



Slicethepie Betting Service Terms and Conditions

Terms and conditions relating to the use of the Slicethepie Betting Service.

Help yourself to a piece of the music industry

www.slicethepie.com

v1.1

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Slicethepie Betting Service Terms and Conditions

These terms and conditions govern your, the player's, (the "**Player**" or "**You**") use of the Slicethepie Betting Service (the "**Slicethepie Betting Service**") available at www.slicethepie.com (the "**Website**") and your relationship with Slicethepie Limited ("**Slicethepie**") (a bookmaker licensed in the UK), which provides the Slicethepie Betting Service. **Please read them carefully as they affect your rights and liabilities under the law.** If you do not agree to these terms and conditions, you will not be able to register for or use the Slicethepie Betting Service. If you have any questions about these terms and conditions, please contact legal@slicethepie.com.

1 Applicability of these terms and conditions

- 1.1 The Slicethepie Betting Service is provided to the Player for their personal non-commercial use subject to these terms and conditions. By registering on the Website and/or continued use of the Slicethepie Betting Service, the Player agrees to be bound by these terms and conditions. If there is any inconsistency between these terms and conditions and any document incorporated by reference, these terms and conditions will prevail.

We may update these Terms and Conditions (or any other terms and conditions relevant to specific areas of the Website) from time to time for legal or regulatory reasons or to allow the proper operation of the Website. Any changes will be notified to you via the e-mail address provided by you on registration or via a suitable announcement on the Website. The changes will apply to the use of the Website after we have given notice. If you do not wish to accept the new Terms and Conditions you should not continue to use the Website. If you continue to use the Website after the date on which the change comes into effect, your use of the Website indicates your agreement to be bound by the new Terms and Conditions.

2 Registration and Account use

- 2.1 To access the Slicethepie Betting Service, the Player must first register and open an account (an "**Account**"). Registration is only available to persons aged 18 or over and is subject always to the previous and on-going compliance with these terms and conditions. Registered Players may wager up to the limit available in their Account.
- 2.2 The Player agrees to provide accurate information to Slicethepie on registration and it is the Player's responsibility to ensure that their personal details are kept up-to-date on the Website, especially address, telephone number and payment/bank details.

The Player authorises Slicethepie to use any lawful means that it considers necessary to verify the information provided by the Player on registration.

- 2.3 The Account will be used by the Player only. Slicethepie reserves the right to decline opening a Account for any reason. The Account is intended to be used for administering the Player's funds, play and fees, as well as trades, refunds, payments, and any applicable service fees (all in relation to the Slicethepie Betting Service) for the duration of this agreement.
- 2.4 A Player may open only one Account. Any additional Accounts that are funded may be closed and the deposit amount returned to the Player or all such Accounts may be treated as one joint Account, in either case at Slicethepie's discretion.
- 2.5 The Player will choose a username and password on registration. It is the Player's responsibility to ensure that they keep such details confidential and the Player shall be fully responsible for any misuse of their password. In the event that a Player is concerned that their password has been disclosed to a third party, they should notify Slicethepie immediately whereupon a new password may be given. Slicethepie reserve the right to temporarily lock the Player's Account in such circumstances. Unless caused by Slicethepie's negligence, any unauthorised use of the login and password shall be the Players sole responsibility and be deemed as their use. The Player will therefore be liable for any such unauthorised use and the Player will not be refunded any resulting losses incurred on the Slicethepie Betting Service, regardless of whether or not the third party who participated had their consent.
- 2.6 Slicethepie may require the Player to change their password or Slicethepie may suspend the Player's Account if Slicethepie has reason to believe that there is likely to be a breach of its security policies or misuse of the Slicethepie Betting Service or Website.
- 2.7 To maintain a high level of security to protect Player funds, Slicethepie may perform random security checks. The Player hereby accepts that Slicethepie retains the right to demand additional documentation from them in order to verify the Player as the Account holder or cardholder in the event of such a security check.
- 2.8 The Player should check their Account balance each time they access the Slicethepie Betting Service. In the event of any errors, it is the Player's responsibility to notify Slicethepie at the earliest opportunity together with the Player's record of transactions since the balance was last verified in order for Slicethepie to deal with such an error.

