

Customer Information

Customer Name: _____

Agreement Number: _____

Novuna Business Finance works with an approved panel of Introducers. We have a commercial arrangement with them to introduce customers to us and we pay them a commission.

You were introduced to us by _____. The Introducer's role in the transaction is to facilitate your financing arrangement and introduce you to a lender. The Introducer will not search the entire lending market and only works with a selection of lenders.

If you enter into this finance agreement with Novuna Business Finance your Introducer will be paid a commission as detailed below. Whilst they aim to find you suitable finance for your circumstances, there may be alternative finance options more suitable for you elsewhere, so it's important that you consider all your options before entering into this finance agreement.

Total Commission Payable: £ _____

How is the commission calculated: The commission payment is determined by Novuna Business Finance and agreed with the broker within set parameters.

Amount Financed	%
£	

The commission amount is paid directly to the Introducer by Novuna Business Finance. This is not shown as an additional charge in your finance agreement but is included in the Total Amount Payable.

Customer Acknowledgment and Consent

By signing below, you confirm that:

- You understand the information contained in this document
- You understand that the Introducer will be paid the commission set out above
- You consent to us making this payment when you enter into the finance agreement

Customer Signature:

Full Name in BLOCK CAPITALS:

Position Held:

Date:

Tomorrow. Together

Regulated Fixed Sum Loan Agreement

Regulated by the Consumer Credit Act 1974

Business Loan

- Available for Sole Traders, Partnerships of 2 or 3 and Unincorporated Associations
- Where total amount of credit is £25,000 or less

In order to ensure that you understand the features of your loan agreement (the “**Agreement**”), we, Mitsubishi HC Capital UK PLC trading as Novuna Business Finance have requested that your broker/introducer provides you with this written overview of the features of loan before you sign the Agreement. In addition to this summary you will be provided with a Pre-Contract Credit Information Sheet. Please review this information carefully and consider whether the loan is suitable for your purposes.

What is the finance product?

This is a Loan Agreement for a fixed amount, repayable over a fixed period of time with interest charged at a fixed rate.

What will I have to pay?

Your first payment will include a documentation fee of £

This will be followed by a set number of Repayments listed below.

No.	Frequency	Repayment Amount	Repayment Date
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	

The total amount you will have to pay under the Loan Agreement will be £

The amount of each repayment and the total amount you will pay can also be found in the enclosed ‘**Pre-Contract Credit Information**’.

What happens if I miss or make late payments?

If you fail to make repayments, we will share this information with the credit reference agencies, which could make it more difficult for you to obtain credit in the future.

Missing payments may result in the total cost of the debt growing and could result in legal action being taken against you. You may have to pay the costs of such proceedings.

What happens if I change my mind?

You will have the right to withdraw from the loan agreement, without giving any reason, for a period of 14 days. The 14 day period will begin on the day after the day on which you receive confirmation from us that the agreement has been executed, and will end 14 days after such date. You may exercise your right to withdraw by giving notice to Novuna Business Finance verbally or in writing.

If you give Novuna Business Finance notice of withdrawal, the loan agreement will be treated as if it was never entered into. You'll then need to pay back the full amount of the loan and any interest accrued, within 30 days of giving notice.

Will the Credit Broker/Intermediary be paid a commission?

If you were introduced to Novuna by a broker or credit intermediary (the **Broker**), we will pay them a commission for the introduction, the broker has discretion to determine the total amount received by adjusting the interest rate and other fees within set parameters which make up the total cost of credit. The broker will confirm to you the total amount of commission received when asked.

Who can I contact to ask questions.

If you have any questions please ask your Credit Broker/Intermediary or sales representative or contact Novuna Business Finance on 03433 519 322 or customerservice@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.

Pre-Contract Credit Information

1. Contact Details

Creditor Address	Mitsubishi HC Capital UK PLC trading as Novuna Business Finance Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP
Credit Intermediary Address	

2. Key features of the credit product

The type of credit	Loan Agreement																																																								
The total amount of credit This means the amount of credit to be provided under the proposed credit agreement or the credit limit	£																																																								
How and when credit would be provided	Credit will be provided when the Creditor pays the loan to you described below.																																																								
The duration of the credit agreement	months																																																								
Repayments	<table border="1"> <thead> <tr> <th>No.</th> <th>Frequency</th> <th>Repayment Amount</th> <th>Repayment Date</th> </tr> </thead> <tbody> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> <tr><td></td><td></td><td>£</td><td></td></tr> </tbody> </table>	No.	Frequency	Repayment Amount	Repayment Date			£				£				£				£				£				£				£				£				£				£				£				£				£	
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The total amount you will have to pay This means the amount you have borrowed plus interest and other costs.	£																																																								
The proposed credit will be granted in the form of loan. Amount of loan.	£																																																								

3. Costs of the credit

The rates of interest which apply to the credit agreement	% per annum fixed for the duration of the Agreement
Annual Percentage Rate of Charge (APR). This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.	%

Pre-Contract Credit Information continued ...

