



OUTSET FINANCE
START UP AND GROW

Mentor - Mentee Agreement

PARTIES:

1. **“MENTEE”:**
 - a. Name:
 - b. Address:

2. **“OUTSET FINANCE” (Subsidiary company of YTKO, Start Up Loans Delivery Partner)**
 - a. Name: Outset Finance - YTKO
 - b. Address: Unit C, Brookmount Court, Kirkwood Road, Cambridge CB4 2QH

3. **“START UP LOANS COMPANY”**

BACKGROUND:

- a. Outset Finance provides business mentoring services to clients that successfully apply for a Start Up Loan through Outset Finance, hereafter referred to as “Mentees”. Outset Finance contracts independent Mentors to deliver these services, hereafter referred to as “Mentors”. These Mentors have been identified to have the skills and/or experience relevant to support the development needs of these Mentees, and understand that they should refer the Mentee to Outset Finance if the Mentee is in need of support beyond the skills and experience of the Mentor.

- b. The Mentee wishes to access Outset Finance’s mentoring services in order to gain guidance and support for his/her development.

- c. This agreement clearly sets out the roles and responsibilities of both Outset Finance and its Mentors, and the Mentee. By signing this agreement, the Outset Finance and the Mentee confirm that they have read and agree to the statements below. In the case of businesses where there is more than one Client, all Clients should sign.

TERMS OF AGREEMENT:

1. Term:

- i. The Term of this Agreement commences on the date of signing this Agreement for 12 months, unless terminated earlier by either Outset Finance or the Mentee.

- ii. Outset Finance reserves the right to allocate a suitable Mentor to work with the Mentee at its discretion, and where necessary, substitute one Mentor with another during the term of this Agreement.





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2. Outset Finance services:

- i. Outset Finance agrees to appoint a Mentor to proactively maintain contact with the Mentee in line with the information set out in the Mentor Code of Ethics (Appendix 1).
- ii. Outset Finance agrees to appoint a Mentor to provide the Mentee with personal and business guidance but not business consultancy (see Business Guidance note on page 5); ensuring at all times that it is the Mentee making the decisions.
- iii. Outset Finance agrees to appoint a Mentor to act in an approachable and non-judgmental manner when providing support and guidance to the Mentee.
- iv. Outset Finance agrees to appoint a Mentor to work with the Mentee to identify goals and actions in order to support the development of their business/ business plan.
- v. Outset Finance agrees to appoint a Mentor to support the Mentee's on-going training and personal development needs. This may include identifying additional sources of specialist support, either internally or externally.
- vi. Outset Finance agrees to seek assistance from the Start Up Loans Company if the Mentee has a problem beyond the Mentor's experience and/ or expertise.
- vii. Outset Finance agrees to appoint a Mentor to act in the best interests of the Mentee at all times and to encourage and motivate the Mentee and to challenge the Mentee, when appropriate, in a positive way.
- viii. Outset Finance will ensure that the appointed Mentor creates regular Client Summary Reports in line with the information set out in the Business Mentor role description, and Outset Finance will make these available to Start Up Loans company.
- ix. Outset Finance agrees to keep all information about the Mentee and their business confidential, sharing information only with the Start Up Loans Company, unless otherwise agreed by the Mentee. Outset Finance will also ensure that the appointed Mentor also maintains this confidentiality.
- x. Outset Finance will ensure that the appointed Mentor has committed in writing to not having any commercial interest in the business or the Mentee. If there is the wish to develop a commercial relationship, Outset Finance will seek permission from the Start Up Loans Company. The Start Up Loans Company, who maintains the right to withhold permission for a commercial arrangement where it feels that this is to the detriment of the Mentee's business or personal wellbeing.
- xi. Outset Finance agrees to contact the Start Up Loans Company if he/she feels that the relationship between the Mentee and the Mentor is not sufficiently positive for this agreement to work effectively.

3. Mentee requirements:

- i. The Mentee agrees to maintain regular contact with the Mentor appointed by Outset Finance as required by the Start Up Loans Company: attending regular meetings with the Mentor, whether by face to face meetings, by email, over the phone or on Skype, and will proactively seek support and guidance whenever necessary.



