TERMS OF BUSINESS

V4B Business Finance Ltd act as a credit broker and not a lender. This document sets out the Terms under which we conduct our business. As part of our business, we carry out activities including:

- Providing businesses with credit and hire agreements;
- introducing businesses seeking to obtain credit to alternative finance;
- recommending or making available credit or hire agreements businesses;
- assisting businesses by undertaking preparatory work in relation to such agreements; and
- referring customers to financers

This document ("the Terms of Business") outlines the way in which V4B Business Finance Ltd shall carry out these activities, with particular reference to:

1. Introducing V4B Business Finance Ltd and its trading styles;
2. Our transaction and decline process;
3. Data processing and credit searches (set out in the Data Protection Statement at Section 6);

Definitions

We/Us/Our/V4B BF – V4B Business Finance Ltd
You/Your – Person Signing
Applicant – Customer (Person or Business)
FCA – Financial Conduct Authority
Lender – Finance Company
Funding Panel – Preferred Finance Lender or Finance Company V4B BF have the ability to refer or introduce credit applications to.

By signing this form, you agree that you:

1. Acknowledge and agree to the Terms of Business;
2. Acknowledge that V4B BF shall act as a credit broker in making any referral or introduction of you to any member of the funding panel;
3. Acknowledge that, where V4B BF is acting as credit broker, we will receive commission from the chosen funder for effecting this referral to them;
4. Acknowledge that in making any such referrals or introductions or in providing such credit, no advice or recommendation has been provided by V4B BF;
5. Accept that these terms of business shall apply to all funding or activities and transactions arranged by V4B BF following the date of your signature; and
6. Are a UK resident, hold a UK bank account and agree to comply with any identification procedures required to be undertaken by us under relevant Anti-Money Laundering legislation.

We confirm that your signature of the Terms of Business does not commit you to paying any fees or charges in connection with our funding or brokerage activities and does not oblige you to enter into any finance agreement that we may provide or source for you.

V4B BF take the protection of your data very seriously. For more information on how we process your data, please refer to section 6 of the Terms of Business

Business Name:	**Business Address:**
Full Name:	**Position:**
Signed:	**Date:**

To enable us to provide you with a swift application and approval process, we would ask that you provide us with an e-mail address which you hereby authorise us to send private and confidential information to you (including, but not limited to credit decisions, financial documents and (if applicable) arrears and default notices).

If this email addresses changes you must notify us of this so that we can update our records.

E-mail Address:

Authorised User If you wish to authorise another party ("an Authorised User") to act on your behalf in relation to all dealings with V4B BF (this will include but is not limited to full disclosure of previous transactional history, disclosure of credit decisions, ability to apply for credit in the business name), please complete the required details below.

Do you wish to authorise another party as an Authorised User? Yes No

Name: **Date of Birth:**

Email: **Position:**

To clarify, V4B BF will be able to take instructions from and communicate credit decisions to the Authorised User. However, an Authorised User will **not** be permitted to sign financial contracts, unless the Authorised User is also an authorised signatory of your business.

Who are V4B Business Finance Ltd?

V4B Business Finance Ltd provide a range of commercial finance facility to unlock your business potential. By having direct access to underwriters and internal knowledge of what they require we can provide a hassle- free experience.
Our registered office is: **Ellkat House, Coed Aben Road, Wrexham Industrial Estate, Wrexham. LL13 9UH**
We are authorised and regulated by the Financial Conduct Authority – Firm reference 802921
We are registered with the Information Commissioners Office – Firm reference ZA318582

V4B Business Finance Ltd is a member of a group which includes V4B Ltd, Fleet Sauce Ltd, V4B Business Finance Ltd, R.A.D.S t/a The Car Shop, ACV Hire & Autolease Spain. Information is shared amongst the companies in line with our Data Policy. V4B Business Finance Ltd has Introducers/Appointed Representatives who act on our behalf. Information is shared between the Introducers /Appointed Representatives/Agents/Sub Franchises and V4B Business Finance Ltd in line with our Data & Privacy Policy.

1. AN INTRODUCTION TO V4B Business Finance Ltd

V4B Business Finance Ltd and its trading styles are credit brokers and not lenders and are not linked to any of our lending panel members.

2. V4B Professions and V4B Commercial Finance are trading styles of V4B Business Finance Ltd

These companies predominantly operate as a credit broker and fall under V4B Business Finance Ltd. Business generated by its team of consultants is introduced to funders/lessors for consideration.