- 2.9 The Player will inform Slicethepie as soon as reasonably possible if they believe that their Account information is being misused in any way by a third party so that Slicethepie may suspend their Account. Slicethepie will not be held responsible for any reasonable delay in such suspension. The Player will not allow any other person or third party (including, without limitation, any minor) to use their Account or accept any prize on their behalf.
- 2.10 Slicethepie reserves the right, upon providing notice to the Player, to close a Player's Account and refund the balance of their Account at its reasonable discretion without further explanation.
- 2.11 The Player may withdraw money from their Account at any time provided that their balance has been confirmed.
- 2.12 The Player may cancel their Account at any time by emailing Slicethepie at membership@slicethepie.com. If the Player does so, they must stop using the Slicethepie Betting Service.
- 2.13 If a Account is inactive for 12 months or longer, Slicethepie reserves the right to cancel the Account and refund the balance to the Player.
- 2.14 Slicethepie or the Player may suspend or cancel the Player's Account immediately if the other breaches any of their respective obligations under these terms and conditions. Return of any outstanding balance to the Player will be subject to the provisions of these terms and conditions.
- 2.15 The suspension or cancellation of the Player's Account shall not affect either party's statutory rights or liabilities.

3 Contracts

- 3.1 The Slicethepie Betting Service is for betting on the success of albums recorded by artists who have been successful in obtaining funding via the Slicethepie website.
- 3.2 Slicethepie offers up to 15,000 Contracts in every Album. Slicethepie will set the initial issue price (the "**Starting Price**") of each Contract by reference to the demand for Backstage Passes.
- 3.3 Commencing on the date that Contracts in every Album are first offered (the "**Offer Date**") holders of a Backstage Pass will have an exclusive option period to purchase between 1 and 15 Contracts in an Album. The number of Contracts subject to each option will decrease in line with the number of Backstage Passes sold. The number will be calculated as follows:

$$15,000 \div \text{Number of Backstage Passes sold} = \text{number of Contracts per Backstage Pass}$$

- 3.4 Following expiry of this option period Contracts may be offered to all Players on a first come first served basis.
- 3.5 The Exit Price of each Contract will be calculated by reference to the number of Albums and single tracks sold. Each Contract will increase in value by one pence for every 100 albums sold digitally and by 1 pence for every 1,000 singles sold digitally.

For example:

Total album sales over 2 years	Total single sales over 2 years	Exit price (per Contract)
5,000	17,000	£0.50 + £0.17 = £0.67
10,000	20,000	£1.00 + £0.20 = £1.20
25,000	55,000	£2.50 + £0.55 = £3.05
100,000	263,000	£10.00 + £2.63 = £12.63
250,000	825,000	£25.00 + £8.25 = £33.25
500,000	1,100,000	£50.00 + £11.00 = £61.00

Eg: Over the Trading Period a band makes the following sales of their debut album financed through Slicethepie:

Album only downloads: 24,873

Single only downloads: 85,256

Exit price calculated as follows:

Album sales: 1 pence X 24,873 / 100 = £2.48

Single sales 1 pence X 85,256 / 1,000 = £0.85

Exit price: £3.33

- 3.6 The Exit Price will be payable to the holder of the Contract within 90 days of the end of the Trading Period (as defined below).

4 Trading of Contracts

- 4.1 The Slicethepie Website provides a platform on which Players can trade Contracts. In consideration of this Slicethepie may deduct a commission from each Player's (the buyer's and the seller's) Account when a Contract is traded. Your acceptance of these terms and conditions shall be deemed to be authority for Slicethepie to deduct the commission from your Account.
- 4.2 Contracts may be traded for a period equal to the time taken to record the Album plus two years commencing on the Offer Date (the "**Trading Period**"). Once final sales figures are available (typically 90 days after the end of the Trading Period) Slicethepie will pay the value of the Contract on that date (the "**Exit Price**") to the holder of that Contract.

- 4.3 Players can trade Contracts at any time during the Trading Period by entering the price at which they are willing to buy or sell Contracts (a "**Sale Price**").
- 4.4 Once an offer made by a Player for a Contract is accepted, or a Player accepts an offer for a Contract available on the Slicethepie Website, the instructions to credit and debit the relevant Player's Accounts are irrevocable. Accepted bets cannot be cancelled.
- 4.5 Unmatched offers for Contracts posted on the Slicethepie Website may be withdrawn at any time, unless and until they have been accepted, by cancelling the relevant offer for a Contract. A Contract may be cancelled by email notice to Slicethepie at info@slicethepie.com.
- 4.6 The cancellation of an outstanding offer for a Contract becomes effective when the instruction to cancel is successfully received and processed by Slicethepie. In the event that Slicethepie fails to receive and process the cancellation in good time, the Player acknowledges that the offer may remain outstanding and available for acceptance.
- 4.7 Players acknowledge that it may not be possible to cancel an offer that is outstanding if Players have accepted the offered Contract during the interval between the cancellation request being submitted and that request being processed by Slicethepie. In this case, the original offer will be validly accepted and settled.
- 4.8 At the expiry date of the Trading Period Slicethepie will cancel any offers for Contracts that remain outstanding and remove all Contract listings for that Album from the Slicethepie Betting Service.
- 4.9 If at anytime during the Trading Period, an Artist signs, or may be about to sign a recording contract with a record company Slicethepie will immediately suspend trading in that Artist's Contracts and will have the right (exercisable by notice to the Player) to purchase all Contracts relating to that Band owned by a Player as at the date trading is suspended. The purchase price for such Contracts will be equal to 150% of the Contract value prevailing at 12 midday GMT 10 days immediately before trading is suspended.
- 4.10 If on the expiry of six months from the Offer Date as defined in clause [3.3](#) above an Artist has not produced an Album of at least 10 songs which:
- 4.10.1 is a studio recording;
 - 4.10.2 consists of previously unpublished compositions;
 - 4.10.3 each song is of at least 2 minutes in length; and

