



# Complaints Policy & Procedure

Growth Lending Group, March 2022

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### 1 Introduction

This document sets out the complaints handling process for BOOST&Co Limited and Growth Lending Limited (collectively Growth Lending Group - "GLGL" or "Group"). As an FCA regulated entity BOOST&Co Limited is required to demonstrate compliance with the FCA Sourcebook DISP.

In order to ensure that all GLGL entities are held to the same standards, we have decided to adopt the same expectation levels across the Group and abide by the Principle 6 of the FCA's Principles for Businesses which stipulates that "A firm must pay due regard to the interests of its customers and treat them fairly".

### 2 Application

GLGL deals with institutional investors and Small Businesses (as set out in DISP 2.7). We have taken a commercial decision to deal with any complaint received from a client in accordance with the below policy. As a firm we are committed to treat all our customers fairly and we will seek to respond to all received complaints promptly and fairly.

#### 2.1 Definition of Complaint

A complaint is any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

### 3 Receiving Complaints

A complaint may be made by letter, fax, email, telephone or in person. If we receive a verbal complaint, the employee receiving the complaint will make a note of the substance of the complaint as soon as possible.

All complaints will be referred to our Compliance Manager for action. In the event that the Compliance Manager is the subject matter of the complaint, the complaint will be referred to another member of senior management.

### 4 Acknowledging Complaints

Upon receiving a complaint we will issue a written acknowledgement within 24 hours and thereafter we will inform the complainant of the progress and the measures taken for the complaint's resolution.

### 5 Investigating Complaints

We will investigate any complaint fairly, consistently and promptly and keep the complainant informed of the progress of the measures we are taking to resolve their complaint. We will assess the specific circumstances surrounding a complaint by reviewing all appropriate records and speaking to the concerned individuals.

After a thorough analysis we will determine whether the complaint should be upheld, and (if appropriate) determine remedial action and/or redress.

### 5.1 BOOST&Co Limited

For the complaints relating to BOOST&Co Limited the criteria that may be considered when determining whether a complaint should be upheld include:

- whether we have breached a rule set out by the FCA – for example, we have not set out past performance data in marketing material in the manner prescribed by the FCA; or, we have not fully considered the suitability of a product before recommending it to the complainant;
- whether we have acted unreasonably – for example, we have given the complainant an unreasonably short deadline to consider the merits of an investment prior to investing;
- whether we have received similar complaints from other complainants, perhaps indicating a systems or processes failure on our part; and
- any relevant FCA guidance.

### 5.2 Complaint Analysis

We must identify and remedy any recurring or systemic problems and therefore minimise the risk of compliance failures, for example, by:

- analysing the causes of individual complaints so as to identify root causes common to types of complaint;
- considering whether such root causes may also affect other processes or products, including those not directly complained of;
- correcting, where reasonable to do so, such root causes.

Where we identify recurring or systemic problems, we will consider whether other customers may have suffered detriment from, or been potentially disadvantaged by, such problems but who have not complained. If so, we will take appropriate and proportionate measures to ensure that those customers are given appropriate redress or a proper opportunity to obtain it.

We will provide management information on the causes of complaints and the products and services complaints relate to, including information about complaints that are resolved by the firm by close of business on the business day following receipt. Senior Management will also be informed of recurring or systemic problems.

## 6 Resolving complaints

Within five weeks of us receiving the complaint we will send either:

- a final response which will accept the complaint and, where appropriate, offer redress or reject the complaint and provide reasons for doing so;
- a written response which will explain why we are not yet in a position to resolve the complaint and indicate a new deadline for a final response.

Within five weeks of us receiving the complaint from a Small Business (as set out in DISP 2.7)<sup>1</sup> we will send either:

- a final written response which will accept the complaint and, where appropriate, offer redress or reject the complaint and provide reasons for doing so. The final written response will include a copy of the Financial Ombudsman Service's (FOS) standard explanatory leaflet<sup>2</sup>, provide the website address of the FOS and refer the complainant to the FSO if they remain dissatisfied with the received response.

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<sup>1</sup> <https://www.handbook.fca.org.uk/handbook/DISP/1/1.html>

<sup>2</sup> <https://www.financial-ombudsman.org.uk/businesses/resolving-complaint/ordering-leaflet/leaflet>

- a written response which will explain why we are not yet in a position to resolve the complaint and indicate a new deadline for a final response. It will inform the complainant that they might now refer the complaint to the Financial Ombudsman Service (FOS). The written response will include a copy of the FOS's standard explanatory leaflet<sup>3</sup> and provide the website address of the FOS.<sup>4</sup>

### 6.1 Growth Lending Limited

For the complaints relating to Growth Lending Limited the UK Financial Ombudsman Service does not currently consider complaints relating to commercial finance, factoring, invoice discounting and asset based lending services. However, depending on the nature and size of the Complainant (and a number of other factors), the Financial Ombudsman Service might consider a composite complaint which primarily relates to wider regulated financial services but which also contains an invoice finance or asset based lending element.

If 12 weeks elapsed or a Deadlock Letter has been issued, the complainant is able to formally register the complaint with UK Finance. UK Finance's role is purely administrative (it will ensure that the basic information is included and will then pass the information on to CEDR Services Limited, a dispute resolution organisation) A complaint can be registered and taken to CEDR prior to the end of the 12 week period if Growth Lending Limited confirms deadlock.

## 7 Closing Complaints

We will regard a complaint as closed in the following circumstances:

- once we have sent a final response to the complainant;
- where the complainant has indicated in writing their acceptance of an earlier response that had been sent to them.

## 8 Record-keeping

A record of the complaint and the measures taken for its resolution will be retained for at least 5 years from the date of the receipt of the complaint.

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<sup>3</sup> <https://www.financial-ombudsman.org.uk/businesses/resolving-complaint/ordering-leaflet/leaflet>

<sup>4</sup> <https://sme.financial-ombudsman.org.uk/complain/can-help>

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