3. TRANSACTION PROCESS AND DECLINES

As a credit intermediary, V4B Business Finance Ltd has due regard for the FCA's Principles of Business, its regulations and guidance and strives to satisfy these through its operational practices. V4B Business Finance Ltd and it's trading styles is focused on ensuring customers are provided with clear and transparent communication throughout the transaction process. Where possible, V4B BF try to avoid multiple contact and correspondence with the customers which may cause unnecessary confusion.

Quotations

V4B BF will make an internal assessment as to the likely cost of credit or hire. Although any quotation provided is an accurate reflection of this assessment at the time of publication, it is subject to full underwriting and fluctuations in interest rates, term, fee, facility type and other factors which may be unforeseen at this initial stage.

Acting as a Credit Broker

V4B Business Finance Ltd aim is to provide competitive finance option(s) for their clients coupled with high customer service and a relevant product range. V4B Business Finance Ltd will assess the supporting financial information provided by the client and put forward the most suitable funding option available, taking into account the specific circumstances of the transaction, including but not limited to:

- rate;
- speed of decision;
- product range available;
- credit considerations;
- amount of required advance;
- asset or loan type; and
- security provided;

When acting as a credit intermediary, V4B BF shall, at all times, act entirely independently in sourcing credit from our panel of funders. V4B BF and its trading styles is committed to ensuring that all these applications for credit are placed with the most appropriate funder for a transaction, taking into account the factors listed above. Where V4B BF acts as credit broker, we may receive remuneration from the chosen funder for effecting this introduction. If the deal has been introduced to V4B BF by way of a referral from a third party, V4B BF may choose to pay some of its commission to this referring party.

Your Proposal / Application

It is important that you provide accurate information on your application and disclose all relevant information that would reasonably be considered to have a bearing on any credit decision, including but not limited to:

a. any corporate action, legal proceedings or other procedure or step by any person in relation to the insolvency of the Customer, or the occurrence of any insolvency event (howsoever described) in respect of the Customer or any of its assets (including without limitation any arrangement with its creditors or any steps to appoint an administrator);

b. the Customer to be in breach of any applicable law or regulation binding upon the Customer or its directors, or to be in breach of any authorisation, consent, permission, approval, resolution, licence, exemption, filing or registration binding upon the Customer or its directors with any governmental, regulatory or other authority (financial or otherwise), or any governmental, regulatory or other authority (financial or otherwise) to intervene in the business or affairs of the Customer or impose any fine on, or take disciplinary action against, the Customer for any reason, or cause the Customer at any time to lose any licence(s) required to be held by it to conduct its business; or

c. any bank or financial institution accelerating, cancelling, suspending or terminating any agreement relating to any indebtedness of the Customer with that bank or financial institution as a result of an event of default (howsoever described) or otherwise.

When sourcing available credit, V4B BF does not make multiple proposals to multiple funders without your express consent wherever possible; only one funder will be approached at any one time and only when this funder has declined the prospective transaction will V4B BF approach an alternative funder, who they consider to be the most appropriate.

The reason that V4B BF operate in this way is to ensure that the number of credit searches carried out against prospective customers is minimised. However, if it is necessary to split a large transaction into smaller amounts to obtain funding, V4B BF will only propose the smaller transaction amounts to one set of funders at any one time.

Credit Decisions

Acceptance If a finance application is accepted, V4B BF will notify you of the acceptance and any accompanying terms and conditions. Acceptances are valid for a limited period. A further application will need to be submitted for consideration if this period lapses. V4B BF and its funding panel reserve the right to withdraw an acceptance at any time if they become aware of any information that adversely affects your financial status.

Declines & Delays V4B BF will endeavour to keep you updated with regards to the progress of your application for finance. Of course, you are entitled to request an update at any time during a process. Where we receive notice of a decline from a funder, we shall contact you in accordance with the procedures set out below.

1. Four declines received

In the event that we receive four declines from financers for the same credit application, your representative will contact you to:

a. discuss your options;
b. obtain your consent to continue to approach further funders; and
c. To complete further searches.

In doing so, V4B BF ensures that the number of searches made against our customers, following a credit decline, is limited.

