

## COMPLAINTS POLICY

The below information sets out the complaints process to be followed by third parties of StartUp Factor who believe they have a grievance with StartUp Factor or its partners.

StartUp Factor is committed to ensuring that all complaints are investigated fully and impartially and with due consideration for confidentiality. Our complaints policy is clear and transparent and we aim to treat customers fairly.

### How Can I Submit My Complaint?

Once a customer has expressed that they wish to make a formal complaint, they will be asked to put their complaint in writing and post or email it to the following details:

By email to: [enterprise@startupfactor.co.uk](mailto:enterprise@startupfactor.co.uk)

By post to:

FAO Investigation Officer

StartUp Factor Ltd

140 Buckingham Palace Road

London

SW1W 9SA

Any complaint made under this policy should include:

- Contact details of the Complainant (including postal and e-mail address).
- The subject of the complaint.
- Information and evidence regarding the alleged breach.

Anonymous complaints will not normally be accepted but may be investigated where possible and will be acted upon at the Company's discretion.

Complaints should also be made within three months of the Complainant becoming aware of the grounds for a complaint.

### How We Will Handle Complaints

As soon as a complaint has been received, we will aim to acknowledge receipt within 3 working days.

We will also clearly state that a final response will be communicated to the Complainant within 8 weeks from receipt of the complaint. A date will be given in the acknowledgment.

If the details of the complaint are not clear and concise and there is ambiguity about what the subject matter is, the Complainant will be asked to clarify the points of their complaint before the investigation can start. At this stage, we will also ask the Complainant to provide any supporting evidence they wish us to take into consideration when investigating the complaint.

Where the customer is making a Subject Access Request (SAR), as part of their complaint. This will be treated in accordance with the Information Commissioner's Officer Guidelines.

We will promptly acknowledge and fulfil the request within 40 days.

Where a customer is in arrears and the loan has been outsourced to an external agency to collect, any complaint made here will be dealt with by the Start Up Loans Company and the complaint will be forwarded to SULCo.

## **Resolving Complaints**

### **Stage 1 - Formal Response:**

The complaint will be handled by one of the Investigating Officers and any further evidence submitted by the complainant will be taken on board during the investigation.

Once a complaint has been fully investigated, a formal response will be communicated to the Complainant. The Complainant will also be advised that they have the right to approach the Financial Ombudsman (FOS) and register their complaint regardless of the outcome with StartUp Factor. A FOS complaints leaflet will also be posted to the customer.

The above formal response will be carried out within the first four weeks of receiving the complaint.

The Complainant will be given the chance to progress their complaint to the Complaints Panel if they are not satisfied with the decision in our formal response.

### **Stage 2 – Complaints Panel:**

If the Complainant is not satisfied with the outcome of our formal response, their complaint will be re-assessed by a Complaints Panel.

The Panel will be made up of StartUp Factor employees however, if there is a need to bring on board an external mediator due to the nature of the complaint, they will also form part of the Panel. The Panel will be chaired by the Investigating Officer.

All the evidence provided by the Complainant and any other relevant party (e.g. Partner) will be considered. The outcome of the Panel will then be communicated to the complainant within 8 weeks of their initial complaint.

If at this point the Complainant is still not satisfied with the outcome of the Complaints Panel, they will need to lodge their complaint with FOS within six months of the date of the last response. Details on how to do this will have already been communicated in the initial formal response.

## **FOS**

The Financial Ombudsman Service will accept any complaint that has been through our formal complaints process as long as the Complainant registers their complaint within 6 months of the date of our response. This could be either at stage 1 or stage 2 of our process.

## **Additional Information**

The above procedure seeks to create a positive approach to complaints and treat customers fairly. The complaints policy will be published on a publicly accessible website – [www.gradfactor.tv](http://www.gradfactor.tv) and/or [www.startupfactor.co.uk](http://www.startupfactor.co.uk).

StartUp Factor will keep copies of documents generated as a result of the complaint and record of any action taken. Except where prohibited or protected by applicable law, the finding of the complaint will be made available to a Competent Authority e.g. Financial Ombudsman Service (FOS) on request.

Complaint records will be kept on file for a three year period in order to comply with the FCA requirements.

StartUp Factor will co-operate with any official investigations and request for information from the relevant authorities.

StartUp Factor will take appropriate disciplinary action in the case of finding such a violation or unlawful behaviour.

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The procedure does not confer any contractual rights. The Policy and Procedure may be subject to revision from time to time.

StartUp Factor will not reimburse any fees, expenses or cost involved in bringing a complaint to our attention.

We are providing a free service for customers to register their complaint.

## **Complaints Not Covered By The Policy**

This complaints policy cannot be used to deal with an issue which is part of any legal action against the StartUp Factor.

This complaints policy cannot be used by an employee. Any specific complaints made by employees should be directed through the relevant internal grievance policy and procedure.

StartUp Factor reserves the right to take any appropriate action to protect itself from any unfounded, malicious or vexatious allegations or complaints. Untrue allegations could lead to legal action for defamation. Nothing in this policy should be interpreted to restrict any rights of redress the Complainant has in law.