

# LEASECARS4LESS.COM

A Trading Style of Balgores Leasing Ltd

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LeaseCars4Less are a trading style of Balgores Leasing Ltd

Balgores Leasing Ltd is authorised and regulated by the Financial Conduct Authority (firm reference number 653426)

Our company registration number is 2463401. We are registered under the Data Protection Act reference Z7597899. We are accredited by the British Vehicle Rental and Leasing Association (BVRLA).

## **Terms of Business (Initial Disclosure)**

We recommend that you carefully read these Terms that apply to our appointment by you and the services we will provide.

### **Provision of Service**

By asking us to quote for, arrange or handle the sourcing of a vehicle, the provision of leasing or finance, or for the provision of any other associated services, you are providing your informed agreement to these Terms of Business. We draw your particular attention to the section headed 'Data Protection Act' and how we may use your personal data.

We are a credit broker and not a lender. We select personal and business leasing products from a range of leasing and finance providers having carried out a "fair analysis" of the market in order to identify a suitable product. This means that we have compared products from a sufficiently large range of leasing providers in terms of price, quality of service and suitability in relation to your circumstances.

We source finance and leasing products both directly with lessors, but also in some cases we may use a third party intermediary or manufacturer finance house in order to source the most suitable product for you. You can ask us at any time for details of the leasing providers or intermediaries we use.

Where you have asked us to process a vehicle order, related finance or other services we accept no responsibility for any loss incurred by you arising out of the contract between you and the underwriting finance provider and purported arrangements relating to the supply of any vehicle, save to the extent that such loss is caused by our negligent act or omission.

Our administration fee is shown on your order form and on the Information Notice sent with your order.

### **Our Quotations**

Our quotations are normally valid for a period of 14 days, however we reserve the right to vary any quotation subject to the following:

- a) Manufacture Price Changes beyond our Control
- b) Vehicle Availability
- c) Government Changes to Legislation including changes to Road Fund Licence
- d) Credit Underwriting Approval
- e) Finance Interest Rates
- f) Offers withdrawn due to limited availability or changes which are beyond our control
- g) Brexit

Errors and omissions made within any quotation document are specifically excluded, and we reserve the right to withdraw any quotation as a result.

### **Credit Approval**

Our quotations are subject to formal credit approval from our leasing providers, and the right to decline any application without providing a reason is reserved. Additionally, our lenders may impose varied terms on approval, including the provision of enhanced initial payments, or a request for a guarantee or indemnity.

Where an application for credit is declined, or where varied terms are requested by our provider, we will work to manage your expectations, and you shall be under no obligation to proceed with an order until such time as a New Vehicle Order form has been signed by you.

Where delivery of a vehicle exceeds a period of 90 days from the original date we obtained credit approval from our third party underwriting provider, it may be necessary for us to request re-approval. We do not accept any liability for losses incurred by you in the event that our underwriting provider decides to subsequently decline your application. In such circumstances, we will attempt to gain approval through an alternative provider, however, this may be at a different rate to the original signed order.

### **Delivery of Your Vehicle**

Our quotations include free delivery to any address within the UK mainland. However, we reserve the right to pass on to you any fees or costs we incur as a result of you amending delivery details or aborting a delivery once it has been booked with our supplier.

Estimated delivery dates are our best estimate and based on information provided to us, and you acknowledge that this could be subject to change. For the avoidance of doubt, we are unable to accept responsibility for manufacturer delays which are beyond our control, and in the event of cancellation of our service due to such a delay, a cancellation fee will be payable in accordance with our terms below marked Cancellation of Service.

## **Connected / In Car Apps & Services**

Please note that not all of our finance partners allow connected services to be enabled on their leased vehicles

## **Exclusions and Limitations**

The CO2 and P11D values are given as a guide only and are subject to change by the manufacturer. After you have signed and returned the customer new vehicle order form to us, the options and price can only be changed by signing an amended order form. Any changes are subject to approval by the supplying manufacturer and underwriting approval.