Related Costs:	
Documentation Fee:	£ payable with the first Payment
Costs in the case of late payments	There are no charges for late or missed payments.
Consequences of missing payments	If you do not make payments when they are due you may have to repay the credit early, your credit records may be affected in a way that makes it difficult to obtain further credit, you may face legal action to recover what you owe and, if you do not pay us after we have taken legal action, we may take further legal action to obtain a charging order on your home which may result in the repossession of your home.

4. Other important legal aspects

Right of withdrawal	You have the right to withdraw from the Agreement within a period of 14 calendar days commencing on the day after the day on which you receive confirmation from us that the Agreement has been executed by the Creditor. Further details will be set out in the Agreement.
Early repayment	You have the right to repay the credit in full or in part at any time.
Consultation with a Credit Reference Agency	The Creditor must inform you immediately and without charge if it rejects your application for credit as a result of a consultation with a credit reference agency. The Creditor will also give you details of the credit reference agency consulted.
Right to a draft credit agreement	You have the right, upon request, to a copy of the draft credit agreement free of charge, unless the Creditor is unwilling at the time of your request to proceed to the conclusion of the credit agreement with you.

5. Additional information in the case of distance marketing of financial services

(a) concerning the creditor	
Registration number	Our firm's reference number is 704348
The supervisory authority	Novuna Business Finance is a trading style of Mitsubishi HC Capital UK PLC authorised and regulated by the Financial Conduct Authority. The register can be accessed through www.fca.org.uk You can write to the Financial Conduct Authority, Head Office, 12 Endeavour Square, London E20 1JN.
(b) concerning the credit agreement	
The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit agreement	The law of the country in which you are domiciled, being England, Wales, Scotland or Northern Ireland.
The law applicable to the credit agreement and/or the competent court.	Our relations with you are based on the law of the country in the United Kingdom where you are domiciled, being England, Wales, Scotland or Northern Ireland and disputes may be referred to the courts of that country.
(c) concerning redress	
Access to out-of-court complaint and redress mechanism.	<p>We operate our complaints handling procedure in line with the rules and guidance of the Financial Conduct Authority. Details of our complaints process can be found on our website: www.novuna.co.uk/business-finance/complaints. If you have a complaint about Novuna Business Finance please contact us on 03433 519 322 or customerservice@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.</p> <p>If we are unable to resolve your complaint to your satisfaction, you have a right to complain to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: 0800 0234567 email: complaint.info@financial-ombudsman.org.uk website: www.financial-ombudsman.org.uk</p>

Yours rights

Statement of Account:

You have the right to receive, on request and free of charge at any time throughout the duration of the Agreement, a statement showing:

- the details of each Repayment owing under this Agreement;
- the date on which each Repayment is due and the amount and any conditions relating to the payment of any Repayment; and
- a breakdown of each Repayment showing how much comprises capital repayment, Interest and, if applicable, any other charges.

Cancellation:

You do not have the right to cancel this Agreement under the Consumer Credit Act 1974, the Financial Services (Distance Marketing) Regulations 2004 or the Timeshare, Holiday Products, Resale and Exchange Contracts Regulations 2010.

Right of Withdrawal:

You will have the right to withdraw from the Agreement, without giving any reason, for a period of 14 days. The 14 day period will begin on the day after the day on which you receive confirmation from us that the Agreement has been executed, and will end 14 days after such date. You can withdraw from this Agreement by giving notice to us, either orally or in writing. The telephone number to call is 03433 519 322 and the address to write to is Novuna Business Finance, Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP. You can repay Novuna Business Finance the credit by bank transfer, debit card or cheque. If you give us notice of withdrawal, the Agreement will be treated as if it was never entered into. Once you have exercised your right to withdraw, you will have to repay the credit as soon as you can, and in any event no later than 30 days after you told us that you want to withdraw.

Early Repayment:

You can repay the credit early in full or in part at any time. To do this, you can write to us at Novuna Business Finance, Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP or call us on 03433 519 322. We will provide you with a settlement quotation, which will tell you the amount that you have to pay to repay the credit in full, or if requested, the impact of repaying the credit in part, as the case may be. You can repay Novuna Business Finance the credit and interest by bank transfer, debit card or cheque.

