



Brixton Pound e-currency (B£e)

Terms and Conditions – Trader Member

Last revision: 21/09/2011

The following describes the Terms & Conditions on which the Brixton Pound Community Interest Company (hereinafter 'B£CIC') offers you access to our services as a Trader Member of the Brixton Pound e-currency scheme. The B£CIC is a community interest company limited by guarantee, registered number 7635113. In signing the associated 'Trader Member Agreement', you agree to comply with all the terms and conditions set out below. Any use of B£CIC's electronic currency services by the Trader Member constitutes acceptance of all provisions inherited with these Terms and Conditions as most recently adopted by the B£CIC.

1. Agreement and modification of the Agreement

- This Agreement is effective upon date of signature of the B£ e-currency contract by both the B£CIC and the Trader Member and will remain in effect until amended
- The Privacy Policy and other Bylaws are part of the Agreement.
- This Agreement supersedes any previous version of the Agreement, and any clauses of the other Bylaws
- At its sole discretion, the B£CIC may amend this Agreement by giving the Trader Member thirty (30) days written notice via e-mail. Any purchase or sale by the Trader Member, which makes use of B£CIC after this time frame, constitutes acceptance by The Trader Member of such change(s) and the agreement of the Trader Member to abide by the same. Amendments to the Agreement might include any possible future entrance fees, membership fees, transaction fees, exchange fees, bonus/malus or other charges
- For the avoidance of doubt, the Trader Member shall not be permitted to amend the terms of this Agreement.

2. Definitions

- With references to 'us', 'we' or 'our' we mean the Brixton Pound Community Interest Company, also abbreviated as the B£CIC
- With reference to 'B£' we mean the Brixton Pound as a paper currency
- With reference to 'B£e' we mean the Brixton Pound as an electronic currency (e-currency)
- With 'Brixton Pound' we mean both B£ and B£e
- With 'you' we mean you as a the Trader Member of the Brixton Pound scheme
- With 'users' we mean all those registered on www.brixtonpound.org and www.brixtonpound.monea.cc (Customer Members and Trader Members), be it individuals, businesses or organisations
- With 'content' we mean all material uploaded to www.brixtonpound.org and www.brixtonpound.monea.cc, including messages, articles, images, audio, video, ratings and reviews
- With 'using' we mean copying, changing, deleting, distributing, translating and remixing content
- With 'posting' we mean making content available to other users
- By 'sellers' and 'buyers' we mean sellers and buyers in trade transaction of goods and services in exchange for B£es.
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3. Participation in the B£e scheme

A. NATURE OF THE PARTIES

- The B£CIC operates an association of local businesses and consumers who have joined together to do business among themselves and through the organised system which is regulated by the administrative service of B£CIC and through the medium of B£e. B£CIC functions as a clearinghouse for the transactions of the network membership.
- B£CIC regulates the network. B£CIC acts as a third party record-keeper and administers the clearinghouse function of the network for its Members. B£CIC may contract with others to provide all or part of such services

B. ELIGIBILITY & QUALIFICATIONS

- The Trader Member is a *bona fide* and legal business and hereby subscribes to B£CIC's services. The Trader Member warrants that it is in compliance with all national, industry and professional laws and regulations including the Consumer Protection Act 1987 (as amended or replaced from time to time). The B£CIC shall not be responsible for any failures on the part of the Trader Member to comply with such laws and regulations. The Trader Member agrees not to hold the B£CIC liable for any action the B£CIC takes to comply with applicable laws or regulations.
- The B£CIC reserves the right of final approval of this Agreement and may refuse to accept anyone as a Trader Member for any reason it deems necessary
- Using our sites, services or tools if you are not able to form legally binding contracts, are under the age of 18, or are temporarily or indefinitely suspended from using our sites, services or tools is prohibited.
- The undersigned person represents and warrants that he/she is authorized to sign this Agreement on behalf of the Trader Member.
- The Trader Member represents and warrants that it has provided the B£CIC with, and shall for the duration the Trader Member uses B£CICs e-currency services provide B£CIC with, information that is current, correct, accurate, complete and true