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- ii. The Mentee understands that Outset Finance will assign a Mentor to provide support and guidance to the Mentee and that he/she has the Mentee's best interests at heart. The Mentee therefore agrees to act respectfully towards the appointed Mentor at all times and to cooperate with any reasonable request that he/she may make of the Mentee.
- iii. The Mentee understands that the appointed Mentor can only provide personal and business guidance but **not** business consultancy (see Business Guidance note below).
- iv. The Mentee agrees to work collaboratively with the appointed Mentor to identify goals and follow up any actions required to develop the Mentee's business / business plan.
- v. The Mentee agrees to provide information to the appointed Mentor to inform regular Feedback Reports as required by the Start Up Loans Company.
- vi. The Mentee agrees to keep Outset Finance and the Start Up Loans Company informed of any relevant changes to the Mentee's personal and business details. Such changes might include a change of name, home or business address, telephone number or bank account.
- vii. The Mentee agrees to contact the relevant Start Up Loans representative should the Mentee feel the relationship between the Outset Finance and the Mentee, or the appointed Mentor and the Mentee, is not sufficiently positive for this agreement to work effectively.

4. Liability

- i. The Mentee is not obliged to act on any information, suggestion, advice or guidance given by any Mentor appointed by Outset Finance as part of the services; if the he/she chooses to do so, the Mentee does so his/her own risk. The Mentee hereby unconditionally and irrevocably waives any rights of action he/she may have as against Outset Finance in relation to any such information, suggestions, advice or guidance.
- ii. The Mentee acknowledges that any services provided by Start Up Loans Company and Outset Finance in relation to this agreement are provided free of charge and in good faith. Neither the Start Up Loans Company, nor Outset Finance will be liable to the Mentee or to any third party for any loss, damage, costs or liabilities suffered as a result of this agreement, the existence of the relationships between the parties or the services provided. Nothing in this clause shall limit or exclude any liability for death or personal injury, or which results from fraud.
- iii. The Mentee acknowledges that neither the Start Up Loans Company or Outset Finance are liable for the services provided by any appointed Mentor or for any acts or omissions by the appointed Mentor.

5. Confidentiality

- i. The Mentee may not use or mention the Start Up Loans Company's name, logo or any other intellectual property of the Start Up Loans Company in any of their publicity materials or in any announcement, without the prior written consent of the Start Up Loans Company.
- ii. The Mentee and Outset Finance will keep in strict confidence the existence and content of this



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agreement and the Mentee shall keep confidential all information, suggestions, advice or guidance provided by Outset Finance as part of the services, except for what would reasonably be deemed exceptional circumstances (such as the client threatening to harm themselves or commit a crime etc.)

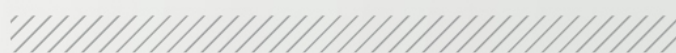
- iii. All parties will keep in strict confidence all and any information of a confidential nature that it obtains about either of the other parties as a result of the arrangements contemplated by this agreement. This clause will not apply in relation to any information that is already available in the public domain other than as a result of a breach of this clause by any party.

6. Miscellaneous

- i. Nothing in this agreement constitutes a partnership or joint venture of any kind between any of the parties.
- ii. A person who is not a party to this agreement will not have any rights under or in connection with it.
- iii. This agreement is governed by, and construed in accordance with English law, and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.
- iv. Clauses 4, 5 and 6 will survive termination of this agreement.

EXECUTED BY THE PARTIES:

OUTSET FINANCE appointed representative signature:		Date:	
Name: (print)		Tel:	
Mentee signature:		Date:	
Name: (print)		Tel:	
<i>If more than one client exists:</i>			
Mentee signature:		Date:	
Name: (print)		Tel:	





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COPIES:

- a. Outset Finance
- b. Client(s)
- c. Start Up Loans Mentoring office

NOTES:

1. Business Guidance vs. Business Consultancy
 - a. Business guidance involves guiding entrepreneurs on researching and interpreting information, understanding problems, identifying solutions and implement action plans.
 - b. Business consultancy involves providing solutions to previously identified problems.

APPENDIX 1:

Mentoring Code of Ethics
(Provided by the Start Up Loans Company)

This document is designed to support DP members of staff and mentors who request further details about the level of ethics, integrity, accountability and responsibility expected of mentors on the Start Up Loans programme. The latter section contains guidelines to mentoring businesses that ask for support on topics of regulated industries.

Mentoring can be an effective way of supporting a startup but in order for this to be the case, it is important that it is delivered in a clear and uncomplicated manner and in a way that is consideration to the individual. It is expected that the mentor will conduct themselves in a way that respects diversity and promotes equal opportunities. It is the primary responsibility of the mentor to provide the best possible service to the client and to act in such a way as to cause no harm to any entrepreneur.