4.10.4 features only the Artist.

Slicethepie will refund all Contract holders at the original purchase price paid on the Offer Date and the Contracts in the Album will be removed from the Slicethepie Website.

5 Player representations

- 5.1 In accepting these terms and conditions, the Player either represents and warrants in accordance with the remaining sub-clauses in this clause [5](#) agrees to be bound by obligations set out therein (as the case may be).
- 5.2 The Player is over the age of 18 and has the mental capacity to take responsibility for their own actions. Slicethepie reserves the right to void any transactions involving minors.
- 5.3 A Player wishing to participate in the Slicethepie Betting Service should note that there may be specific laws in their country, place of residence, or the place where Contracts are purchased, which prohibit gambling. The Player warrants to Slicethepie that they will not access the Website or Slicethepie Betting Service from within a jurisdiction that prohibits gambling. Further, the Player warrants to Slicethepie that they will not access or register on the Slicethepie Betting Service at any time if they are a citizen of a nation state that prohibits its citizens from participating in gambling (regardless of their location).
- 5.4 It is the Player's responsibility to ensure compliance with their applicable local or national laws before registering on the Website and/or before placing wagers. The Player is encouraged to seek legal advice before registering and/or placing any wagers or depositing any money to verify that their proposed dealings with Slicethepie are not contrary in any way to such laws. Slicethepie does not accept any responsibility for a Player's breach of any applicable local or national laws.
- 5.5 Further to, and without limiting, clauses [5.3](#) and [5.4](#), the Player must not be resident in the United States of America ("**US**") and Slicethepie will void any wagers that it receives or reasonably suspects have been received from the US.
- 5.6 The Player will not use funds in a Player's Account as a basis for obtaining any form of credit or trading rate speculation. Slicethepie reserves the right to return funds to a Player at the original Betting Service rate if Slicethepie has reasonable suspicion that the intent of the Player's transactions has been primarily to speculate on Betting Service rates or for any purpose other than to participate in the Slicethepie Betting Service.

- 5.7 The Player understands that by using the Slicethepie Betting Service they may lose money and they accept full responsibility for such loss. The Player also agrees that their use of the Website is at their sole risk.
- 5.8 The Player warrants that they will not attempt to hack, make unauthorised alterations to or introduce any kind of malicious code to the Internet Gaming Service or Website. As such, the Player will not, without limitation, (a) reverse engineer or decompile (in whole or in part) any software available through the Website; or (b) make copies, modify, reproduce, transmit, alter or distribute all or any part of the Website or any material or information contained on it.
- 5.9 The Player will report any winnings, deposits or withdrawals to the proper authorities if they reside in a jurisdiction where such winnings, deposits or withdrawals are taxable or are otherwise required by law to be disclosed and pay any relevant taxes and duties as they fall due.
- 5.10 The Player agrees that Slicethepie may (with immediate effect) lock or close a Player's Account if:
- 5.10.1 a Player breaches these terms and conditions or in any other way acts irresponsibly in the Player's use of the Slicethepie Betting Service (at Slicethepie's sole discretion) or;
 - 5.10.2 a Player's funds are insufficient for the proposed use of the Slicethepie Betting Service;
 - 5.10.3 Slicethepie has reason to believe that the Player's dealings with Slicethepie constitutes an illegal or fraudulent activity, Slicethepie shall not (to the extent permitted by law) be liable to that Player for any such deposits, nor shall it incur any liability to any Player where it is required to give information or documentation relating to that Player to any relevant regulatory authority;
 - 5.10.4 Slicethepie suspects that access to the Account may not be by an authorised person;
 - 5.10.5 legal or regulatory requirements require such locking or termination; or
 - 5.10.6 a security, disrepute or other issue deemed reasonably significant by Slicethepie arises.
- 5.11 These terms and conditions contain the entire agreement between the Player and Slicethepie relating to the Slicethepie Betting Service. The Player confirms that, in agreeing to accept these terms and conditions, they have not relied on any representation save insofar as the same has expressly been made a

representation in these terms and conditions. The Player agrees that they shall have no remedy in respect of any misrepresentation which has not become a term of these terms and conditions save that their agreement shall not apply in respect of any fraudulent or negligent misrepresentation whether or not such term has become a term of these terms and conditions.

