



## **Henley Business Angels Network**

### **Membership Terms and Conditions**

#### **1. Definitions**

- 1.1. The provisions of Annex 1 (Definitions) shall apply and have effect in relation to the words and expressions used in this Agreement.

#### **2. Membership**

- 2.1. Membership is subject to approval from the Chair of the Network executive committee and payment of the Membership Fee. These Terms and Conditions shall not come into effect and no contract shall be formed between us until you have paid the required Membership Fee.
- 2.2. The Membership Fee shall be payable on an annual basis thereafter. The Member shall pay each invoice due and submitted to it by Henley, within 30 days of its issue, in accordance with the instructions set out on the invoice. If the Member fails to make any payment due to Henley under this Agreement by the due date for payment then, without limiting any other remedies available to it, Henley may suspend the Member's Membership of the Network and/or terminate this Agreement in accordance with clause 9.2.2.

#### **3. Commencement**

- 3.1. This Agreement shall commence on the Commencement Date and shall continue, unless terminated earlier in accordance with the terms of this Agreement, for 12 months and shall automatically extend for a further period of 12 months on each Renewal Date unless the Member gives written notice to Henley not later than 30 days before the Renewal Date to terminate this agreement. A reminder shall be sent 60 days before the Renewal Date.

#### **4. Access to Membership Benefits**

- 4.1. In return for payment of the Membership Fee in full, the individual shall become a Member of the Network. Membership provides access to a number of benefits including:
- 4.1.1. access to opportunities to network with other members of the Network;
  - 4.1.2. access to business plans submitted by Entrepreneurs (including via the Online Platform) and the opportunity to engage with selected Entrepreneurs with a view to investing in their business opportunities;
  - 4.1.3. access to selected research material from the Henley Business School, relevant to the entrepreneurial activity (subject to relevant contractual provisions and third party agreement);
  - 4.1.4. access to the Henley Business School's library resources (subject to relevant license agreements with the resource providers);
  - 4.1.5. an invitation to join the Henley Entrepreneurial Special Interest Group and the University of Reading Entrepreneurship Society;

- 4.1.6. invitations to events held at the Henley Business School throughout the year.
- 4.2. Henley does not warrant the availability of any of the benefits throughout the Member's Membership.
- 4.3. For the avoidance of doubt, Membership of the Network does not confer on Members membership of Henley.
- 4.4. Henley does not provide financial, legal or business advice. The Member understands and agrees that they enter into any subsequent agreements with Entrepreneurs and/or other third parties arising out of membership of the Network entirely at their own risk. Henley assumes no liability whatsoever in relation to any investment or agreement entered into between Members and Entrepreneurs and/or other third parties.
- 4.5. The Member shall be required to register their details and create an online account with the Platform Provider in order to access the Online Platform.
5. **Acceptable Use**
  - 5.1. The Online Platform is a site operated by Gust Inc.
  - 5.2. The Website is operated by Henley Business Angels.
  - 5.3. Members acknowledge and accept that their use of the Website and the Online Platform is subject to:
    - 5.3.1. The terms of this Agreement;
    - 5.3.2. The Website Terms of Acceptable Use; and
    - 5.3.3. The Online Platform's Platform Terms of Use.
  - 5.4. The Terms of Use referred to in clause 5.3.2 and 5.3.3 above may be subject to reasonable change throughout the duration of the Member's membership. Members are expected to check these terms to take notice of any changes.
  - 5.5. In addition to clause 5.3 above, Members understand and agree that the Website and the Online Platform may only be used for lawful purposes.
6. **Intellectual Property and Confidentiality**
  - 6.1. Any Intellectual Property Rights owned by Henley in content uploaded to the Online Portal shall remain vested in Henley. Henley licenses such rights to the Member free of charge and on a revocable, non-exclusive, non-transferrable, worldwide basis to such extent as is necessary to enable the Member to partake in the membership activities of the Network only. This licence does not allow for it to be shared with third party who is not a Member.
  - 6.2. The Member is not permitted to use any logo, trade mark or device of Henley, the University or any of its subsidiaries.
  - 6.3. The Member agrees and acknowledges that they shall have no rights to any Intellectual Property Rights owned by Entrepreneurs, whether uploaded to the Online Platform, displayed in business plans or otherwise disseminated to Members as a consequence of their Membership of the Network. The Member represents, warrants and undertakes that they shall not infringe any such Intellectual Property Rights of the Entrepreneur or permit such rights to be infringed.
  - 6.4. The Member represents, warrants and undertakes that they will keep confidential any information provided to them in relation to any pitch or business plan proposed or otherwise shared by an Entrepreneur or Henley, whether accessed via the Online Portal or any other means.

