

Regulated Hire Purchase and PCP Credit Agreements

Individual explanations will be given to you verbally and you should ensure you are satisfied with the explanations given before signing your Credit Agreement.

1. You should make the Motor Dealer / Finance Broker aware of any future changes that may affect your ability to make the repayments detailed in your Agreement. These changes will be communicated to the Lender's lending unit for further consideration.
2. Your repayment schedule, repayment amounts and total amount payable are detailed in the Pre Contract Credit Information 'section 2' and on page 1 of your Agreement.
3. Your dealer/broker will tell you of the existence and nature of the commission arrangements they have with the lenders they use. Before you proceed with your finance agreement, you can ask them for details of the amount, or likely amount, of any payment they receive from the lender.
4. You will be asked to read the Pre Contract Credit Information and should seek further explanations where required.
5. You can take the Pre Contract Credit Information away with you before signing your Agreement. If for any reason you feel you don't fully understand the Agreement or the commitment you're entering into, we would encourage you to take further time to consider your application or to discuss it with a family member or friend. If you have any further questions about the Agreement please speak to the Motor Dealer/ Finance Broker before proceeding further.
6. Failure to make payments as they fall due will mean that you have broken the terms of your Agreement and could result in the Lender taking legal action against you. This may include repossession of the goods and / or obtaining a charging order against a property you own. The goods can be repossessed without a court order in the event of a default, unless you have paid a third or more of the total amount payable under the Agreement. You may incur additional costs and it could make it more difficult for you to obtain credit. Further details are in the Pre Contract Credit Information 'section 3' and on page 2 of your Agreement.
7. You have a right to withdraw from the Credit Agreement. You must notify the Lender of your intent to withdraw within 14 days, commencing the day after receiving your copy of the executed Credit Agreement. You will then have up to 30 days to settle the Credit amount, plus any daily interest that has accrued. Further details are in the third section on page 2 of your Agreement.
8. If you have any health issues or other potential changes to your personal circumstances (such as a change in employment status) that could affect your ability to fully understand (the product) or the commitment you are entering into, you should consider very carefully whether you need further time to consider this application or would like a family member or friend to help you make your decision. Please tell the Motor Dealer / Finance Broker if this is the case.
9. Ownership of the goods financed will remain with the Lender until all payments are made.
10. The goods are to be maintained in line with the manufacturer's recommendations.
11. You are required to have fully comprehensive insurance in your own name.
12. You are unable to sell or remove the goods from the UK without the consent of the Lender.
13. Where your final instalment is a balloon payment and if your agreement is a PCP agreement, then it is your responsibility to either pay the balloon payment when due to retain ownership of the goods or return the goods (There may be additional amounts to pay subject to fair wear and tear and mileage restrictions referenced below in point 14)
14. If the Agreement is terminated or the goods returned and the vehicle is not maintained to a fair standard, or exceeds any mileage restrictions noted in the Agreement, there may be additional amounts to pay. Mileage restrictions, if any, are detailed at the foot of page 2 of your Agreement.
15. The agreement is for the financing of the goods, as detailed on your agreement, by the person(s) named on the agreement. You must not give anyone any legal or other rights over the Goods. If the Lender discovers at any point that the finance agreement is used to fund goods for any party other than those named on the credit agreement, this may result in you being reported to UK Fraud agency.

Customer Declaration

The above is a fair representation, given to me by way of a verbal explanation by the intermediary, of the key features of the agreement and my obligations under it. Any questions I had were answered to my satisfaction.

Customer and Intermediary Declaration

<u>Intermediary Declaration</u> I gave a verbal explanation covering the required items noted above and answered any questions that the customer had.	<u>Customer Declaration</u> The above is a fair representation of the verbal explanation given to me by the intermediary, and any questions I had were answered to my satisfaction.
Signed _____ Date: _____	Signed _____ Date: _____

For record keeping purposes, it is recommended that signed copy retained by intermediary and/or sent to Lender with release of funds request