6 Payment and Security

- 6.1 Money in a Player's Account is used to purchase Contracts on the Slicethepie Betting Service. Slicethepie reserve the right to refuse or limit any transaction on the Slicethepie Betting Service. Players are not allowed to offer an amount greater than the amount deposited in their Account. Any deposits are placed into their personal Account. Deposits and withdrawals are made through the Slicethepie Betting Service's cashier function.
- 6.2 The Player accepts and authorises Slicethepie to instruct its payment management company to handle Account deposits and withdrawals. Thereby the Player allows Slicethepie to give such instructions on their behalf. Slicethepie reserve the right to withhold payment of any funds if suspicion or evidence of manipulation of the Slicethepie Betting Service arises. Slicethepie may take action against the Player or any other who manipulates, or tries to manipulate, the Slicethepie Betting Service or any part of it.
- 6.3 Any applicable taxes and fees in connection with any awarded prize are the Player's sole responsibility. Prizes cannot be transferred, substituted, or redeemed for any other prize.
- 6.4 A player may suspend their Account at any time. A suspended Account means that funds can temporarily not be used for gaming. The decision to suspend an Account is taken by the player.
- 6.5 If necessary, money will be credited to the Player's Account following confirmation of the trade by Slicethepie.
- 6.6 The funds on the Player's Account are available for the Player during the opening hours of the Website. Upon request by the player, Slicethepie will action a transfer from the Player's Account to the player's bank Account or credit card of part or whole of the player's funds at the time of the transfer request, with deductions for eventual service fees, bank fees etc. By default, this will be to the bank Account or credit/debit card that the Player most recently registered on the Website. Transfers are administered only during working hours set out by Slicethepie from time to time. Requests for transfers can be made at any time.

- 6.7 Funds deposited by players are separately Accounted for. Slicethepie separates deposits from other funds and keep player deposits on a separate bank Account. The player accepts that Slicethepie physically store the deposited funds together with other players' funds and that separation is only provided by electronic Accounting methods.
- 6.8 Slicethepie maintains the right to change the Starting Price of Contracts from time to time. Notice of changes is made by changes in the pricing indicated within the Slicethepie Betting Service and/or on the Website.

7 No Warranty

- 7.1 Slicethepie will endeavour to provide the Slicethepie Betting Service using its reasonable skill and care. Same where required by law, Slicethepie makes no warranty or representation, whether express or implied, in relation to the Slicethepie Betting Service.
- 7.2 Slicethepie makes no warranty that the Slicethepie Betting Service will meet the Player's requirements or will be uninterrupted, timely, secure or error-free, that defects will be corrected, or that the Slicethepie Betting Service or the server that makes it available are free of viruses or bugs, nor do Slicethepie make any warranty as to the full functionality, accuracy, reliability of the materials supplied by Slicethepie or results of the Slicethepie Betting Service or the accuracy of any information obtained by the Player through the Slicethepie Betting Service.
- 7.3 The Player's access to the Slicethepie Betting Service may be occasionally restricted to allow for repairs, maintenance or the introduction of new facilities or services. In this event, Slicethepie will attempt to restore the service as soon as it reasonably can.

8 Slicethepie conduct and limitation of liability

- 8.1 The Player agrees that their use of the Slicethepie Betting Service is at their sole risk.
- 8.2 Slicethepie shall not be responsible or liable to the Player for any loss of content or material uploaded or transmitted through the Slicethepie Betting Service and the Player confirms that Slicethepie will not be liable to the Player or any third party for any modification to, suspension of or discontinuance of the Slicethepie Betting Service.
- 8.3 Slicethepie reserve the right to withdraw the Slicethepie Betting Service or elements of the Slicethepie Betting Service at any time, and will not be liable to the Player as a result of any such action.
- 8.4 Should funds be credited to or debited from a Player's Account in error, the Player must notify Slicethepie of the error without delay.

