

CREDIT HOUND – LICENCE AGREEMENT

You Must Read This Licence Before Installing "the Software".

If you do not accept these licence terms then do not install "the Software" If you accept these licence terms then install "the Software" and by doing so you agree to be bound by these licence terms.

1. Definitions

- 1.1. In this Licence Agreement, unless the context otherwise requires, the following expressions have the following meanings:
 - 1.1.1. "We" or "Us" means Draycir Limited, a company incorporated in England and Wales with registered number 4376912, having its registered office at 3 De Montfort Mews, Leicester LE1 7FW, United Kingdom (and the expression "Our" shall be construed accordingly);
 - 1.1.2. "You" means the person, firm, company or other corporate body by whom or which, or on whose behalf, the terms of this Licence Agreement have been accepted (and the expression "Your" shall be construed accordingly);
 - 1.1.3. "Documentation" means the documentation that accompanies the Software;
 - 1.1.4. "Effective Date" means the date on which You install or download the Software;
 - 1.1.5. "Intellectual Property Rights" means all vested, contingent and future intellectual property rights, including but not limited to copyright, trade marks, service marks, design rights (whether registered or unregistered), patents, know-how, trade secrets, inventions, get-up, database rights and any applications for the protection or registration of these rights and all renewals and extensions thereof existing in any part of the world whether now known or in the future created to which We may be entitled;
 - 1.1.6. "Licence" means the licence to use the Software granted by Us pursuant to Clause 2.1;
 - 1.1.7. "Licence Fee" means the date on which We communicate the Licence Key to You ;
 - 1.1.8. "Licence Key" means the password or code necessary to enable You to use the Software in accordance with this Agreement ;
 - 1.1.9. "Licence Period" means the period for which you are licensed to use the Software as specified in the Licence Key;
 - 1.1.10. "Registered User" means an individual whom You have registered with Us as a user of the Software pursuant to Clause 3;
 - 1.1.11. "Reseller" means a reseller appointed by Us to sell licences of the Software for its own account (whether alone or in conjunction with other software products) and from whom You purchased the Licence;
 - 1.1.12. "Software" means the Credit Hound software developed, marketed and sold by or on behalf of Us;
 - 1.1.13. "Warranty Period" means the period of 45 (forty-five) days commencing with the Effective Date; and
 - 1.1.14. "Website" means the Website www.draycir.com.
- 1.2. In this Licence Agreement unless the context otherwise requires:-
 - 1.2.1. words importing any gender include every gender;
 - 1.2.2. words importing the singular number include the plural number and vice versa;
 - 1.2.3. references to a numbered Clause are references to the relevant Clause in this Licence Agreement;
 - 1.2.4. the headings to the Clauses will not affect their interpretation;
 - 1.2.5. any reference to an enactment includes a reference to that enactment as amended or replaced from time to time and to any subordinate legislation or by law made under that enactment;
 - 1.2.6. any obligation on any party not to do or omit to do anything includes an obligation not to permit or suffer that thing to be done or omitted to be done by any other person, firm or corporation; and
 - 1.2.7. references to writing include electronic mail.

2. Grant of Licence

- 2.1. We hereby grant to You a non-exclusive, non-transferable licence for the duration of the Licence Period, subject to and in accordance with this Licence Agreement:-
 - 2.1.1. to download, install and use the Software on any concurrent number of processing units forming part of any computer system owned or used by or leased to, You; and
 - 2.1.2. to make a maximum of two (2) copies of the Software for archival and back-up purposes only, provided that the original Software and each copy made is kept under Your possession or control at all times; and that You do not (whether acting through a Registered User or otherwise) use such copies in any manner not expressly permitted by this Licence Agreement. The expression "the Software" includes, except where it is used in this Clause 2.1.2, any copy of the Software made in accordance with this Clause 2.1.2.

- 2.2 The Software may only be used:
- 2.2.1 By the number of Users specified in the Licence Key, and you must not permit or allow any additional number of Users to use the Software; and
- 2.2.2 For the benefit of the number of company databases specified in the Licence Key, and you must not permit or allow the Software to be used to process data contained in any additional number of databases.
- 2.3 The Licence shall come into effect on the Effective Date.
- 2.4 For the avoidance of doubt, Your right to use the Software will cease automatically at the end of the Licence Period, unless We have granted to You a renewal of the Licence.
- 2.5 You may only use the Software in conjunction with the applications approved by Us from time to time, and only with the particular versions so specified. The list of applications and versions approved by Us as at the Effective Date is specified in the Documentation. We reserve the right to amend this list from time to time, in order to take account of the introduction of new applications and new versions of existing applications, and the obsolescence of existing applications and versions. We shall publish details of any such amendments, including details of the date from which the change shall be effective, on the Website, and shall use reasonable endeavours to publish such details as far in advance as possible of that date.
- 2.6 The Licence does not extend to any documentation, programs or materials marketed or sold by Us other than the Software.
- 2.7 You must use the Software, and ensure that it is used, only for purposes falling within in the ordinary scope of Your normal business from time to time.
- 2.8 You acknowledge that You are licensed to use the Software only in accordance with the express provisions of this Licence Agreement and not further or otherwise.
- 2.9 Licences are granted by Us entirely at Our discretion. Accordingly, We reserve the right not to grant a Licence (including the renewal of a Licence) to any applicant where We believe there are sufficient grounds for so doing.