- 6.5. The Member may share pitches or business plans with business partners or relevant professional advisors to the extent required to evaluate the same provided that the Member:
- 6.5.1. informs such persons of the confidential nature of the information before disclosure; and
  - 6.5.2. ensures that such confidential information is shared on terms no less stringent than those set out in this clause 6.
- 6.6. The member acknowledges that where information is shared in accordance with clause 6.5, they remain liable for any failure of the third party with whom such information is shared to comply with the obligations set out in this clause 6.

## 7. **Data Protection**

- 7.1. Henley shall hold and store Data relating to the Member securely and where appropriate in accordance with the DPA. Henley shall process such Data in accordance with the University's Fair Processing Notice located on the University's website, which Henley has adopted for the purposes of this Agreement.
- 7.2. Henley shall ensure that appropriate measures are put in place to protect the Member's Data from risks of inappropriate access, inappropriate change or destruction and inappropriate (loss of) accessibility as set out in the Information Security policy of the University which is available on the University's website (the "**Information Security Policy**") which Henley has adopted for the purposes of this Agreement.
- 7.3. In relation to all Personal Data and Sensitive Personal Data as defined in the DPA Henley shall at all times comply with the DPA as a data controller if necessary, including maintaining a valid and up to date registration or notification under the DPA covering the data processing to be performed in connection with this Agreement, and complying with the University's Data Protection Policy and Guidance which are available on the University's website (the "**Data Protection Policies**") which Henley has adopted for the purposes of this Agreement.
- 7.4. Henley shall only undertake processing of Personal Data and Sensitive Personal Data reasonably required in connection with this Agreement. The Member hereby consents to such processing.
- 7.5. Henley confirms that it may only transfer Personal Data and Sensitive Personal Data outside the European Economic Area in circumstances that satisfy one of the conditions set out in Schedule 4 of the DPA and where such transfer is necessary for the performance of this Agreement, which includes the transfer of Data to the Website Operators. The Member hereby consents to Henley transferring such Data in these circumstances.
- 7.6. Henley shall not disclose Personal Data or Sensitive Personal Data to any third parties other than:
- 7.6.1. as set out in this Agreement;
  - 7.6.2. to parties to whom such disclosure is reasonably necessary in order to give effect to the terms of this Agreement and/or in connection with the operation of the Network, including but not limited to the Platform Provider and the University;
  - 7.6.3. to any third party who claims that any content uploaded or posted by the Member when using the Website or the Online Platform constitutes a violation of their Intellectual Property Rights, their right to privacy or any breach of law in circumstances where Henley considers it reasonable and necessary to do so in the circumstances.
  - 7.6.4. to the extent required by law or under a Court order.

## 8. **Freedom of Information**

- 8.1. The Member recognises that, as a subsidiary of the University, either Henley or the University may

be subject to legal duties which may require the release of information under the FOIA, the Environmental Information Regulations, or any other applicable legislation governing access to information, and that Henley and/ or the University may be under an obligation to provide information on request. Such information may include matters relating to, arising out of or under this Agreement in any way.

8.2. The Member will assist Henley and/ or the University to enable it to comply with its obligations. In particular, the Member acknowledges that Henley and/ or the University is entitled to disclose any and all information relating to this Agreement. In the event that Henley and/ or the University receives a request for information under the FOIA, the Environmental Information Regulations, or any other applicable legislation governing access to information, and requests the Member's assistance in obtaining the information that is the subject of such request or otherwise, the Member will respond to any such request for assistance at its own cost and promptly, and in any event within seven (7) days of receipt of Henley and/ or the University's request.

8.3. Neither Henley nor the University shall be liable for any loss, damage, cost, harm or other detriment however caused arising from the disclosure of information relating to this Agreement further to its duties under the FOIA, the Environmental Information Regulations, or other applicable legislation governing access to information.

## 9. Termination

9.1. The Member may terminate this Agreement:

9.1.1. in accordance with clause 3.1; or

9.1.2. with immediate effect by giving written notice to Henley if Henley is in material breach of any provision of this Agreement which breach is irreparable or (if it is capable of remedy) the breach has not been remedied within 30 days after receipt by Henley of written notice specifying the breach and requiring its remedy.

9.2. Henley may terminate this Agreement with immediate effect by giving written notice to the Member if the Member:

9.2.1. is no longer eligible for membership pursuant to clause 2.1 above;

9.2.2. fails to pay the Membership Fee pursuant to clause 2.2 above; or

9.2.3. is in material breach of any provision of this Agreement.

