

Credit Agreement Country Group 2

Institute for Optimum Nutrition

Date

Parties

This student Credit Agreement is between:

THE INSTITUTE FOR OPTIMUM NUTRITION, a company incorporated and registered in England and Wales with company number 2724405 whose registered office is at Ambassador House, Paradise Road, Richmond, Surrey, England, TW9 1SQ (hereinafter referred to as “we”, “us” or “our”).

And the student (hereinafter referred to as “you” or “your”):

Full name

Address

Email address

Credit information

Payment method

Direct bank transfer

Credit amount

(tuition fee less deposit)

Repayment instalments

due on

Interest and charges

The credit is made available without interest or other charges

Course information

Course name

Academic year

Credit terms and conditions

1. We agree to advance to you the Credit Amount for the sole purpose of paying the fees which are payable by you to us for the academic period specified in the Course Information set out above for the course which is described in such Course Information. We will not therefore advance any amount to you in cash, but the Credit Agreement will give you time to pay such fees as they would otherwise be due on their due date. You agree to this by signing this Credit Agreement.
2. Subject to the terms of this Credit Agreement, you will pay the Credit Amount to us by paying us the Repayment Instalments on each of the due dates stated in the Credit Information set out above using the payment method specified in such Credit Information (or such other method as we may specify to you from time to time). The deposit paid is not part of the Credit Agreement and is only refundable if you exercise your right to cancel the Student Agreement for any reason within 14 days of agreeing to it.
3. Failure to keep up with payments or continual late payments will result in termination of access to materials and lectures and a potential enforced withdrawal from the programme or withholding of academic transcripts and certificates. Payment of fees in full will be due immediately upon default.
4. If you cancel or terminate the Student Agreement, this Credit Agreement will still be valid for any payments you are liable to make following such cancellation or termination.
5. This agreement is entered into between you and us. In the event that a third party assumes responsibility for the payment of your fees, which includes an employer, a sponsor or a loan provider, it is expressly understood that you shall retain full liability for all fees associated with this Credit Agreement.
6. In the event of a suspension or deferment of your studies, the complete fees for the academic year shall remain payable in accordance with the terms outlined in this Credit Agreement. The obligation for payment over the term is strict. Any forbearance granted for example compassionate reasons does not constitute an extension of the term of the loan.
7. We may by notice to you end this Credit Agreement and require you immediately to pay to us the outstanding balance of the Credit Amount under this Credit Agreement, if:-
 - a. you fail to pay any Repayment Instalment within 14 days of its due date;
 - b. you fail (other than by failing to pay us as referred to in clause 7.a above) to comply with any provision of this Credit Agreement;
 - c. we become entitled to terminate the student agreement between you and us which relates to the course described in the Course Information set out above (the "Student Agreement");
 - d. you stop or suspend payment of any of your debts or are unable to pay any of your debts as they fall due;
 - e. a petition for a bankruptcy order is presented or a bankruptcy order is made against you or you make an application for a bankruptcy order;
 - f. you enter into any written agreement with one or more of your creditors with a view to rescheduling any obligation of yours to pay or repay money, present or future, because of actual or anticipated financial difficulties, and which have a direct impact on your ability to pay any instalment repayment;
 - g. any event occurs in relation to you in any jurisdiction that is similar to any event described in clauses 7.d, 7.e or 7.f above;
 - h. a material distress, attachment, execution, expropriation, sequestration or another similar legal process is levied, enforced or sued out on, or against, your assets, and which have a direct impact on your ability to pay any instalment repayment;
 - i. you die or, by reason of illness or incapacity (whether mental or physical), are incapable of managing your own affairs or become a patient under any mental health legislation;
 - j. you repudiate or evidence an intention to repudiate this Credit Agreement; or
 - k. we become aware that any information provided by you to us before entering into this agreement or the Student Agreement was knowingly false in a material respect.

8. All payments made by you under this Credit Agreement will be made (i) in sterling and in immediately available cleared funds to us at [such account as we may notify to you from time to time in writing, in advance], and (ii) in full, without set-off, counterclaim or condition and free and clear of and without any deduction or withholding.
9. You will pay to, or reimburse, us on demand, all costs, expenses and liabilities of whatever nature (together with any value added tax on them) incurred by us, in relation to suing for, or recovering, any amount under this Credit Agreement.
10. You may not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of your rights or obligations under this Credit Agreement. We may deal with any of our rights or obligations under this credit agreement in any such manner or transfer any of our rights or obligations under it by novation and may disclose this credit agreement and any information relating to it to any person with whom we have done or propose doing anything described in this clause 10 and to any other person involved in this.
11. Any failure or delay by us at any time or times to exercise any right or remedy provided under this Credit Agreement or by law will not affect our right to enforce it at a later time.
12. The rights and remedies provided under this Credit Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.
13. No variation of this Credit Agreement shall be effective unless it is in writing and signed by you and us [Head of Corporate Services and/or Head of Finance] (no other person at the Institute has authority to accept any such changes or additions). In any other circumstances, if you sign this Credit Agreement, you accept the printed terms as provided to you by the Institute and no changes or additions proposed by you will be accepted.
14. Any official certificate, determination or notification of any amount payable under this Credit Agreement which we issue shall be conclusive evidence (in the absence of manifest error) of the matter to which it relates.
15. Any notice or other communication given under or in connection with this Credit Agreement shall be in writing (which will include e-mail), delivered by hand, by pre-paid first-class post or other next working day delivery service or by email and sent to you at your address or to our address set out above. In each case, any such notice or other communication shall be deemed to have been received by you:-
 - a. if delivered by hand, at the time it is left at the relevant address;
 - b. if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
 - c. if sent by email, on the next Business Day after transmission.
16. A notice or other communication given as described in clause 15.a or 15.b above on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day. A "Business Day" means a day when banks in London are open for business, other than a Saturday, Sunday or public holiday in England. Any notice or other communication given to us by you under or in connection with this Credit Agreement shall be deemed to have been received only on actual receipt by us.
17. This Credit Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its term. The Credit Agreement is an exempt agreement and is not regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974.
18. In this Credit Agreement:-
 - a. words in the singular shall include the plural and vice versa where the context requires it and a reference to one gender shall include a reference to the other genders;

b. a reference to:-

- I. a party to this Credit Agreement shall include that party's successors, permitted assigns and permitted transferees;
- II. a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- III. this Credit Agreement (or any provision of it), the Student Agreement or to any other agreement or document referred to in this Credit Agreement is a reference to this Credit Agreement, that provision, the Student Agreement or such other agreement or document as amended, novated, supplemented or varied from time to time (in each case, other than in breach of the provisions of this Credit Agreement).

19. This Credit Agreement, and any non-contractual obligations arising out of, or in connection with, it, will be governed by, and interpreted in accordance with, English law. You irrevocably agree that you will only use the English courts for any claims made by you in relation to this agreement or any such obligations. We may use the English courts or the courts of another jurisdiction if we choose to do so.

This agreement has been entered into on the date stated at the beginning of it.

The agreement is an exempt agreement which means it is not regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974. If you have any doubts as to the contents of this agreement you should seek independent legal advice.

I confirm that I have read, consent, and agree to The Institute for Optimum Nutrition's terms and conditions, and wish to go ahead with the Credit Agreement.
I certify that I am at least 18 years old and of lawful age.

Student name

Date