TERMS OF BUSINESS

These Terms of Business set out the basis on which Welland Business Finance ("we", "us" or "our") provides finance brokerage services to you ("you" or "the customer") following an enquiry, application, referral or introduction.

Welland Business Finance is committed to providing a high standard of customer service. Should you have any concerns or complaints regarding our service, please contact us and we will endeavour to resolve them promptly and fairly.

Nothing in these Terms of Business is intended to affect any statutory rights that may apply to you.

About Us

Welland Business Finance is a trading style of M W Vehicle Contracts Limited.

M W Vehicle Contracts Limited is authorised and regulated by the Financial Conduct Authority (FCA), Firm Reference Number 673971. Our permitted business includes credit broking.

Welland Business Finance acts as a credit broker and not a lender.

1. Our Services

Depending on your requirements and the products available to us, we may introduce you to or arrange finance with one or more lenders or finance providers from our panel.

We do not provide finance ourselves. All finance applications are subject to status, credit assessment, eligibility and the terms and conditions of the relevant lender or finance provider. We cannot guarantee that an application will be accepted or that a particular product or rate will be available.

We will assess the information you provide regarding your requirements and may provide information or recommendations based on the products available to us. You are not obliged to accept any recommendation made by us.

You are responsible for ensuring that any vehicle, equipment or other asset selected is suitable and fit for your intended purpose.

We do not provide tax, legal or accounting advice. The tax and accounting treatment of finance arrangements can vary according to the product and your individual circumstances. We recommend that you obtain independent advice from a suitably qualified accountant, tax adviser or other professional where appropriate.

2. Our Lender Panel

We work with a panel of lenders and finance providers.

We do not necessarily have access to every lender or finance product available in the market and therefore do not represent the whole market.

We may approach one or more lenders from our panel based on your requirements, circumstances and the type of finance or asset involved.

Different lenders have different eligibility requirements, credit criteria, pricing structures and product terms. The finance available to you will therefore depend upon the assessment and criteria of the relevant lender.

The lender or finance provider is responsible for making the final decision as to whether finance is offered and for determining the terms of any finance agreement.

3. Commission Disclosure

Welland Business Finance may receive a commission, introductory fee or other remuneration from a lender or finance provider where we introduce you to them or arrange finance on your behalf.

The amount and basis of commission may vary depending upon the lender, finance product, term, amount financed and individual transaction. Different lenders may pay us different rates of commission.

Where required, we will disclose the existence and nature of our commission and provide further information regarding the remuneration we receive in accordance with our legal and regulatory obligations.

Where applicable, details regarding the commission or remuneration payable to us will be provided to you before you enter into the relevant finance agreement.

4. Charges for Our Services

Where Welland Business Finance charges you a fee directly for arranging, introducing or processing finance, the amount and purpose of that fee will be clearly disclosed to you before you become liable to pay it.

Any applicable fees, including the circumstances in which a fee may or may not be refundable, will be confirmed to you as part of the relevant quotation, proposal or application process.

We will not charge you a fee without making the charge known to you in advance.

5. Quotations and Pricing

Any quotation, illustration or indication of finance provided by Welland Business Finance is for information purposes and is subject to approval by the relevant lender or finance provider.

A quotation does not constitute confirmation that finance has been approved.

Rates, repayments, rentals, deposits, fees and other terms may change following a lender's assessment of an application or as a result of changes to your circumstances, the proposed transaction, the asset being financed, lender criteria or lender pricing.

Where a quotation has a specified validity period, it will only remain valid for that period.

The final finance agreement and associated documentation issued by the lender or finance provider will set out the terms governing your finance arrangement.

You should review all documentation carefully before entering into an agreement.

6. Applications and Your Responsibilities

You are responsible for ensuring that all information and documentation provided to Welland Business Finance in connection with an enquiry or finance application is complete, true and accurate.

You must inform us promptly if any information you have provided materially changes before entering into the finance agreement.

We may rely upon the information you provide when approaching lenders and finance providers on your behalf.

Providing false, inaccurate, incomplete or misleading information may result in an application being declined, an offer of finance being withdrawn or other action being taken by the relevant lender or finance provider.

You are responsible for reviewing the terms of any finance agreement before signing it and ensuring that you understand the repayments or rentals, term, interest or finance charges, fees and other obligations associated with the agreement.

If there is anything you do not understand, you should raise this with us or the relevant lender before entering into the agreement.

7. Credit Searches and Fraud Prevention

When considering an application, lenders and finance providers may carry out credit searches, identity verification, fraud prevention checks and other enquiries.

Where applicable, these searches may relate to the business and/or individuals associated with the business, including directors, partners or guarantors.

The relevant lender or finance provider will provide further information regarding the searches it carries out and how information obtained through those searches is used.

Where false or inaccurate information is provided and fraud or other unlawful activity is suspected, information may be shared with fraud prevention agencies, lenders, law enforcement agencies or other organisations where permitted or required by law.

We reserve the right not to proceed with an application where we are unable to complete any checks required of us or where we have reasonable grounds not to proceed.

8. Vehicles and Other Assets Being Financed

Where finance relates to a vehicle, machinery, equipment or another asset, you are responsible for ensuring that the asset is appropriate and suitable for your intended use and business requirements.

Unless expressly confirmed otherwise, Welland Business Finance acts as a finance broker and is not the manufacturer or supplier of the vehicle or asset.

Information regarding a vehicle or asset may be provided to us by manufacturers, dealers, suppliers or other third parties. Whilst we take reasonable care when providing this information, you should independently verify any specification, feature or other information that is material to your decision before entering into a finance agreement.