9.3. If this Agreement is terminated by the Member under clause 9.1.2 above, the Member shall be entitled to a refund of the Membership Fee calculated on a pro-rata basis.

9.4. Henley may decide in its absolute discretion to stop running the Network. In such circumstances Henley will terminate the agreement by giving 30 days' notice in writing to the Member.

## 10. Anti-Bribery

10.1. The Member shall:

10.1.1. comply with all applicable laws, statutes, regulations and codes relating to money laundering, anti-bribery and anti-corruption including but not limited to the Bribery Act 2010:

10.1.2. not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK;

10.1.3. comply with the University's policies on ethics and protocol which Henley has adopted for the purposes of this Agreement as may be updated from time to time;

- 10.1.4. promptly report to Henley any request or demand for any undue financial or other advantage of any kind received by it in connection with the performance of this Agreement; and
- 10.1.5. within one month of the date of this Agreement, and annually thereafter, if so requested by Henley, throughout the term of this Agreement and for up to twelve months thereafter, certify to Henley in writing, compliance with this clause 10 together with such supporting evidence of compliance as Henley may reasonably request.

## 11. **Warranties and Indemnities**

- 11.1. Henley makes no express or implied warranties or representations in relation to any of the services provided by Henley pursuant to this Agreement and all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from this Agreement.
- 11.2. The Member shall indemnify Henley against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by Henley arising out of or in connection with:
  - 11.2.1. any claim made against Henley by the Platform Provider concerning acts or omissions of the Member relating to this Agreement, the Platform Provider's terms of use, the Member's use of the Online Platform or the Member's Membership of the Network ;
  - 11.2.2. any claim made against Henley by any other user of the Website or the Online Platform concerning acts or omissions of the Member relating to this Agreement, in particular in respect of the Member's breach of the terms of this Agreement or an infringement by the Member of a third party's Intellectual Property Rights (including but not limited to the Intellectual Property Rights of Entrepreneurs); and/ or
  - 11.2.3. any claim made against Henley by any other third party concerning acts or omissions of the Member relating to this Agreement, in particular in respect of the Member's breach of the terms of this Agreement or an infringement by the Member of a third party's Intellectual Property Rights (including but not limited to the Intellectual Property Rights of Entrepreneurs).
- 11.3. Subject to clause 11.4 the maximum aggregate liability of the Member shall not exceed the sum of five thousand pounds (£5,000).
- 11.4. Nothing in this Agreement shall limit:
  - 11.4.1. any Party's liability for death or injury resulting from its negligence or for fraud or fraudulent misrepresentation; or
  - 11.4.2. the Member's liability under clause 11.2.

## 12. **Limitation of Liability**

- 12.1. Henley shall not be liable, whether in contract, tort (including negligence), breach of statutory duty, misrepresentation (whether innocent or negligent) or otherwise, even if foreseeable, in connection with the services provided under this Agreement, including but not limited to:
  - 12.1.1. the Member's use of the Online Platform or use of or reliance on any content whatsoever displayed on the Online Platform or any other matter whatsoever arising from the Members acceptance of the terms of use of the Platform Provider;
  - 12.1.2. the Member's use of the Website or any use of or reliance on any content whatsoever displayed on the Website; or

12.1.3. any discussions, investments or agreements of the Member with Entrepreneurs and/or other third parties.

12.2. Henley shall not be responsible for, and assumes no liability whatsoever for, any delay, disruption or interruption in the use of the Online Platform.

12.3. Henley assumes no liability in the event the Platform Provider exercises its right to suspend or terminate the Member's right to use the Online Platform pursuant to its terms of acceptable use.

12.4. Subject to clause 11.4 the maximum aggregate liability of Henley under or otherwise in connection with this Agreement or the Network shall not exceed the sum of five thousand pounds (£5,000).

12.5. If any sub-clause of this clause 12 is held to be invalid or unenforceable under any applicable statute or rule of law then it shall be deemed to be omitted, and if as a result Henley becomes liable for loss or damage which would otherwise have been excluded then such liability shall be subject to the remaining sub-clauses of this clause 12.

### 13. **Rights of Third Parties**

13.1. Nothing in this Agreement shall confer or purport to confer on any third party any benefit or any right to enforce any term of this Agreement for the purposes of the Contracts (Rights of Third Parties) Act 1999.

### 14. **Notices and Communication**

14.1. Any notice required to be given under this Agreement shall be in writing and shall be delivered personally or sent by pre-paid first-class post, recorded delivery or by commercial courier to the other Party at the following addresses:

14.2. For Henley: Director of Legal Services, Legal Services department, Whiteknights House, Whiteknights, PO Box 217, Reading, RG6 6AH

14.3. For the Member: the address given by the Member when completing the application form for membership, or as otherwise specified by the Member by notice in writing to the University.

