

Conditions

1. Interest

Interest shall be paid on the loan stock at the annual rate specified overleaf. Interests on loan stock starts accruing from the date of the house purchase.

2. Payment of interest

The interest shall be calculated starting a year from completion of purchase of the property and 12 months on from that point henceforth. Interest if it is to be paid annually will be no later than 2 months after completion date, credited to each lender by the allotment of further Loan Stock provided that the amount is no less than £1.00. In the case of loan stock repaid in full as described in 3 below, outstanding interest to the date of repayment shall be added to the principal amount outstanding.

3. Repayment of Loan Stock

- (1) The Loan Stock shall be repaid in full no later than 2 months after the maturity date specified overleaf.
- (2) The Rising Sun Housing Co-operative Ltd. may at its discretion, accept applications for early repayment of Loan Stock subject to the following conditions:
- (3) Where only part of the amount outstanding under a Loan Stock Certificate is being repaid, The Rising Sun Housing Co-operative Ltd shall issue to the Lender a new loan stock Certificate in respect of the principal amount outstanding to the Lender.

4. Repayment on Default

The Rising Sun Housing Co-operative Ltd shall repay the Loan Stock in full immediately, if The Rising Sun Housing Co-operative Ltd:

- (a) is in breach of these Conditions; or
- (b) is overdue on any payment by 21 days or more; or
- (c) passes a resolution for winding up or goes into liquidation or has an administrative receiver appointed over any of its assets or has an administration order made against it or an effective instrument of dissolution is made by the members of The Rising Sun Housing Co-operative Ltd.

5. General

- (1) These Conditions shall not give the Lender any rights to attend meetings or participate in any way in the management of The Rising Sun Housing Co-operative Ltd, other than those they would have as a member or director of The Rising Sun Housing Co-operative Ltd. if s/he/they has/have such status.
- (2) Loan Stock may be transferred by the Lender with the consent of The Rising Sun Housing Co-operative Ltd.

6. Privacy notice

We will hold information on all loan stock holders with The Rising Sun Co-operative Ltd for the purpose of our contractual relationship. We also have a statutory duty to share this information with HMRC if we pay you more than £250 in interest in a year. We only hold this data as long as required by contractual relationships. We do not share anyone's data with third parties outside the EU. We do not share information about loan stock providers with third parties (except in rare cases with explicit prior consent).

