

HANNA FINANCIAL SERVICES LTD

HOW CAN WE HELP

HANNA FINANCIAL SERVICES LTD TERMS OF BUSINESS

Introduction	We want to help you to find a suitable asset finance product that meets your needs. This sheet explains factors that you should consider.
Our Role	We are authorised by and regulated by the FCA (Financial Conduct Authority) as a credit broker (Firm reference number 670550). The Financial Conduct Authority (FCA) regulates financial services in the UK and You can check Our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website. https://register.fca.org.uk/ We are a member of the National Association of Commercial Finance Brokers (NACFB). We adopt a strict Code of Practice and Minimum Standards set by the Association. You can check our membership status by contacting the NACFB on the below link. https://www.nacfb.org/ We work with a panel of asset finance lenders (list available on request) to find a suitable arrangement for you. We are a credit broker and not a lender. We are not an independent financial advisor; we will provide details of products available, but no advice or recommendation will be made. You must decide whether the finance product is right for you. Once we have found a suitable arrangement, we will present the lender's agreement to you to sign. We will discuss this with you and will be happy to explain any terms of the agreement to you.
Do I need asset finance?	The main options for financing newly acquired equipment are: • Purchase outright for cash • Bank facility • Raise new capital • Rent for a short period (typically less than one year) • Take out an asset finance agreement. A lender will purchase the equipment from the supplier you have selected, at the price you have negotiated. You will then hire or lease the equipment from the lender. In deciding which option to select, relevant factors may include: • Whether you have the cash to buy outright • How long you need the equipment for • Costs of the different options For more help in deciding whether to select asset finance, see the British Bank's Business Finance Guide (http://british-business-bank.co.uk/advice/)

Hanna Financial Services Ltd

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What type of asset finance are there?	Most asset finance arrangements involve paying a deposit and then monthly payments. The key difference between products is what happens at the end of the agreement and who gets title of the equipment. • Hire purchase: At the end of the agreement, there is an option to purchase the equipment. If the option is not taken up, the equipment needs to be returned to the lender. • Conditional Sale: At the end of the agreement you automatically take ownership of the equipment • Lease: At the end of the agreement, there is no option to purchase. The agreement can usually be extended, you may be offered the option to sell the asset on behalf of the lender, or the equipment can be returned to the lender. You do not get title. In deciding which option to select, relevant factors may include: • How long you expect to use the equipment for • The income or corporation tax, VAT and accounting treatment of the product For more details of these factors, see the Government's Leasing and Asset Finance advice (https://www.gov.uk/business-finance-explained/leasing-and-asset-finance)
Suitability of asset finance	Asset finance may not be suitable in certain circumstances. You should be aware: • You will have to continue to pay for the equipment for the agreed period even if you no longer require the equipment or it cannot be used. • If you change the equipment during the agreed minimum rental period, this could lead to higher charges. • Asset finance is unlikely to be suitable if you are not sure if you will need the equipment for the minimum contract period. • Asset finance is unlikely to be suitable if you are not sure the equipment will be maintained and kept in a useable condition for the minimum contract period. For more details of factors affecting suitability, see the Guidance published by the institute of Credit Management, Managing cash when it's time to invest (http://www.icm.org.uk/wp-content/uploads/2013/08/Resources_CFG fla.pdf) You are advised to seek such independent advice as you consider necessary before signing any Agreement;
Fees	We don't make a charge to you for helping you to find a suitable asset lender. Whichever lender we introduce you to we will receive commission from. Different lenders pay different amounts based on different commission models and interest amounts. For transparency we work with the following commission models: fixed rate of commission and percentage of the amount

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	you borrow. Under some commission models we operate under, the more that you pay to the lender, the more we may receive by way of commission. Further details regarding the nature of Commission, existence, calculation and amount of commission will be provided to you throughout your customer journey, this information will include any fees from the lender that we the broker may benefit from
Contact Information	We will use the contact information you provide to us to obtain quotations from lenders. We may also use the information to tell you about services in the future by letter, telephone, email or text message. Please contact us if you do not want your information to be used in this way.
Complaints procedures	If you have a complaint about our service, please contact Alister Hanna. We will acknowledge your complaint within five working days. We aim to resolve complaints within two weeks and to provide a final response to all complaints within four weeks. If your agreement is regulated under the Consumer Credit Act and if after making a complaint you are still unhappy and feel the matter has not been resolved to your satisfaction, please contact the Financial Ombudsman Service. Address: Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Contact: 0800 0234567, 0300 1239123. Website: www.financial-ombudsman.org.uk
Privacy Notice and Data Protection	A Privacy Notice has been issued separately from the Terms of Business. Being transparent and providing accessible information to individuals about how We will use Your personal data is a key element of the EU General Data Protection Regulation (GDPR)
Adequate Explanations	• You should make sure the Credit Intermediary is aware of any future changes that may affect your ability to make the repayments detailed in your Agreement. This includes health issue or personal circumstance changes. These changes will be communicated to the Creditor's lending unit for further consideration. • Your repayment schedule, repayment amounts and the total amount payable are detailed in the Pre-Contract Credit Information of your Agreement (applicable to Regulated Agreements only). You can also find this information within the Credit Agreement. • You will be asked to read the Pre-Contract Credit Information (Applicable to Regulated Agreements only) or Credit Agreement and to seek further explanations where required. You can take this away before signing. • Failure to make payments as they fall due will mean that you have broken the terms of your Agreement and could result in the creditor taking legal action against you. This may include repossession of the goods. You may incur additional costs and obtaining credit may become more difficult.

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Customer Name: _____

Customer Signature: _____

Date: _____

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