



The House Crowd

Terms and Conditions

The Downs – Fundraise 5

April 2020



HCD23-5 The Downs Fundraise 5 Loan

(Self-Select Investors)

All timeframes and target interest rates below apply to Self-Select Investors only.

Investors in any our Auto-Invest Products are subject to different terms and conditions – please refer to these on the appropriate Auto-Invest Product page.

Please note with development loans for Self-Select Investors there is no fixed date by which capital and interest are paid – all timeframes given on the website and in investment packs are estimates only.

Interest paid:

Target interest paid is 10% p.a. pro rata for all Self-Select Investment

Investors will have their interest calculation commence 14 days from receipt of funds (please refer to Receipt of Funds section below for clarification on time frames for verifying in funds).

Investors will be informed of their interest calculation start date in the confirmation email sent to them to confirm their investment.

Loan term:

Estimated to be 18 months from April 2020 (Q3/Q4 2021).

There is however no fixed date for repayment of capital and interest and all timeframes for this development are estimates only as developments, despite best efforts, can encounter delays. The current Coronavirus Pandemic could also impact on timeframes so we have tried to build a large amount of leeway into our estimations.

The sales of units can also be subject to delays during the conveyancing process.

Repayment of capital:

Capital will be repaid first on a first in first out basis as sales complete with Fundraise 1 investors being repaid first followed by subsequent fundraises.

Investors will be emailed when it is their turn for their capital to be repaid.

Multiple investments in any phase may be repaid at different times.

Payment of interest:

Interest will only be paid when all capital across all phases has been repaid and the development is complete and all units are sold. This may mean your interest is paid some time after your capital. Interest when paid is calculated up to the date your capital was returned. Investors will be emailed when it is their turn for capital to be repaid

Repayment of capital/interest payments order of priority as units are sold:

1. All capital is repaid to investors across all phases in the order it was received (Fundraise 1 investors followed by subsequent fundraises in order of funding)
2. Interest, when available to be paid, is paid out to all investors in the order investment was received
3. Once all investors have been fully paid (capital and interest) the profits are distributed to the developer.

Information regarding commencement of interest calculation for investor funds

Start date of interest calculation:

14 days from receipt of funds (please refer to the Receipt of Funds information further down in this document for clarification on how funds are received in).

Please see notes below regarding timeframes for verification of funds by our payment provider, Mangopay. Please note we have no control over the timeframes for verification in of funds, as this process is handled on our behalf by Mangopay.

Receipt of funds information:

Funds verified in by our payment provider, Mangopay, by 5pm UK time on any day are deemed as being received that day.

Funds received post this time on any given day are deemed as being received the next day.

Debit card transfers are verified in immediately.

Bank transfers - important information re timescales for verification

Funds sent by bank transfer are subject to manual verification in by our payment provider, Mangopay, and are only verified in during business hours (Monday – Friday, 0900 – 1700 UK time). Funds sent outside of these times will be verified in the next business day.

Please note it can take Mangopay several hours to verify in funds due to the manual nature of this process, so funds sent post 1300 on any given working day may not be verified in until the next working day. Mangopay finance are based in Luxembourg, so funds are not verified in on bank holidays in that country.

You have 24 hours from applying to invest (48 hours during the weekend) to send your funds. Failure to do so may result in your investment application being cancelled. If you have a legitimate reason for not sending your funds, please email member-support@thehousecrowd.com to advise and in that case we will look to providing you with additional time to send your funds.

It is important when transferring funds that you use the unique one-off bank transfer reference issued to you when you apply to invest. As Mangopay use this reference to identify the wallet the funds need to be paid into, failure to do so will lead to delays in your funds being verified in. Using a previously used reference will also lead to delays.

Development Updates

Investors will be kept updated with progress with regards to this and all other developments through our monthly development updates (these are usually published the middle of each month and links to them are also emailed to all investors). These are always your best source of information on site progress and, later on in the build, information regarding reservations, sales and capital repayments across the fundraises.

As of April 2020 the site is still being worked on by a pared down team with all social distancing guidelines being followed.

The development update for The Downs development is on the link below:

<http://blog.thehousecrowd.com/the-downs-altrincham-cheshire/>

Please note all timeframes and target rates quoted in this document are for Self-Select Investors only. If you invest via any of our Auto-Invest Products, you are subject to different target rates and investment terms. Please refer to the specific Auto-Invest Product page for further information.