14.4. Any notice shall be deemed to have been duly received if delivered personally, when left at the address set out at the start of this Agreement, if sent by pre-paid first-class post or recorded delivery, at 10.00 am on the second business day after posting, or if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

14.5. This clause 14 shall not apply to the service of any proceedings or other documents in any legal action.

### 15. **Force Majeure**

15.1. Henley reserves the right to terminate this Agreement if it is prevented from, or delayed in, carrying on its business by acts, events, omissions or accidents beyond its reasonable control, including strikes, lockouts or other industrial disputes (whether involving the workforce of the Party or any other party), failure of a utility service or transport 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 or default of suppliers or subcontractors. Notwithstanding the foregoing, Henley shall make reasonable efforts to provide an alternative service to the Members prior to taking the decision to terminate this Agreement.

### 16. **Entire Agreement and Variation**

16.1. This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous drafts, agreements, arrangements and understandings between them, whether written or oral, relating to its subject matter.

- 16.2. No variation of this Agreement shall be effective unless it is in writing and signed by each of the Parties (or their authorized representatives).
17. **No Waiver**
- 17.1. Failure to exercise, or any delay in exercising, or a single or partial exercise of any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy.
18. **No Partnership or Agency**
- 18.1. Nothing in this Agreement is intended to or shall be deemed to establish any partnership or joint venture between the Parties or the relationship between them of principal and agent. Neither Party has any authority to make any representation or commitment, or to incur any liability, on behalf of the other.
19. **Dispute Resolution**
- 19.1. If a Member has a complaint about any of services provided under this Agreement please contact Henley as soon as reasonably possible by email [jurek.sikorski@henley.ac.uk](mailto:jurek.sikorski@henley.ac.uk) or by telephone on +44(0) 118 378 811. Henley shall use every effort to resolve the issue as soon as reasonably practicable.
20. **Governing Law**
- 20.1. This Agreement shall be governed by English Law and the Courts of England and Wales shall have exclusive jurisdiction to deal with any dispute which may arise out of or in connection with this Agreement.

## Annex 1 – Definitions

In the Agreement the following words and expressions shall have the meanings set out below:

**Agreement:** means the contract formed between the Parties by the Member's acceptance of the Membership Terms and Conditions and payment of the Membership Fee.

**Commencement Date:** means the date of receipt in full by Henley of the Membership Fee.

**Data:** means any data, document or information howsoever stored which is communicated in writing, orally, electronically or by any other means by one Party to the other Party or is obtained or gleaned by the receiving Party during the term of this Agreement. Data shall further mean any information, data or document which is compiled for one Party by the other Party during this Agreement.

**DPA:** means the Data Protection Act 1998 as amended or replaced from time to time.

**Entrepreneurs:** means University and Henley Business School students and alumni who put forward business plans and pitches via Henley in order to seek investment from Members.

**Environmental Information Regulations:** means the Environmental Information Regulations.

**FOIA:** means the Freedom of Information Act 2000 and any subordinate legislation (as defined in section 84) made under the Freedom of Information Act 2000 from time to time.

**Henley:** means Henley Business Angels Limited (Company number 10065023), a company limited by guarantee whose registered office is at University of Reading, Whiteknights, PO Box 217, Reading, RG6 6AH.

**Intellectual Property Rights / IPRs:** includes all patents, copyright and related rights, trademarks, service marks, business and domain names, rights in goodwill, rights in designs, rights in computer software, database right, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.

**Member:** means any person that has paid the Annual Fee and entered into this Agreement.

**Membership:** means membership of the Network in accordance with these Terms and Conditions.

**Membership Fee:** means the sum of £300 plus VAT at the prevailing rate if applicable.

**Network:** means the Henley Business Angel Network operated by Henley.

**Online Platform:** means the platform hosted by the Platform Provider on which Entrepreneurs may post their business plans and pitches.

**Platform Provider:** means [Gust Inc 158 West 29th Street 11th Floor New York, NY 10001 United States https://gust.com/](https://gust.com/)

**Party:** means each of the Member and Henley, which together shall be referred to as the "**Parties**".

**Renewal Date:** means the anniversary of the Commencement Date on which the Member's Membership shall automatically renew, unless notice is given in accordance with clause 3.1 and on which the Membership Fee for the year commencing with the Renewal Date shall be payable.

**University:** means the University of Reading (RC000665) of Whiteknights, PO Box 217, Reading, Berkshire, RG6 6AH, United Kingdom.