C. ACCOUNT

- Registration and the Trader Membership are free of charge (Exchange fees and transaction fees excluded); we reserve the right to introduce entrance and membership fees at a later date
- You will not create more than one Trader Member account
- You will not transfer your account to any other person without prior written permission of the B£CIC
- You will not create an account for someone else without his/her explicit written permission
- You will not solicit login information or access an account belonging to someone else
- Enabling others to make use of your personal account (i.e. by providing passwords) is prohibited. You are responsible/liable for any actions taken by others under your account unless you have immediately reported abuse of your account to the B£CIC
- Limiting or preventing access of other users to our services is prohibited
- Changing or removing any personal data of other users is prohibited

D. SAFETY & SECURITY

- Violating the law or initiating illegal activities in using our services is prohibited. Although www.brixtonpound.org and www.brixtonpound.monea.cc is hosted in the United Kingdom, the B£CIC cannot bear responsibility for the availability of information on this website to foreign countries
- Distributing messages or media that contain spam, viruses or trojan horses, bots or any other malicious software or technology that harms our services from functioning properly or puts other users at risk, harms their interests or property is prohibited
- Using any robot, spider, scraper or other automated means to access the sites for any purpose is prohibited
- Initiating activities that interfere with the proper working of www.brixtonpound.org and www.brixtonpound.monea.cc, our services or tools, is prohibited. Neither shall you attempt to test the vulnerability of our services or reverse engineer any of the software used to provide our services

E. CONTENT & INFORMATION

- Swearing and uploading content to www.brixtonpound.org and www.brixtonpound.monea.cc that is offensive, violent, intimidating, threatening, harassing, discriminating, hateful, abusive, defamatory, vulgar, obscene, libellous, invasive of privacy or otherwise objectionable is prohibited
- You will not post anyone's identification documents or sensitive financial information on www.brixtonpound.org and www.brixtonpound.monea.cc
- Communication of a commercial character (such as spam) without explicit written approval of the B£CIC is prohibited
- Posting incorrect, false, inaccurate, misleading or defamatory information is prohibited
- Posting personal information and content of a private nature of others than yourself is prohibited
- Harvesting or otherwise collecting information about users, including email addresses, home addresses and phone numbers, without their explicit consent is prohibited

F. INTELLECTUAL PROPERTY RIGHTS

- All content on www.brixtonpound.org and www.brixtonpound.monea.cc, including copyright material and trademarks, are the property of the B£CIC or licensed to the B£CIC and is protected by intellectual property rights. This content is for private non-commercial use only; as a user you are not allowed to copy, reproduce, modify, distribute, publicly display or create derivative works from any content without explicit written permission of the B£CIC. The parties acknowledge and agree that the Trader Member does not acquire any right in or title to or licence in respect of any content on www.brixtonpound.org and www.brixtonpound.monea.cc and that the intellectual property rights in all content on www.brixtonpound.org and www.brixtonpound.monea.cc shall, subject to any right of any other owner, remain with the B£CIC.
- Violating the intellectual property rights of third parties, is prohibited

G. ONLINE TRADING & ADVERTISING

- A bid or offer does not create a formal contract between buyer and seller
- You will not fail to deliver items purchased from you, unless the buyer fails to meet the posted terms, or you cannot authenticate the buyer's identity
- You will not fail to deliver payment for items purchased by you, unless the seller has materially changed the item's description after you bid, the seller fails to deliver the promised good or service, a clear typographical error is made, or you cannot authenticate the seller's identity
- You agree to trade/sell goods at prevailing Pound Sterling prices. The Trader Member acknowledges that over pricing is a violation of the Agreement.
- You will not manipulate the price of any item or interfere with other users' listings.
- Advertisements have to be put under the appropriate category
- Product reviews may not contain personal data of the advertiser
- Product reviews may not contain commercial content (e.g. links to websites of a competitor)

H. USE OF NAME

- The Member may publicly disclose that it is a Member of the B£ e-currency service. However, the Member may not identify any product or service as being sanctioned by, sponsored by or associated with the B£CIC or the B£e.
- The B£CIC shall have the right to include the Trader Member's name in any lists of Members published by the B£CIC and to announce that the Trader Member has joined the B£CIC.