3 Renewals

- 3.1 You may renew the Licence, with effect from the end of the current Licence Period, for a period equivalent to the Licence Period ("a Renewed Licence Period"). If you have purchased the Licence directly from Us, In order to renew the Licence You must notify Us not less than 28 (twenty-eight) days before the end of the Licence Period that You wish to do so. If you have purchased the Licence from a Reseller in order to renew the Licence You must notify the Reseller within such time limit as the Reseller may specify that you wish to do so.
- 3.2 The renewal of any Licence will be subject to the provisions of this Licence Agreement, including this Clause 3, except that the Licence Fee payable in respect of any renewal of the Licence will be the Licence Fee current as at the date on which the Renewed Licence Period commences. If you fail to pay the Renewed Licence Fee we reserve the right, without limiting any other right or remedy that we might have, to deactivate the Licence Key.

4 Restrictions on Use of the Software

- 4.1 You must not, except as expressly provided in this Licence Agreement or without Our express prior written consent:-
- 4.1.1 rent, lease, sub-license, sell, assign, pledge, transfer or otherwise dispose of the Software, on a temporary or permanent basis;
- 4.1.2 allow or permit any person other than You, Your employees or officers, (if You are a partnership) any member of Your partnership or any Registered User to use the Software;
- 4.1.3 translate, reverse engineer, decompile, disassemble or create derivative works based on the Software except to the extent permitted by law;
- 4.1.4 make any alterations or modifications to the Software, or permit it to be combined with or incorporated within any other programs;
- 4.1.5 make copies of the Software, in whole or part, except for back-up or archival purposes as permitted in this licence;
- 4.1.6 use any back-up copy of the Software for any purpose other than to replace the original copy in the event that it is destroyed or becomes defective; or
- 4.1.7 alter, delete or obscure any notices of copyright or other proprietary rights, or any product identification or restrictions, on or in the Software.
- 4.2 You must not expressly or implicitly allow or permit any other person to do anything or omit to do anything which act or omission would, if committed by You, constitute a breach of Clause 4.1.

5 Support

We reserve the right to require You, as a condition of the grant of the Licence, to enter into and maintain, during the entirety of the Licence Period, a support agreement with Us (if you have purchased the Licence directly from Us) or with the Reseller (if you have purchased the Licence from a Reseller). In which case the support will be provided on either Our or the Reseller's standard terms as the case may be.

6 Your Undertakings

- 6.1 You undertake to do the following:-
- 6.1.1 ensure that, prior to any use of the Software by any Registered User or other authorised person, all such persons are notified of the existence and provisions of this Licence Agreement;
 - 6.1.2 reproduce and include Our copyright notice (or any other party's copyright notice that may appear on the Software) on all and any copies of the Software made by You, including any partial copies; and
 - 6.1.3 keep all drawings, specifications, data (including object and source codes), software listings and all other information relating to the Software, confidential and not at any time, during the life of the Licence or after its termination, disclose the same, whether directly or indirectly, to any third party without Our express prior written consent.
- 6.2 You shall procure that Your employees and representatives, where applicable, comply at all times with the undertakings set out in Clause 6.1.

7 Proprietary Rights

- 7.1 The Software and all Intellectual Property Rights in the Software are and shall, as between You and Us, remain Our property.
- 7.2 You acknowledge that You have no rights in, or to, the Software or any part of it, other than the right to use it in accordance with this Licence Agreement.
- 7.3 You further acknowledge that You have no right to access the Software in source code form, in unlocked coding or with comments.
- 7.4 You must notify Us immediately if You become aware of any unauthorised use of the whole or any part of the Software by any person.

