes.

**24.2.** A notice delivered by hand shall be deemed to have been received when delivered (or if delivery is not between 09:00 and 17:00 on a Business Day, at 09:00 on the first Business Day following delivery).

**24.3.** A correctly addressed notice sent by pre-paid first-class post or recorded delivery post shall be deemed to have been received at the time at which it would have been delivered in the normal course of post.

**24.4.** Email shall not be a valid method of serving notice under these Terms.

**25. Tax**

You warrant that You have investigated all tax implications caused by the provision of any Products provided under these Terms and that it shall pay all applicable taxes in full and on time.

**26. Governing law and jurisdiction**

**26.1.** These Terms 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.

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