4. Administration of the scheme and the B£e

A. CURRENCY & PAYMENT

- The Brixton Pound (B£e/B£) is a private currency, which operates as contractually accepted tender between the Trader Members and Customer Members, backed at parity by Pound Sterling, which is residing in the B£ CIC community bank account with a licensed deposit-taking institution.
- B£e1 (one Brixton Pound) is worth £1 (one Pound Sterling) within the network of participating businesses and consumers.
- The Trader Member expressly understands that for all purposes of pricing, one (1) B£e is equivalent to one Pound Sterling.
- The Trader Member is entitled to a bonus of 10% when exchanging Pound Sterling into B£e¹.
- The Trader Member agrees that exchanging B£e back into Pound Sterling involves an exchange fee ('malus') of 10%².
- B£e will be held in designated non-interest bearing B£e accounts.
- The Trader Member agrees to a transaction fee of 1.5% for receiving payment via SMS text message which will be fully paid by the trader at the point when the purchase is completed.
- The Trader Member agrees to a transaction fee of 0.5% for receiving payment via online transfer, which will be fully paid by the trader at the point when the purchase is completed.
- Charges and fees shall be automatically deducted from the Trader Member's B£e account.
- Fees paid to the B£CIC are non-refundable. If buyers or sellers do not complete a transaction, or if performance of members' obligations to each other is disputed, the B£CIC will not be obligated to refund any fees it has received.
- The Trader Member agrees on a per transaction limit of B£e1000 for security purposes. To (temporarily) alter the upper limit the Trader Member can contact us via our contact form
- The Trader Member agrees on a daily limit of B£e1000 being transferred back in to sterling.
- The Trader Member acknowledges that an overdraft or loan is neither possible nor authorised
- The Trader Member agrees that it will not use the Brixton Pound for money laundering purposes
- The Trader Member agrees that it will not make attempts of counterfeiting the Brixton Pound, or any other fraudulent financial activities such as manipulating account balances or transactions
- The Trader Member agrees that it will not circumvent or manipulate 1) any of our fee structures if they are in place, 2) the billing process
- The Trader Member agrees that it will not engage in or initiate pyramid schemes using the Brixton Pound
- Our mobile phone services are free of charge other than the 1.5% transaction fee, however, be aware that your provider's normal rates and fees (e.g. for SMS or Mobile Internet) will still apply.
- When the Trader Member provides a payment source (i.e. a credit or debit card) to us, he confirms that he is permitted to use that payment source.
- If the Trader Members believes that an unauthorized or otherwise problematic transaction has taken place under his account, the Trader Member agrees to notify us immediately via our contact form
- Brixton Pound may be used only in the manner and for the purposes set forth in this Agreement. Neither The B£CIC nor the Trader Member shall consider the B£e as legal tender, securities, or commodities.

¹ For your information: exchanging Pound Sterling into B£ paper currency does not involve a bonus.

² For your information: you can exchange B£ paper currency back into Pound Sterling at no costs.

- The Trader Member acknowledges and grants to the B£CIC the right and power to regulate and control the B£e money supply within the network.
- The B£CIC reserves the right to change, upgrade, modify, or limit the service or any of its related functionalities, transaction fees, bonus/malus, or applications at any time temporarily or permanently. The B£CIC further reserves the right to introduce new features, functionalities, exchange fees, applications or conditions to the service or to future versions of the service without consulting or notifying the Trader Member.