8 Modifications

- 8.1 We reserve the right to make modifications to the functionality of the Software from time to time, to the extent that We, acting reasonably, deem it necessary to do so for any reason.
- 8.2 The making by Us of any modifications pursuant to Clause 8.1 will not entitle You to terminate the Licence or to receive any compensation, refund or other remedy of any kind.
- 8.3 We shall give You or (if You purchased the Licence from a Reseller) will request that the Reseller gives You reasonable advance notice of any intention by Us to make a modification to the Software pursuant to Clause 8.1. We shall publish details of any such modification, including details of the date from which the change shall be effective, on the Website, and shall use reasonable endeavours to publish such details as far in advance as possible of that date.

9 Warranties

- 9.1 We warrant that, during the Warranty Period the medium on which the Software is supplied will, under normal use, be free from defects in design, material and workmanship which materially affect its performance. If any such defect in the medium occurs during the Warranty Period, You may, as Your sole and exclusive remedy, obtain (at Our option) either a replacement free of charge or a full refund, on condition that You return the defective medium to Us or to the Reseller before the end of the Warranty Period with a dated proof of purchase;
- 9.2 Unless you have purchased Your Licence to use the Software through a Reseller, we further warrant that the Software as supplied to You will materially conform to the Documentation, subject to the following provisions of this Clause 9.1. If the Software fails to operate in accordance with this warranty, You may, as Your sole and exclusive remedy, obtain (at Our option) either a replacement free of charge or a full refund, on condition that You return the defective medium to Us or to the Reseller before the end of the Warranty Period with a dated proof of purchase.
- 9.3 You acknowledge that the Software has not been developed in order to fulfil Your specific business requirements and that it is therefore Your responsibility to ensure that the functions of the Software, as described in the Documentation, will meet those requirements.
- 9.4 You acknowledge that the Software may not be free of errors or bugs and that its use may not be uninterrupted (and in particular, but without limitation, that Your use of the Software may be interrupted as a result of interruptions in uptime affecting Our server), and You agree that neither the existence of any such minor errors nor such occasional interruptions to Your use of the Software shall constitute a breach of this Licence Agreement. We recommend that You maintain effective virus-detection procedures with regard to the Software.
- 9.5 The warranties set out in Clause 9.1 and 9.2 shall not apply to the extent that the defect or non-conformity in question affecting the Software arose or was exacerbated as a result of:-
- 9.5.1 any actual or attempted variation or modification of, or addition to, the Software or the medium on which it was supplied that was not made or approved in writing in advance by Us, or by any abuse, corruption or incorrect use of the Software or the said medium, including without limitation their use in conjunction with incompatible equipment or programs; or
 - 9.5.2 the use by You of the Software in conjunction with an application, or a version of an application, that has not been approved by Us, or has ceased to be approved by Us in accordance with Clause 2.5.

- 9.6 To the extent permitted by applicable law, We hereby disclaim all other warranties or conditions with respect to the Software and the medium on which it was supplied, whether express or implied, including but not limited to any implied terms relating to quality, fitness for any particular purpose or ability to achieve a particular result.

10 Limitation of Liability

- 10.1 Subject to the following provisions of this Clause 10, Our aggregate liability under or in connection with the Licence and Licence Agreement shall not exceed the Licence Fee applicable to Your current Licence.
- 10.2 In no event and under no circumstances shall We be liable for any damages resulting from loss of programmes, data or use, loss of profits, loss of anticipated savings, loss of business or of business opportunity, loss of revenue or diminution of goodwill, nor for any pure economic loss or for any loss or damage that arises as an indirect or secondary consequence of any act or omission on Our part, regardless of whether such damages Were reasonably foreseeable or actually foreseen.
- 10.3 You use the Data entirely at Your own risk. We shall have no liability of any kind to You arising from any loss or damage incurred by You as the result of any business decision made, or any other action undertaken, by You or on Your behalf in reliance upon the Data or any part of it.
- 10.4 Nothing in this Licence Agreement limits Our liability to You for death or personal injury resulting from Our negligence, or for fraudulent misrepresentation.
- 10.5 Your statutory rights as a consumer (if any) are not affected.
- 10.6 All liability that is not expressly assumed in this Licence Agreement is hereby excluded. These limitations will apply regardless of the cause of action, whether under statute, in contract, tort (including but not limited to negligence), or any other cause of action. For the purposes of this Clause 10 the expressions "We", "Us" or "Our" include Our employees, sub-contractors and suppliers. You hereby acknowledge and agree that Our employees, sub-contractors and suppliers shall have the benefit of the limits and exclusions of liability set out in this Clause 10 in accordance with the Contracts (Rights of Third Parties) Act 1999.
- 10.7 You and We each acknowledge and agree that the limitations and exclusions of liability set out in this Clause 10 are reasonable and have been agreed taking into account the commercial value of this Licence Agreement to each party and the commercial standing of each party.