We do not accept responsibility for changes to the financial information section on the customer new vehicle order form in the event of manufacturer's price changes or changes to government legislation or any other circumstances which are beyond our control.

We do not guarantee title, quality or performance of any vehicle. Whilst we bear no responsibility if you are not satisfied with the vehicle ordered, we will endeavour to liaise on your behalf with the finance provider and the supplier of the vehicle.

## **Expensive Car Supplement**

The Expensive Car Supplement (ECS) is an additional fee levied on top of the standard Vehicle Excise Duty (VED) in the United Kingdom. It applies to cars with a P11D value exceeding £40,000 at the time of registration. For vehicles that are over £40,000 at the time of quoting may have the ECS included in the monthly rentals of the contract. For vehicles that are quoted where the P11d value is under £40,000 but at the time of registration exceeds the £40,000 the monthly rentals may not include the ECS. If the ECS is not included in the lease rental, the finance company providing the contract will invoice the lessee separately for the annual amount for the duration of the contract. It is the lessee's responsibility to ascertain whether the ECS is included in the rentals of their contract or whether they are to be paid starting in the second year from the date of registration for a maximum of an additional 5 years.

## **Commission Disclosure**

We normally receive commission and/or a bonus when supplying vehicles. This is a pre-set or variable amount depending on the funder. You are entitled, at any time prior to delivery of a vehicle, to request information regarding any commission which we may receive as a result of placing your business with us. The amount that we receive in commission is variable and will result in an increase in the amount you pay for your finance agreement.

## **Supplier Solvency**

Whilst we will endeavour to place business with leasing companies and suppliers who are able to demonstrate an adequate level of financial solvency, we cannot guarantee the solvency of any provider. We will not in any circumstances act as the principal leasing company or provider nor guarantee or warrant the solvency of any leasing company or supplier.

## **Handling Client Money**

We only accept monies which are due to our own business, and under no circumstances will we hold client monies which are due to be paid to any third party leasing company or provider.

## **General Data Protection Regulation (GDPR)**

We will process any personal information we obtain in the course of providing our services to you in accordance with the GDPR. Our legal basis for processing your data is for the performance of a contract. In administering your business it will be necessary for us to pass such information to Credit Reference Agencies, leasing and finance companies, motor dealerships and other product or service providers which may also provide us with business and compliance support. Please note finance companies may use automatic decision making processes. Please advise if you do not wish to be subject to this process.

If you have asked us to submit an application for the provision of a leasing facility, both we and the lender may carry out a search with a credit reference agency who will record the search. On occasions we may have to try more than one lender from our panel to obtain a credit approval which may result in several searches being registered. Additional information may be required and lenders may on occasions contact employers as part of their checks. Alternative terms may be offered.

Non-payment of credit agreements and default will severely affect your credit rating and may result with the agreement vehicle being repossessed by the lender or action being taken via the County Courts. The way you conduct your agreement is registered with all the Credit Reference Agencies and therefore any default could severely affect your chances of being accepted for credit in the future.

We will never sell your data to a third party. We may also disclose details to relevant parties, as necessary to comply with regulatory or legal requirements. We may contact you or pass your details to other companies associated with us in order to promote products or services which may be of interest to you.

## **Financial Crime**

Balgores Leasing Ltd are committed to the prevention of money laundering and financial crime. Please be aware that we are required by law to take reasonable steps to prevent financial crime, and as such we may request information from you so as to identify that an application and transaction is genuine and legal. We are obliged to report to the relevant authorities any evidence or suspicion of financial crime at the first opportunity and we are prohibited from disclosing any such report.

## **Penalty Charge Notices and Parking Charge Notices**

If we receive a notification from the Police, local authority or private parking company that a penalty, parking charge notice or any other offence has been committed whilst the vehicle was on hire/lease to you we will where possible, provide your details to the authority/company issuing the penalty, notice or offence.

