



An explanation about your proposed Pawn Agreement

The proposed agreement is a credit agreement which will provide you with a cash loan secured against your vehicle.

You warrant to us as a condition of the pawn agreement that the vehicle is your property and is not subject to any other claims or already being used as security for any other loan (including hire purchase or bill of sale loans). We will undertake an HPI check on the vehicle as part of our underwriting process and may ask you to provide proof of ownership. A physical inspection of the vehicle may also be required.

For the duration of the agreement, we will take physical possession of your vehicle and you will not be able to use it until such time as you have repaid the loan, the accrued interest, storage and transport charges in full. You will remain the registered keeper and legal owner of the vehicle and liable to road tax and insurance costs. If you sign a Statutory Off Road Notification (SORN) in respect of the vehicle whilst it is in our possession please advise us and we will ensure it is not driven to or from our storage facility but transported on a vehicle carrier.

The Pawnbroker will not insure the vehicle for the purposes of it being driven on a public road: if we need to drive the vehicle to and from the storage facility we will ensure that the driver's own insurance policy covers such journeys. However, it will be insured for its replacement value during the period it is stored in our designated storage facility. You may also wish to take steps to insure the vehicle yourself. Please note that under the terms of any existing insurance policy you hold in respect of the vehicle you may be required to notify your insurer of the terms of this contract, including the storage location of the vehicle for the term of the agreement.

The only mileage which will be incurred on your vehicle during the time it is in our possession will be that incurred in respect of its journey to and from our storage facility; if you so choose, you can personally deliver it to the premises and collect it once the agreement has been repaid. In you choose this method there will be no transport charges.

Under the Consumer Credit Act 1974, if you do not redeem your vehicle by the date stated on your contract by paying the outstanding balance under the agreement, you may lose the right to redeem it. We will give you notice in the event that we propose to sell the vehicle once the

redemption date has passed and if we sell the vehicle we are required to take reasonable care to ensure that we achieve the its true market value on sale.

You have the right to withdraw from the agreement, without having to give any reason, within 14 days of receiving a copy of it signed by both parties. You may give notice to us of withdrawal verbally or in writing and you are required to repay the amount you have borrowed plus interest and any accrued storage and transport charges for each day you have had the loan.

If you are introduced to us via a credit broker, we will pay a commission to them calculated on the basis of a payment of [x]% of the value of the loan you take out with us. Please contact us if you want more information regarding the amount or nature of commission payable in respect of your loan.