11 Termination and Suspension

- 11.1 We may terminate the Licence with immediate effect at any time by giving notice to You if You fail to comply with any of Your obligations under this Licence Agreement.
- 11.2 The Licence will terminate automatically, without notice to You, if You:-
- 11.2.1 destroy the copies of the Software in Your possession; or
- 11.2.2 voluntarily return the Software to Us.
- 11.3 Immediately upon the termination of the Licence (regardless of how termination arises) , You shall:-
- 11.3.1 cease to use the Software;
- 11.3.2 cease to do any other thing which You are authorised to do under this Licence;
- 11.3.3 immediately upon a request from Us to do so, return to Us all media in Your possession in or on which the Software is stored (including without limitation any copies of the same or any part thereof in Your possession, whether permitted copies or otherwise) or, at Our option, destroy the same;
- 11.3.4 delete the Software from any computer equipment on which it is stored electronically;
- 11.3.5 if We request in writing that You do so, certify in writing to Us that all destructions and deletions required pursuant to Clauses 11.3.3 and 11.3.4 have been effected; and
- 11.3.6 procure that no person authorised to use the Software does or omits to do anything which act or omission would, if committed by You, constitute a breach of this Clause 11.3
- 11.4 In addition to Our rights of termination under the Licence, We may suspend the Licence at any time, without Your being entitled to any form of compensation, refund or other remedy of any kind, if We have reasonable grounds for so doing.

12 Use of Information

We shall be entitled to use any information about You that You have supplied to Us in connection with the Licence or Your purchase of it for the purpose of informing You about Our products and services from time to time, and You agree that We may contact You for such purpose.

13 Entire Agreement

This Licence Agreement supersedes all prior agreements, arrangements and undertakings, and constitutes the entire agreement, between You and Us relating to the subject matter hereof. Each of the parties confirms that it has not entered into this Licence Agreement in reliance upon any representation, statement or warranty that is not expressly incorporated into this Agreement.

14 Severability

If any provision of this Licence Agreement is prohibited by law or judged by a court to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed and rendered ineffective as far as possible without modifying the remaining provisions of this Licence Agreement, and shall not in any way affect any other circumstances of or the validity or enforcement of the Licence or this Licence Agreement.

15 Assignment and Sub-Contracting

The agreement created by this Licence Agreement and the Licence itself are personal to You and You must not assign, transfer, sub-contract or otherwise part with any of Your rights or obligations under it in it without Our express prior written consent.

16 Waiver

No delay, neglect or forbearance on Our part in enforcing against You any provision of this Licence Agreement shall either be or be deemed to be a waiver or in any way prejudice any of Our rights under them. No right, power or remedy in this Licence Agreement conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party.

17 Third Parties

Save to the extent expressly provided in this Licence Agreement, a person who is not a party to this agreement created by this Licence Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of it.

18 Governing Law and Jurisdiction

The construction, interpretation, meaning, performance and enforcement of the Licence and this Licence Agreement shall be governed by and in accordance with English Law, and the parties hereby submit to the non-exclusive jurisdiction and procedure of the English Courts.

19 Notices

19.1 All notices and other communications required to be given under this Licence Agreement shall be in writing and shall be given by:

19.1.1 delivery or verification by hand, or sending it by first class post to, the following respective addresses:

19.1.1.1 In the case of a notice sent by You, to Our address as specified in Clause 1.1.1: and

19.1.1.2 In the case of a notice sent by Us, to the most recent address notified by You to Us; or

19.1.2 communicating the notice or notification by electronic mail and the most recent electronic mail address notified by the other party; or

19.1.3 providing access to the notice or notification via the portal accessible through the Software.

19.1.4 Each notice given in accordance with this Clause 19 shall be deemed to have been given at the following respective times:

19.1.4.1 in the case of a notice delivered by hand, on the day of delivery;

19.1.4.2 in the case of a notice sent by post, on the second Working Day after the date of posting; or

19.1.4.3 in the case of a notice sent by electronic mail, on the day on which is sent.

Provided in each case that, if according to the above provisions, the notice would be deemed to be given otherwise than on a Working Day as defined in Clause 19.2, or if the actual time of delivery, transmission or sending (as the case may be) is later than 16.00 hours local time at the address to which it is delivered, transmitted or sent, that notice shall be deemed to have been given on the next Working Day.

19.2 For the purposes of this Clause 19 the expression "Working Day" means any day except Saturdays, Sundays or any bank, customary, public or statutory holiday in England and Wales.

19.3 It shall be sufficient in proving service that the notice or notification in question was correctly addressed and, as the case may be, delivered, committed to the post or sent by electronic mail.