The mentor will:

- Maintain the core principles and values of the mentoring programme.
- Refrain from offering professional advice or information that may be confidential, misleading or where it is not possible to assess its accuracy. Where information relates to regulated industries such as legal or finance information, mentors should not give advice in these areas.
- Endeavour to enhance understanding and acceptance of mentoring wherever appropriate.
- Share skills, knowledge and experience with fellow mentors to further increase the body of knowledge, skills and competencies of such parties.
- Respect all copyrights, agreements, work, intellectual property and trademarks and comply with laws covering such areas.
- Ensure that their level of experience and knowledge is sufficient to meet the needs of the client.





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- Ensure that their capability is sufficient to enable them to operate according to this Code of Ethics and any standards that may subsequently be produced.
- At all times operate within the limits of their own competence, recognise where that competence has the potential to be exceeded and where necessary refer the client either to a more experienced mentor, or support the client in seeking the help of another professional, such as a counsellor, psychotherapist or business/financial advisor.
- Develop and then enhance their level of competence by participating in relevant training and appropriate Continuing Professional Development activities.
- Endeavour to enhance public understanding and acceptance of professional mentoring.
- Be aware of the potential for conflicts of interest of either a commercial or emotional nature to arise through the mentoring relationship and deal with them quickly and effectively to ensure there is no detriment to the entrepreneur.
- Disclose information only where explicitly agreed with the entrepreneur unless the mentor believes that there is convincing evidence of serious danger to the entrepreneur or others if the information is withheld.
- Act within applicable law and not encourage, assist or collude with others engaged in conduct which is dishonest, unlawful, unprofessional or discriminator.
- Not exploit the entrepreneur in any manner, including, but not limited to, financial, sexual or those matters within the professional relationship.

Mentors will share the responsibility for the smooth winding down of the relationship with the entrepreneur to avoid dependency. Mentors will understand that professional responsibilities continue beyond the termination of any mentoring relationship. These include the following:

- Maintenance of agreed confidentiality of all information relating to clients and sponsors.
- Avoidance of any exploitation of the former relationship.
- Provision of any follow-up which has been agreed.
- Safe and secure maintenance of all related records and data.

The mentor will always:

- Demonstrate respect for the variety of different approaches to mentoring and other individuals in the profession.
- Never represent as their own the work and views of others.





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- Represent true levels of status, title, competence and experience in order not to mislead, misrepresent or defraud.
- Obtain written permission from any entrepreneur and Start Up Loans Delivery Partner before releasing entrepreneur names as referees.

Mentoring on regulated topics

The following section highlights to mentors topics that are regulated under various legislation, statutory instruments and other formal controls; if these topics arise in mentoring discussions, mentors should avoid giving advice and refer mentees to appropriate regulated bodies. It also provides details on conduct and ethics appropriate when acting as a mentor.

This information is not intended to dissuade mentors from discussing a wide variety of topics with their mentee but acts to raise awareness of regulated topics that might arise in mentoring discussions, and appropriate conduct of a mentor. If in any doubt, mentors should direct enquiries to the Delivery Partner that the mentee worked with to receive their Start Up Loan, and in turn, Delivery Partners can request information from the Start Up Loans Company.

Start Up Loans are provided to entrepreneurs in their sole names. As such, they are issued under the Consumer Credit Act 1974. From 1 April 2014, the FCA replaced the OFT as overseers to consumer credit regulation and the remit of the FCA has been increased in order to help protect consumers and deal with complaints and enquiries relating to regulated organisations, including Start Up Loans.

Mentoring is generally understood to be acting as a sounding board; mentors do not give advice but let mentees make decisions that they feel are appropriate. It is understood that it can be difficult to draw the line between mentoring and advice, and mentees request advice from mentors because see they their mentor as being highly experienced, and therefore, an appropriate person to consult on questions relating to their loan and other topics. However, giving advice should be avoided because in offering this, mentors are liable to claims of giving incorrect or misleading information. Various legislation, statutory instruments and other formal controls require that only duly authorised and accredited persons give advice. If conversations arise relating to debt, loan repayments, legal enquiries and other regulated topics, mentors should ask the Delivery Partner for suggestions of regulated bodies that can provide advice in these areas.

Advice on regulated topics may include: savings and investments; money laundering; insurance, including underwriting activities; pensions; tax; formal accounting advice that requires proper authorisation from a recognised professional body; debt advice, including how to deal with creditors or debt collectors (including those tasked with recovering Start Up loans); insolvency advice, such as company liquidations or personal bankruptcy; information or data protection advice; audit advice; social or care advice; legal advice; utilities advice, including activities overseen by Ofwat and Ofgem; communications advice, such as telemarketing rules and other regulated controls overseen by Ofcom. (NB. The above list is not exhaustive).

