

Terms of Business

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Regulation:

Admiral Leasing & Loans ('Us', 'We') is authorised and regulated by the Financial Conduct Authority. Our Firm Reference Number is 700142. We are permitted to enter into Regulated Consumer Hire Agreements as an Owner, enter into Regulated Credit Agreement as a Lender, Debt adjusting, Debt-collecting, Debt-counselling or to act as a Credit Broker.

You may check this information on the FCA's Register by visiting www.fca.org.uk/register or by contacting them on 0800 111 6768 (Freephone) or 0300 500 8082 from the UK, or +44 207 066 1000 from abroad.

Some of the services that we provide are not regulated by the Financial Conduct Authority. You will be advised in advance of any such proposal or service.

About Our Service

- We primarily offer equipment leasing, vehicle leasing, loans and hire purchase products as a lender. All our products are related to leasing, hire purchase or loans entered into wholly or predominantly for the purpose of a business
- We also offer equipment leasing, vehicle leasing, loans and hire purchase products from a selected panel of lenders. All of these products are related to leasing, hire purchase or loans entered into wholly or predominantly for the purpose of a business.
- A list of our panel of lenders we introduce to is available upon request
- After having assessed your needs and circumstances we will provide you with advice tailored to your needs
- We encourage you to ask us at any stage about anything that is unclear and obtain independent legal advice if you still do not fully understand the credit arrangements
- Please note that, unless we are satisfied that you fully understand the terms and conditions of the finance for which you are applying, we will be unable to offer you finance ourselves or to make an introduction to another finance company; this is for your and our protection
- We recognise it is important for customers to be able to shop around for credit and alternative sources of credit

What we will do.

- Explain the key features of the regulated credit agreement to enable you to make an informed choice
- Take reasonable steps to satisfy ourselves that a product that we wish to recommend to you is not unsuitable for your needs and circumstances
- Advise you to read, and allow you sufficient opportunity to consider, the terms and conditions of a credit agreement before entering into it
- Before referring you to a third party which carries on regulated activities, obtain your consent, after having explained to you why your details are to be disclosed to that third party
- Before effecting an introduction of you to a lender, explain how, when and where you may exercise your cancellation rights

Are we linked in any way to our panel of lenders?

We are not linked to any of our lending panel members.

Quotations:

We will quote figures based on both our own cost of funds and also our lenders cost of funds. We and other lenders have the right to change or decline these quotes on receipt of the full proposal.

Terms of Business (Cont.)

Our Remuneration:

We will not charge you a fee to arrange your credit.

If we finance your agreement as a lender, then we will receive no payment for financing your agreement.

Should we make an introduction to a third party lender, then we will be remunerated by way of an introductory payment payable by the lender whereby we will add our commission to the interest rate they set. These arrangements affect the total amount payable under the agreement and help to ensure that the commission we earn fairly reflects the work we will carry out to meet your requirements. This payment will not be a factor in determining the best funding option available to you and we will be happy to discuss this further with you.

You are entitled, at any time, to request information regarding any payment which we may have received as a result of placing your finance with another lender.

Conflicts of Interest:

If through exceptional circumstances, Admiral Leasing & Loans or any of its Directors or other customers has a material interest in business that you ask to be transacted for you, then we will make you aware of the conflict of interest and we will obtain your consent before your instructions are carried out.

Treating you Fairly:

We always aim to treat you fairly. This means that we will always endeavour to:

- Conduct our business with due skill, care and integrity
- Never put ourselves in a position where our primary duty to you is compromised
- Deal with any complaint sympathetically and independently of the colleague to whom the complaint is directed
- Be transparent in the matter of our remuneration
- Respect your confidentiality

Your Responsibilities:

In order for us to fulfil our responsibilities to you, you must:

- Provide us with true and accurate information regarding your business and any individuals connected to it
- Understand the financial commitment that you are entering into and be in a financial position to meet those obligations
- Read in full the documentation we give you, including the terms and conditions, and let us know if there is anything that is unclear or that does not represent your requirements
- Comply with the terms and conditions of any agreement we arrange for you

Data Protection and Confidentiality:

We pay a data protection fee to the ICO under the Data Protection Regulations and abide by the requirements of the Regulations. The information that we receive from you is used to provide quotations and arrange finance with us/another lender. You have the right to cancel your authority for us to use such information. Before or after you enter into any agreement with us/another lender, in order to help us to make credit decisions, we and/or another lender will make a credit search with a credit reference agency. If you are a company or a partnership, then we/they will also make enquiries about the principal director(s) or partner(s) with a credit reference agency. Full details of the use and disclosure of your information by us/another lender is contained within the terms and conditions of any agreement, which you should read before signing.

All customers' records are treated as private and confidential and Admiral Leasing & Loans reserves the right to give you copies of your particular records and will not allow access to files containing records concerning other clients. If you want sight of your records, then please send a request to Simon Stewart, Risk Director, Admiral Leasing & Loans, Ram Mill, Gordon Street, Chadderton, Oldham, OL9 9RH

We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 (POCA) and the Money Laundering Regulations 2017.

What to do if you are not satisfied with our service:

If you wish to register a complaint, then please contact Frances Walsh, Customer Services in writing at Admiral Leasing & Loans, Ram Mill, Gordon Street, Chadderton, Oldham, OL9 9RH or by telephone on 0161 628 1250. A copy of our complaints procedure is attached to this. This is also available at any other time upon request.

You may be entitled to refer a complaint against us to the Financial Ombudsman Service if you are not satisfied with our response.

The contact details are as follows:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Website – <http://www.financial-ombudsman.org.uk/>

E-mail: complaint.info@financial-ombudsman.org.uk

Tel: 0800 023 4 567