

EUROLEASE INITIAL DISCLOSURE DOCUMENT

Introduction	<p>Eurolease (London) Ltd is authorised and regulated by the Financial Conduct Authority, FRN 669042. Eurolease (London) Ltd is a credit broker and not a lender.</p> <p>We want to help you to find a suitable finance product that meets your needs.</p>
Our role	<p>We work with a restricted panel of asset finance lenders to find a suitable arrangement for your consideration. 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 explain any terms of the agreement to you. The extent of the Credit Broking Service means that we will at all times be acting as a third party to the transaction and not on yours or the lenders behalf. We will not be able to advise on the full range of finance arrangements that may be available to you and you should accordingly investigate other options before deciding to enter into the finance agreement.</p>
Fees & Commission	<p>We do not directly charge you a fee for helping you to find a suitable finance agreement. The chosen lender will pay us a commission for introducing you to them. Different Lenders may pay different commissions for such introductions depending on the commission model. Further details of the commission model, calculation and amount will be disclosed to you throughout your customer journey.</p> <p>The types of commission model we work with include but are not exclusive to the following:</p> <p>Fixed Commission Scheme – Typically used with motor finance transactions regulated by the Consumer Credit Act.</p> <p>The amount of commission received from the lender we have selected for you is fixed and does not affect the cost of credit. Included in the finance quote and final agreement would be standard fees levied by the lender, often an admin fee at the start of the agreement and an option to purchase fee at the end.</p> <p>Variable Commission Scheme – Typically used with asset finance transactions both regulated by the Consumer Credit Act and Unregulated.</p> <p>The amount of commission received will vary depending on the terms of the agreement which may have an impact on the total cost of credit. Included in the finance quote and final agreement would be standard fees levied by the lender, often an admin fee at the start of the agreement and an option to purchase fee at the end. Some lenders may also charge an annual administration fee.</p>
Do I need finance?	<p>The main options for financing vehicles and equipment are:</p> <ul style="list-style-type: none"> • Purchase outright for cash • Bank facility • Raise new capital • Rent for a short period (typically less than one year) • Take out an asset finance / instalment credit agreement. A lender will purchase the vehicle or equipment from the supplier you have selected, at the price you have negotiated. You will then have use of the vehicle or equipment <p>In deciding which option to select, relevant factors may include:</p> <ul style="list-style-type: none"> • Whether you have the cash to buy outright • How long you need the equipment for • Costs of the different options
What types of asset finance / instalment credit agreements are there?	<p>Most 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 to the equipment.</p> <ul style="list-style-type: none"> • Hire Purchase/Lease Purchase: At the end of the agreement there is an option to purchase the equipment. If the option is not exercised, the equipment needs to be returned to the lender. There may be a final 'balloon' payment owing. • Conditional Sale: At the end of the agreement you automatically take ownership of the equipment. • Personal Contract Purchase: This is the same as either Hire Purchase / Conditional Sale with a balloon payment but where there is a guaranteed buyback equal to the balloon. There will be mileage and condition restrictions associated to the asset usage.

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	<ul style="list-style-type: none"> 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. Title in the asset does not automatically pass to you. In deciding which option to select, relevant factors may include: <ul style="list-style-type: none"> How long you expect to use the vehicle or equipment for Your appetite for risk regarding the future value of the vehicle or equipment The income or corporation tax, VAT and accounting treatment of the asset/product
Suitability of asset finance	<p>Asset finance may not be suitable in certain circumstances. You should be aware:</p> <ul style="list-style-type: none"> You will have to continue to pay for the equipment for the agreed period even if you no longer need the equipment or it is not being 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.
Contact information	<p>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 our services in the future by letter, telephone, email or text message. Please contact us if you do not want your information used in this way.</p>
Complaints procedures	<p>If you have a complaint about our service, please e-mail us at office@eurolease-uk.com . 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.</p> <p>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 you can contact the Financial Ombudsman Service http://www.financial-ombudsman.org.uk/</p>
How to get in touch with us	<p>If you need to discuss any aspect of the agreement, please contact your Eurolease representative whose details are on the footer of your communications email.</p>
Fair Processing Notice	<p>The 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).</p> <p>The Privacy Notice details the lawful bases for processing data, who we are, how we use the information about you, marketing consent, what information is collected, why the personal data is required, Our data retention periods and individuals' rights to personal data. More detailed information can be obtained on request.</p> <p>You must be confident you understand how Your data will be processed. If you require further clarification, please contact us before entering into an Agreement.</p> <p>If You have not received the Privacy Notice, contact us before confirming this agreement.</p>
Insurance	<p>A condition of taking out a finance agreement is that you insure the vehicle or equipment.</p>