B. TAXES

- Trader Member, in its role of a seller, shall be solely responsible to collect and remit to the appropriate taxing authorities the applicable taxes and shall collect and record these as required by law. Under no circumstances is the B£CIC responsible to pay any taxes on behalf of any Trader Member. Transactions involving B£e (and B£) are generally treated as taxable events for UK tax purposes and the B£CIC shall report B£e sales to the appropriate government taxing authority if necessary. The declaration and reporting of applicable taxes resulting from trade transactions rests solely with the Trader Member. The Trader Member agrees to indemnify and hold the B£CIC harmless for any actions the B£CIC takes to comply with applicable laws and regulations.
- Trader Members are required to include VAT in their B£e denominated prices when providing goods or services on a professional basis.

5. Privacy

- The B£CIC uses your business' information only for purposes as described in our Privacy Policy [←Include Link]. B£CIC reserves the right to hand over information to the police or other government bodies if we believe that the law is being broken.
- Customer Members' personal information is confidential and the Trader Member should not disclose any personal information without prior consent of the customer member. By accepting this Agreement, you confirm to have agreed upon our Privacy Policy [←Include Link] The Trader Member does have the right to disclose customer members' info if required by a court of competent authorities or regulatory authority.

6. Suspension or Termination

A. VOLUNTARY TERMINATION:

The Trader Member reserves the right to terminate this Agreement upon thirty (30) days written notice to the other party. The trader member should email brixtonpound@gmail.com expressing your wish to terminate membership of the B£e and please the reasons why. Upon termination, all B£e in the current account are exchanged for Pound Sterling at the ongoing malus rate. No service fees will be refunded.

B. INVOLUNTARY TERMINATION:

The B£CIC reserves the right to terminate this Agreement upon thirty (30) days written notice to the Trader Member. In case there's any reasonable suspicion of a Trader Member violating the Agreement, or acts inconsistently with the spirit of this Agreement, the B£CIC has the right to *immediately* and without prior notice:

- limit, suspend or terminate our services offered to Trader Member's account temporarily or permanently. We may freeze all activity in the account without notice by restricting a Trader Member's access to our services
- make adjustment to the transactions involved including cancelling any transaction, prohibit any payment from occurring or reversing a payment
- remove hosted content including posted messages, documents, advertisements
- take any legal or technical steps to ward off violators
- provide tax authorities and legal, regulatory or judicial authorities of any content and personal data upon or without request

You will not bypass or hinder any measures we may undertake against violations of this Agreement.

We have the right, but are not obligated, to inquire into complaints of violations of the Agreement by Trader Members, and the Terms & Conditions by Customer Members using reasonable means. You grant to the B£CIC the right to take such actions, which, in our sole discretion, are deemed necessary to adjudicate or resolve such complaints.

At its sole discretion, The B£CIC may reinstate the Trader Member or unfreeze the Trader Members' account.

C. DISSOLUTION:

If the B£CIC terminates or otherwise ceases to do business, the Trader Member will receive written notification thirty (30) days prior to the dissolution of the scheme. The Trader Member receives Pound Sterling in return for any B£e in his/her account, minus the ongoing malus rate. No fees will be refunded.

7. Miscellaneous

ENTIRE AGREEMENT: The Trader Member acknowledges that it is not relying on any oral representations concerning this Agreement and that the complete agreement between the parties is contained in this Agreement and the documents referred to in this Agreement.

WARRANTY OF INFORMATION: The Trader Member warrants that it provides all information to The B£CIC in good faith and that such information is accurate to the best of The Trader Members' knowledge.

NO WAIVER OF RIGHTS: The B£CIC failure or delay in exercising any right, will not operate as a waiver of that right, nor shall the partial exercise of a right preclude any other or further exercise of any right. The B£CIC remedies are cumulative and are not exclusive of any remedies provided by law. Any waiver of any term of this Agreement must be in writing.