2. Underwriting Process exceeds 5 days

In the event that the underwriting process has not been completed within 5 days, V4B BF will contact you to provide you with an update and will disclose details of any declines received up to that point. Where a transaction has been declined, we will contact you in writing (by e-mail if you have authorised us to do so) setting out the details of the decline. This is referred to as our "Decline Notice" and will be sent at the earlier of:

1.acceptance of the transaction by a funder (the end of the underwriting process);

2.completion of the underwriting process with no funder acceptances; or

3. 5 days from the start of the underwriting process, regardless of whether the underwriting process has been completed

4. PRODUCT Suitability is important that the finance product that we provide for you is suitable for your requirements. Whilst we will endeavour to understand your needs and assist you in looking for an appropriate product, we would encourage you to use the information below to ensure that the facility that V4B BF provides or arranges for you is suitable. If you require further information you should seek advice from your accountants or other professional advisors (V4B Business Finance Ltd or its trading styles do not provide advice on these matters).

LEASING

There are two main types of lease, an Operating Lease and a Finance Lease. Both leases involve the hire of equipment. These leases can be known by other names such as Lease Rental, a Rental Agreement or a Minimum or Fixed Term Hire Agreement.

The Process

•The lessee (customer or borrower)will select an asset (equipment, vehicle, software);

•The lessor (the finance company) will purchase that asset;

•The lessor retains ownership of the asset, but the lessee gets exclusive use of the asset (providing it observes the terms of the lease) giving the customer the benefits and risks of (economic) ownership;

•The lessee will make rental payments, during the initial, or primary period of lease;

•The lessee is committed to paying these rentals over the term of the lease and technically, a finance lease is defined as non- cancellable although it may be possible to terminate early by paying the future rentals less a discount

At the end of the agreement

What happens at the end of the primary lease period will vary and depends on the actual agreement, but the following options are possible:

•Continue to rent the equipment;

•Return the equipment to the lessor; or

•terminate the lease

It is important to note that you will not own the asset at the end of the lease. The Funder (lessor) will write to you nearer to inform you of the impending end of your primary period and advise you as to the appropriate next steps. It is important that you take action following receipt of the letter as otherwise a secondary period of rentals will automatically begin.

The Benefits

- Funding secured against the equipment;
- Available on nearly all equipment purchases;
- Spreads the cost of the purchase;
- VAT is paid on each rental, so you do not need to pay it upfront;
- Potential tax advantages

HIRE PURCHASE

Hire Purchase is also known as a Lease Purchase or HP. Hire Purchase is a loan or contract that is linked to a specific equipment purchase and is a way of obtaining the use of an asset before payment is completed. The payments of the HP are in regular (typically monthly) instalments which includes a capital repayment plus interest followed by an option to purchase fee at the end of the term of the agreement. Ultimately by making these payments the customer will obtain ownership of the asset. The payment of the VAT is required upfront, at the beginning of the agreement.

The Process

- The customer selects an asset (equipment, vehicle, software);
- The finance company purchases the asset whilst agreeing to sell the asset on credit to the customer byway of the hire purchase agreement;
- The customer must make the agreed regular payments for the term of the agreement that cover the original cost of the asset;
- The customer is able to buy the asset at any time by giving notice to the owner (the finance company) and paying the balance of the HP price less a rebate;

The Benefits

- Funding secured against the equipment;
- Spreads the cost of the purchase of the equipment;
- Potential tax advantages

At the end of the agreement

Ownership will pass to you once an option to purchase fee is paid. The fee varies dependent on the funder but typically ranges from £100 -£250. The fee is disclosed on HP agreement which you should check before signing and is available on request once the finance has been accepted.

UNSECURED LOAN

An unsecured loan is money lent from one party to another without any asset to secure its repayment.

The Process

- The customer requests funding for a specific purpose;
- The finance company advances funds to the customer;
- The customer must make the agreed regular payments for the term of the agreement that cover the cost of the funds advanced plus
- Interest;• The customer is able to terminate the agreement at any time by giving notice to the finance company and paying the balance of the agreement less a rebate;

The Benefits

- Funding can be used to fund a wide variety of purposes;
- Spreads the cost of expenses

Please note: It may be that the actual products available to you are restricted due to the finance purpose, business structure or credit appetite of certain funders. All finance products will typically include a Documentation Fee which is determined by the funder and usually collected with the first payment.