Any issues concerning the manufacture, quality, specification, condition, delivery or performance of an asset should ordinarily be raised with the relevant manufacturer, dealer or supplier, subject to any rights you may have against the lender or other parties.

9. Orders and Availability

Where a finance arrangement relates to the acquisition of a specific vehicle or other asset, any quotation or finance approval does not in itself guarantee the availability of that asset.

Where an order is placed through us, it may be subject to availability, credit approval, lender acceptance and any requirements imposed by the relevant supplier.

If an asset becomes unavailable or the terms of the proposed transaction change, we will contact you to discuss the options available.

10. Cancellation and Withdrawal

Your right to cancel an application, order or finance agreement will depend upon the nature of the transaction, the type of agreement entered into, your status and any applicable statutory rights.

Where you have a statutory right to cancel or withdraw from a finance agreement, details of those rights and any applicable timescales will be set out within the documentation provided by the relevant lender or finance provider.

If you decide that you no longer wish to proceed with an application or transaction, you should notify Welland Business Finance as soon as possible.

Nothing in these Terms of Business is intended to restrict any statutory cancellation or withdrawal rights available to you.

11. Confidentiality and Data Protection

We take the privacy and security of personal information seriously and will process personal data in accordance with applicable data protection legislation and our Privacy Notice.

Information provided to us may be shared with lenders, finance providers, credit reference agencies, fraud prevention agencies, asset or vehicle suppliers and other relevant third parties where necessary to obtain quotations, assess applications, arrange or administer finance, verify identity, prevent fraud or comply with our legal and regulatory obligations.

Where you provide personal information relating to directors, shareholders, partners, guarantors or other individuals associated with a business, you should ensure that those individuals are aware that their information may be provided to us and processed in connection with the proposed finance application.

Further information regarding how we collect, use, share and retain personal information, together with information regarding applicable data protection rights, can be found in our Privacy Notice.

12. Liability

Welland Business Finance will exercise reasonable care and skill when providing its finance brokerage services.

As a credit broker rather than a lender, we are not responsible for a lender or finance provider's decision to approve or decline an application or for a provider withdrawing or amending an offer of finance.

We are not responsible for changes made by a lender or finance provider to its products, pricing, interest rates, rentals, lending criteria or other terms.

We will not be responsible for losses arising from inaccurate, incomplete or misleading information provided by you or on your behalf.

Unless expressly agreed otherwise, we are not responsible for the manufacture, quality, condition, specification, delivery or performance of any vehicle, equipment or other asset supplied by a third party.

Nothing within these Terms of Business excludes or limits any liability that cannot lawfully be excluded or limited or restricts any rights that cannot legally be restricted.

13. The Financial Conduct Authority

The Financial Conduct Authority is the independent regulator of financial services in the United Kingdom.

Welland Business Finance is a trading style of M W Vehicle Contracts Limited.

M W Vehicle Contracts Limited is authorised and regulated by the Financial Conduct Authority.

FCA Firm Reference Number: 673971.

Our permitted business includes credit broking.

Our regulatory status can be checked on the Financial Services Register.

14. Complaints Procedure

It is our aim to provide a high standard of service to every customer. If you are dissatisfied with any aspect of the service provided by Welland Business Finance, we would like to hear from you so that we have the opportunity to investigate and resolve your concerns.

You can make a complaint by telephone, email or in writing using the contact details below:

Telephone: 0116 259 9548

Email: customerrelations@mwvc.co.uk

Post:
Welland Business Finance
Unit 24, Park Farm Business Park
Billesdon
Leicester
LE7 9FN

To help us investigate and resolve your complaint as quickly as possible, please provide:

- your full name and contact details;
- full details of your complaint;
- details of the relevant application, transaction or finance agreement;
- details of what you would like us to do to resolve your complaint; and
- copies of any relevant documentation.

We will investigate your complaint promptly and fairly and will keep you informed of the progress of our investigation.

Where your complaint is subject to regulatory complaint-handling requirements, we will provide our final response within the applicable regulatory timescale.

If we are unable to resolve your complaint to your satisfaction and you are eligible to refer your complaint to the Financial Ombudsman Service or another applicable dispute resolution service, we will provide details of your rights and how to make a referral within our final response.

15. Communications

We may communicate with you by telephone, email, post or other electronic means using the contact details you provide to us.

You are responsible for ensuring that the contact information you provide is accurate and for notifying us of any changes.

You should retain copies of important correspondence, quotations, finance documentation and these Terms of Business for your records.

16. Changes to These Terms

We may amend these Terms of Business from time to time to reflect changes to our services, lender arrangements, business practices, regulatory requirements or applicable law.

The Terms of Business applicable to your transaction will be those provided or made available to you at the relevant time.

17. Governing Law

These Terms of Business are governed by the laws of England and Wales.

Any dispute or claim arising out of or in connection with these Terms of Business will be subject to the jurisdiction of the courts of England and Wales, subject to any statutory rights that may apply.

WELLAND BUSINESS FINANCE

Welland Business Finance is a trading style of M W Vehicle Contracts Limited.

M W Vehicle Contracts Limited is authorised and regulated by the Financial Conduct Authority.

FCA Firm Reference Number: 673971

Address:
Unit 24, Park Farm Business Park
Billesdon
Leicestershire
LE7 9FN

Telephone: 0116 259 9548
Email: gail@mwvc.co.uk
Website: www.wellandfinance.co.uk