SEVERABILITY: Every clause contained in this agreement (including those set out in bullet-point format) is severable from every other clause herein. If any clause should be judged unenforceable, it shall not affect the enforceability of other clauses outlined in this Agreement

INDEMNIFICATION: The Trader Member acknowledges that the Brixton Pound scheme is a pilot of which the outcomes are unknown. The Trader Member agrees to hold harmless and indemnify the B£CIC, its officers, agents, representatives, associates and assigns from any losses, liability or damages which may result from The Trader Members' participation in any of the B£CIC's transactions, activities, programs, promotions, or advertising, including the costs of litigation and attorneys fees.

DISCLAIMER OF WARRANTY AND LIABILITY:

- The B£CIC makes no representation or warranty, either express or implied, and disclaims all liability, as to the fitness, quality, delivery date, merchantability, prices or any term of any trade transaction.
- The Trader Member acknowledges that the B£CIC is not involved in the actual transaction between buyers and sellers. Trader Members are expected to exercise the same discretion in B£e transactions as they would in undertaking a cash transaction. Hence, the Trader Member agrees to indemnify and hold The B£CIC harmless with respect to any claim, debt, or liability whatsoever, arising out of any transaction wherein the Trader Member is a buyer or seller.
- The Trader Member acknowledges that any transaction facilitated by the network, in which the Trader Member participates, is entered into by the Trader Member on a voluntary basis.
- The Trader Member agrees to waive any claim, debt, or liability whatsoever against the B£CIC arising out of any computer or software malfunction or processing errors.
- The B£CIC is not liable for any loss (including loss of profit), disadvantage or damage as a direct or indirect result of using our services, other than in cases resulting from B£CIC's negligence or wilful misconduct.
- Nothing in this section attempts to exclude B£CIC's liability for death or personal injury as a result of B£CIC's negligence, or for fraud (including fraudulent misrepresentation) or any other liability which B£CIC, by law, cannot limit or exclude.
- The B£CIC does not accept any responsibility for abuse of our services by other Trader Members, users or non-users, or the consequential damages of Trader Members, users or non-users violating the Terms & Conditions or this Agreement.
- The B£CIC has no control over and does not guarantee the quality, safety, accuracy, actuality or legality of content

uploaded by other users, including ratings and reviews.

- The Trader Member acknowledges and agrees that the B£CIC shall not be required to actively monitor nor exercise any editorial control whatsoever over the content on www.brixtonpound.org
- The B£CIC cannot guarantee the flawless and uninterrupted functioning of www.brixtonpound.org and www.brixtonpound.monea.cc. www.brixtonpound.org and www.brixtonpound.monea.cc might contain referrals and hyperlinks to other websites that are not the property of the B£CIC. The B£CIC cannot be liable for the content and functioning of this website.
- B£CIC makes no warranty or representation as to the number of businesses or traders or consumers who will purchase B£es or make use of B£es.
- The Brixton Pound CIC bears no liability for any mistakes or negligence made by the licensed deposit-taking institution holding the sterling backing of the Brixton Pound in circulation where it is not the fault of B£ CIC.

JUDGMENT SETTLEMENT: In the event of a dispute between the B£CIC and the Trader Member resulting in a judgement entered on behalf of the Trader Member against the B£CIC, the Trader Member agrees that the dispute will be solved in accordance with the procedures described below:

- **Arbitration:** for any claim, the party requesting relief may opt for resolving the dispute through binding non-appearance-based arbitration. The Trader Member and the B£CIC mutually agree upon an established arbitration committee made up of Directors of Brixton Pound CIC.
- **Litigation:** to the extent it is not resolved through arbitration as referred to above, you agree that any claim or dispute you may have against the B£CIC must be resolved exclusively by the courts of England and Wales.
- This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

All claims you bring against the B£CIC must be resolved in accordance with this Section. All claims filed or brought contrary to this Section shall be considered improperly filed.

8. Contacting Us

Together we make sure that our sites and services function properly. Please report problems, violations or glitches by filling in our contact form. You can use the contact form for any question, remark or complaint. We'll use reasonable endeavours to respond to your message as soon as possible and to initiate any appropriate action to improve our service.