4. COMPLAINTS PROCESS

Within V4B BF, customer satisfaction and quality service is paramount. However, we recognise that sometimes things can go wrong and when they do we will ensure that our best attention is paid to any complaints. If you do have cause for complaint, we want to help to resolve it and if you tell us about it, we will do our best to put it right. This section sets out the complaints procedure we have set up to make sure that you receive a quick and fair reply from us. Please follow our complaints procedure to help us resolve your complaint as quickly as possible. We see the complaints procedure as a two-way process in which we can also learn from the experience and further improve our service and systems.

We promise to:

•Fully investigate your complaint
•Keep you informed of progress
•Do everything we can to help you

How to contact us:

Phone : 0800 096 6488
Email : enquiries@businessfinance-v4b.com
Post : Ellkat House, Coed Aben Road, Wrexham Industrial Estate, Wrexham.LL13 9UH

When you write to us

Please provide us with:

•your name and address, or the name and address of the complainant if you are complaining on someone else's behalf and your relationship to them;•your agreement number;•your daytime phone number (where we can contact you if we need to) and any times you would prefer us to contact you;•a clear description of your concerns or complaint; and details of what you would like us to do to put things right

Complaints Handling Procedure

We will try to resolve your complaint immediately; however, sometimes, this may not be possible.
During the investigations the Admin Team will review all correspondence (Emails, Calls, Social Media Messages etc) and they will discuss the complaint with all parties involved (Consultant, Funder etc)
After the investigation you will receive a conclusion summary. If you agree to the conclusion summary, you will receive a final response.
If you don't accept our conclusion summary, then it will be escalated and reviewed by the management team who may alter the original conclusion or agree to it.
A final response will outline findings, our resolution, and details on how to escalate further
The FCA maximum time limit for a Final Response is 8 weeks from the date of complaint

Independent Review of your Complaint

Should you be dissatisfied with our final response, you may, if you wish, refer the matter to the Financial Ombudsman Service. Any referral must be made within six months of the date of our final response. The Financial Ombudsman Service provides a free, independent and impartial service for customers to resolve disputes with financial firms. The Financial Ombudsman Services say that they will only deal with your complaint if you have given us the opportunity to put matters right, so please contact us first and we will do all we can to help you.

The contact details for the Financial Ombudsman Service are set out below:

The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Telephone: 0300 123 9123 or 0800 0234567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

6. DATA PROTECTION STATEMENT

What does this Data Protection Statement cover?

(a) The terms set out in this Data Protection Statement apply to any information you give V4B BF from time to time and to any information you have already provided.

(b) We may revise or supplement our Data Protection Statement from time to time for any of the following reasons:

- to provide for the introduction of new or improved systems, methods of operation, services or facilities; to reflect an actual or expected change in market conditions or general banking practice;
- to comply with or anticipate any changes in any legal or regulatory requirement;
- to ensure that our business is run prudently;
- to make our Data Protection Statement clearer or more favourable to you; or to rectify any mistake that might be discovered from time to time.

If you do not wish to accept the new Data Protection Statement you should contact us immediately. Otherwise your continued use of V4B BF services shall indicate your acceptance of the updated Data Protection Statement.

(c) You must not send us personal information about someone else without first getting the individual's consent for it to be used and disclosed in the ways set out in our Data Protection Statement. If you give us information(including personal information) on behalf of someone else, you confirm that the other person has given you permission to act on their behalf and has agreed that you can:

•provide their personal information to us;

•give consent on their behalf to the processing of their personal data;

•receive on their behalf any data protection notices; and

•give consent to the transfer of the individual's personal data abroad.

Where you do give us information about someone else, or someone else discloses a connection with you, that information may be taken into account with your other personal information when assessing your application to receive our products or services.

(d)We treat your privacy very seriously and we understand that you will wish to know how we will use the information we collect from or about you. We use your personal information in accordance with our Data Protection Statement and will fully comply with all applicable UK data protection legislation (including the EU General Data Protection Regulation as amended or replaced). It is important that you take all necessary and appropriate steps to protect your data yourself (for example, by ensuring that all passwords and access codes are kept secure).

What information do V4B BF collect?

We may collect and process the following information about you:

(a)Information you provide (either directly or through an agent such as a solicitor, independent financial advisor or introducer) by completing an application for our products and services, whether in writing, on our website, over the telephone or by some other means. This information may include your name, address, contact details, date of birth, bank details, details about your employment and financial information and may extend to copies of identification documents (such as passport, driving licence and/or utility bills).