Any sums credited to the Player due to the error must be returned to Slicethepie immediately and any sums debited from a Player's Account in error will be returned to the Player. Funds credited to a Account in error shall not be used for betting and Slicethepie reserves the right to void any transaction involving such funds. The parties agree to indemnify the other in respect of any erroneously credited and/or debited funds.

- 8.5 Slicethepie will not be held responsible for any typing, technical, or human error in the operation of the Slicethepie Betting Service. In the event of error, Slicethepie reserves the right to either void any affected wagers at any time or to correct the error.
- 8.6 Where the Company is in breach of these terms and conditions, it will only be responsible for any losses suffered by the Client as a result of and to the extent that they are a foreseeable consequence to both the Company and the Client at the time the Client last accepted the terms and conditions.
- 8.7 Slicethepie will under no circumstances be held liable for any damages or losses of an indirect nature that are deemed or alleged to have resulted from or been caused by the Slicethepie Betting Service, the Website or its content including, without limitation, delays or interruptions in operation or transmission, communication line failure, any persons use or misuse of the Website or its content, any errors or omissions in content, damage for loss of business, loss of profits, business interruption, loss of business information, or any other pecuniary or consequential loss.
- 8.8 The Company's liability under clause 8.6 above shall be limited to the commission received by the Company in respect of the bet or bets which are the subject of any breach by the Company.
- 8.9 The Company does not exclude or limit liability for death, personal injury caused by negligence or for fraud.
- 8.10 Slicethepie will not be responsible for any breach of these terms and conditions caused by circumstances beyond its reasonable control.
- 8.11 Slicethepie reserves the right to withdraw the Website, the Slicethepie Betting Service or elements of either at any time, and save for any rights that the Player may have over deposited funds in its Account, will not be liable to the Player as a result of any such action.

9 Dispute Resolution

- 9.1 If the Player has any dispute with regard to the Slicethepie Betting Service, the Website or any other service or activity provided by

Slicethepie, the Player should submit their complaint to Slicethepie in writing within fourteen (14) days of the incident by email to legal@slicethepie.com. If the parties cannot agree a resolution to any dispute with twenty one (21) days of the receipt of the complaint by Slicethepie the dispute will be referred to an independent dispute resolution body such as IBAS.

10 Socially Responsible Gambling

- 10.1 A Player may at any time apply to exclude themselves from participating in the Slicethepie Betting Service. If a Player wishes to do so, he/she should contact membership@slicethepie.com.
- 10.2 In line with UK gambling regulations, Players may, by written notice to Slicethepie, place a limit on their gambling activity. If a Player wishes to limit their gambling activities at any time, he/she should contact membership@slicethepie.com.

11 Transfer

The Player may not transfer any of their rights under these terms and conditions to any other person. Slicethepie may transfer its rights under these terms and conditions to another business where it reasonably believes that its rights will not be affected.

12 Third Party Rights

Except insofar as these terms and conditions expressly provides that a third party may in their own right enforce a term of these terms and conditions, a person who is not a party to these terms and conditions has no right under local law or statute to rely upon or enforce any term of these terms and conditions but this does not affect any right or remedy of a third party that exists or is available other than under local law or statute.

13 Notices

If the Player has any dispute with regard to any outcome in the Slicethepie Betting Service or any other activity, the Player must submit their complaint to Slicethepie in writing within fourteen (14) days of the incident by email to legal@slicethepie.com. The Player may also submit notices to Slicethepie in writing at our registered offices; Slicethepie Limited, One London Wall, London, EC2Y 5EB. Any notice Slicethepie gives to the Player (save as otherwise set out herein) will be sent to the email address that the Player provided when the Player registered their Account.

14 General

- 14.1 If any part of these terms and conditions shall be deemed unlawful, void or for any reason unenforceable, then that provision shall be deemed to be severable from these terms and

conditions and shall not affect the validity and enforceability of any of the remaining provisions of these terms and conditions.

- 14.2 No waiver by Slicethepie of any of these terms and conditions shall be construed as a waiver of any preceding or succeeding breach of any of these terms and conditions.
- 14.3 Nothing in these terms and conditions shall be construed as creating any agency, partnership or any other form of joint enterprise between the Player and Slicethepie.
- 14.4 The Player confirms that they have read, understood and accept the Slicethepie privacy policy, available [here](#).
- 14.5 The Slicethepie Betting Service is subject to the laws and regulations of England and any dispute arising out of or relating to the Slicethepie Betting Service, payments, Website, software, the manufacturer of the software, and/or Slicethepie's payment management company shall be governed by the laws of England.



Help yourself to a piece of the music industry
www.slicethepie.com

Slicethepie Limited incorporated in England and Wales with registered number 5783339
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