## **Cancellation of Service (Consumer Agreements)**

We are instructed by you to commence our service once we receive a signed order confirmation from you. By signing your order confirmation you accept and acknowledge that your right to cancel as stipulated under the Distance Selling regulations is restricted and is not applicable once we commence performance of our service provision. This does not affect your rights to the cooling off period after signing the finance agreement.

Once we have received your signed order confirmation and have begun to perform our services, you acknowledge that if you wish to cancel for any reason, you will incur a cancellation fee which is reflective of the time and resources committed at the point of order. The cancellation fee will be no less than the deposit/initial rental quoted on the order form and no more than 10% of the vehicle cost. In addition there may be a fee payable to the supplying dealership for the vehicle on order for which you will also be liable in the event of cancellation.

In the event that you decide to cancel provision of our services, due to the delay of a vehicle beyond our original estimated delivery date, then you shall remain liable for a cancellation fee as described above, except where any delay is beyond 30 days from our estimated date.

Payment of a cancellation fee and any other amounts due to us can be made by Bank Transfer or by Credit or Debit Card.

Any cancellation of this service agreement will operate to cancel your order for the vehicle and the finance agreement.

### **Cancellation of Service (Default)**

We shall be entitled to cancel our provision of service in the event that you materially breach our Terms of Business, and specifically

- a) If you fail to make payment upon demand for any sums which are due and payable as per the terms of any order or other agreement you have signed; or
- b) In the event that you have asked us to place an order for a new vehicle, and subject to the vehicle being in stock, you have failed to accept delivery within 30 days after our estimated delivery date; or
- c) If you have asked us to place an order for a new vehicle, and subject to the vehicle being available in stock, we have not received the required lease, finance or other agreements as required for us to be able to fulfil your order, within 30 days after our estimated delivery date;

In the event that our provision of service is cancelled due to a Breach of our Terms of Business by you, you acknowledge that a cancellation fee which is reflective of the time and resources committed at the point of order will be due and payable within 14 days of cancellation. The cancellation fee will be no less than the deposit/initial rental quoted on the order form and no more than 10% of the vehicle cost.

### **Force Majeure**

Our performance under this agreement will be excused if we are unable to perform due to any cause beyond our reasonable control (including but not limited to any labour dispute, act of God, war, act of terrorism, riot, civil unrest, fire, flood, storm, or any compute or internet related failure).

### **Statutory Rights**

Your statutory rights, including any right you have as a consumer, are not affected by anything in this agreement. Terms shall be governed by the laws of England and Wales and the parties agree herewith that any dispute arising out of it shall be subject to the exclusive jurisdiction of the relevant court.

### **Consumer Duty**

Delivering an exceptional Customer Experience, based on transparency and fair value is at the core of everything we do. Our aim is always to ensure we treat our customers fairly and in line with the Consumer Duty. Our policies and procedures are under continual review to ensure regulatory compliance and that we treat customers fairly.

### **Complaints Procedure**

Our aim is to provide the best possible service at all times. However we recognise that things go wrong occasionally, and if this occurs we are committed to resolving things promptly and fairly.

We have a formal written complaints procedure and we will be happy to provide you with a copy of this at any time. If you need to talk to us about any issues you may have, please contact us on 01708 384451. In the unlikely event that we are unable to resolve any complaint to your complete satisfaction you should contact The Financial Ombudsman Service, Exchange Tower, London, E14 9SR, Telephone 0800 023 4567 (free for most people from a fixed line), 0300 123 9123 (cheaper for those using a mobile), or 020 7694 0500 (if calling from abroad). Email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) Website [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

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Balgores Leasing Ltd is an appointed representative of ITC Compliance Ltd which is authorised and regulated by the Financial Conduct Authority (their registration number is 313486) and which is permitted to advise on and arrange general insurance products.