(b)Other personal data supplied by you when you contact us by other means (such as by email or telephone),and records of any correspondence from you or anyone acting on your behalf.

(c)Personal details provided via our website (for example, via the 'Check Eligibility' form). We process data that you provide to us when you complete our online form (such information may include, but may not be limited to, your name, telephone number, postal address and email address).

(d)Details of transactions you carry out with us.

(e)Your credit history, where you have applied for credit or where we have agreed to provide credit to you.

(f)Website technical information. When you visit the website, we record information about your usage of the website, including IP address, location, cookie data and details about the page you visited. Please see our Cookies Policy (below) for further information on the cookie data we process.

We may also collect personal data on you from other third parties from time to time. Please contact us at enquiries@businessfinance-v4b.com if you wish to be provided with a list of the third parties with whom V4B BF regularly engage.

What will you do with my data?

We will act proportionately and responsibly when we process, transfer or disclose your information and we will act strictly in accordance with the applicable UK data protection laws. We use your personal data for the following purposes:

We may process, transfer and disclose your information for the purposes of:

- providing you with services, managing your accounts and complying with your instructions;
- verifying your identity;
- making credit decisions, where you have applied for credit or where we have agreed to provide credit to you;
- detecting and preventing fraud;
- complying with laws and regulations (including the rules of any regulatory authority) and public duties;
- monitoring and/or recording your telephone calls and electronic transactions in order to accurately carryout your instructions; assisting in improving our services and in the interests of security and crime prevention;
- market research and providing you with information via mail, telephone or other means about V4B BF and Group Companies products or services from time to time (please see the heading 'Marketing' below for further information); and
- analysis in order to assess and improve our business.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

If you are making a joint application or tell us that you have a spouse or financial associate, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application. CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

The identities of the CRAs, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail at

- **Call credit** www.callcredit.co.uk/crain;
- **Equifax** www.equifax.co.uk/crain;
- **Experian** www.experian.co.uk/crain.

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money-laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found by requesting this from your V4B BF representative.

Where the processing of your personal data by us is based on your consent, you may withdraw your consent at any time, by emailing us at enquiries@businessfinance-v4b.com. If you withdraw your consent, this will not affect the lawfulness of any processing which has taken place before you have withdrawn your consent.

Marketing

We may from time to time contact you about similar products and services available from the V4B Group which we believe may be of interest to you. We may do this by e-mail, text or other electronic means, post or by phone unless you have told us that you do not wish to receive this material. If at any time you wish to stop receiving marketing information from us, you can request this in a number of ways, by simply contacting us by any of the means listed in the contact us section of our website, by emailing enquiries@businessfinance-v4b.com or by writing to the address provided at the bottom of this Data Protection Statement

Who we share your data with and why

We may disclose your personal information to the following recipients:

(a)Where you have been introduced to us by an introducer such as an independent financial advisor, we will inform the introducer about the outcome of your application and whether we have agreed to provide you with the product or service for which you have applied. We may also disclose information about you and your relationship with us (including details of any related investment) throughout the term of that relationship. If you do not wish us to disclose this information, please inform us in writing.

(b)We engage other companies and individuals to perform functions on our behalf, including our data hosting and payment processing suppliers. We do not share your personal information with our agents or suppliers except as is necessary in order to enable them to provide us with a service.

(c)Your personal information may be passed to and used by companies within V4B Group and its agents and sub-contractors who administer or process the information on its behalf. Please contact the Company Secretary at Ellkat House, Coed Aben Road, Wrexham Industrial Estate, Wrexham, LL13 9UH for an up-to-date list of the current members of the V4B Group.

(d)We may also disclose your personal information to third parties in the following circumstances:•In the event that we sell or buy any business or assets, in which case we may disclose your personal data to the prospective seller or buyer. If we are under a duty to disclose or share your personal data in order to comply with any legal obligation.

If your personal information changes, you should tell us without delay so that we can update our records.

7. CHANGES TO THESE TERMS OF BUSINESS

We may update these Terms of Business from time to time and any changes will be notified to you via the email address provided by you if so authorised. The changes will apply immediately upon providing you with notice. If you do not wish to accept the new Terms and Conditions you should contact us immediately. Otherwise your continued instruction to V4B BF to source finance shall indicate your acceptance of the updated Terms of Business.