

## CUSTOMER INFORMATION

# Leisure Finance



Established in 1997, Arkle Finance helps businesses and individuals obtain equipment and vehicles through a wide range of asset finance products.

Arkle Finance Limited is authorised and regulated by the Financial Conduct Authority. Financial Services Register Number 630582. We are authorised to provide consumer credit agreements.



### Product offered

Hire purchase

### How it works

For the duration of the agreement, Arkle Finance is the legal owner of the vehicle. At the end of the agreement, once all terms have been met, you will own the asset.

A balloon option may be available. This is a higher final payment. It reduces the cost of the regular payments but increases the total interest charged.

### Key benefits

- ✓ You can purchase an asset without having to release most of the cash up front.
- ✓ The finance cannot be withdrawn provided the terms of the agreement are met.
- ✓ The amount due is certain, as interest is charged at a fixed rate, although if interest rates fall it is possible this rate will be higher than a variable rate.
- ✓ The cost of the finance is often lower than an equivalent unsecured loan, although customers should confirm this.

## Key things to be aware of

You are responsible for the selection of the asset, the price you agree with the seller, and for maintaining and insuring the asset.

If you do not keep to the terms of the finance agreement, we may have rights to take steps to recover any money owed, which may include repossession of the asset.

The asset cannot be modified without our permission. Other restrictions are set out in the contract.

If anything goes wrong with the asset, you will still have to keep to the terms of the finance agreement.

It is important that the monthly payments are affordable, so please select an asset for which the payments are comfortably within your budget.

**This type of finance is not suitable for short-term borrowing, cash flow lending or rolling debt finance.**

## Supporting you

Together with our brokers, we want to provide the best service we can. Please help us to do this by telling your broker about any specific requirements you have, for example any accessibility needs, and we will do our best to help.

We will always aim to help and offer the best support we can during the application process and throughout your agreement with us. Our teams are trained to support customers who require further support, so if you require any assistance in managing your agreement with us, please let us know by telephone or email.

There are a number of free independent support services that you can speak to should you require independent advice and support. Some examples include StepChange (debt advice), Mind (mental health support) and GamCare (gambling support).



## General information and next steps

If your broker considers that Arkle Finance is likely to offer a competitive solution to meet your needs, they will pass details of your requirements to us. We will review these and may ask for some further information. Your broker will keep you informed of progress.

If we are able to offer a hire purchase or hire agreement, we will do so through your broker.

If you decide to accept an offer that we make, your broker will provide the paperwork for you to sign. Please take the opportunity to discuss any queries with your broker, ensuring you fully understand the agreement and are happy with the terms and conditions before you sign.

If you decide to take out a finance agreement with Arkle, we will pay the broker a commission to cover the cost of their services. The value of the commission is set by Arkle and will be a percentage of the value of the finance arranged. Your broker can provide more details on request.

[www.arklefinance.co.uk](http://www.arklefinance.co.uk) | 01933 304789