If you repay the credit early in part, you will have the option (after paying off any arrears, costs and expenses) to either (i) reduce the duration of the Agreement and keep the amount of your remaining Payments the same; or (ii) keep the duration of the Agreement the same and reduce the amount of your remaining payments.

Complaints and Supervisory Authority

If you have a complaint about a product or service offered by Novuna Business Finance then please contact our Customer Service Team on 03433 519 322 or email customerservice@novunabusinessfinance.co.uk.

If we are unable to resolve it to your satisfaction, you can refer your complaint to the Financial Ombudsman Service, please visit the website for further information: www.financial-ombudsman.org.uk

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Use of your Information

Credit Reference Agencies

In order to process your application, we will perform credit and identity checks on you with one or more credit reference agencies ("CRAs"). We may also make periodic searches at CRAs to manage your account with us.

To do this, we will supply your personal information to CRAs and they will give us information about you. This will include information from your credit application and about your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you, your financial associate(s), or your business can afford to take the product;
- Verify the accuracy of the data you have provided to us;
- Prevent criminal activity, fraud and money laundering;
- Manage your account(s);
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We may 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.

When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application, or tell us that you have a financial associate or business partner (e.g. a partnership), 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 any of these three links. Each link will take you to the same CRAIN document:

- Equifax www.equifax.co.uk/crain
- Experian www.experian.co.uk/crain
- TransUnion www.transunion.co.uk/crain

Identity Verification and Fraud Prevention checks

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 visiting www.cifas.org.uk.

You can find further information about how we collect, use and disclose personal information about you by searching "privacy policy" on our website www.novuna.co.uk/business-finance/privacy-notice or by emailing us at customerservice@novunabusinessfinance.co.uk or calling us on 03433 519 322 and requesting a copy of our "privacy policy".

1. Definitions

1.1 In this Agreement, unless otherwise defined below, capitalised words shall have the meaning given to them on Page 1.

Documentation Fee means the fee for Novuna's costs of handling the proposal, setting up the Agreement and releasing the funds;

1.2 Unless the context otherwise requires, words in the singular shall include the plural (and the reverse).

2. Loan

2.1 Novuna agrees to lend and the Customer agrees to borrow the Amount of Credit set out on Page 1 for general business purposes (the **Loan**).

2.2 This Agreement will only become binding when it is signed by both the Customer and Novuna. Novuna will send the Customer a letter confirming when the Agreement has been signed by Novuna.

3. Payments

3.1 The Customer shall pay Novuna the repayment amounts and the Documentation Fee on the due dates for payment set out on Page 1 (the **Repayments**).

3.2 The Customer must pay the Repayments when due by direct debit. All sums payable under this Agreement must be made without any deduction. Prompt payment of all sums payable under this Agreement is essential.

3.3 If the Customer is required by law to make any deduction or withholding, the Customer must pay to Novuna such additional amount as is necessary to ensure that Novuna receives the full payment amount due to Novuna.

3.4 Repayments shall only be treated as paid on the date of receipt by Novuna of cleared funds. Where applicable, VAT will be payable on any sums due under this Agreement at the rate applicable when the relevant Repayment is due.

3.5 If the date of Repayment of any amount under this Agreement is not a day on which banks in London are open for the transaction of banking business generally, the Repayment shall be made on the next business day.

3.6 If the first date of payment of any amount under this Agreement is due at the end of a month which has more days in it than subsequent months when payments are due, in respect of those shorter subsequent months, the payment shall be due on the last day of the month.

3.7 Novuna will consider two requests from the Customer to change the due date for payment provided that the new payment date must be within 14 days of the original payment date and fall within the same month as the original Repayment date.

3.8 The Customer can repay this Agreement early at any time, in part or in full, by paying Novuna some or all of the amounts the Customer owes Novuna. Novuna will take account of any rebate to which the Customer may be entitled to by law. If Novuna receives a Repayment which is more than the Customer's normal monthly Repayment, Novuna will treat the surplus amount as a partial early repayment unless the Customer tells Novuna otherwise. The Customer's monthly Repayments will remain the same but Novuna will reduce the Customer's last payment and/or the duration of the Agreement by adjusting the number of Repayments, depending on the amount the Customer repays early.

4. Default

4.1 On the occurrence of any of the following events, we may serve notice on you to terminate the Agreement:

- (a) if the Customer fails to pay any Repayment on the due date; or
- (b) if any information the Customer provides is incomplete or inaccurate; or
- (c) if without Novuna's consent the Customer cancels or do not complete a valid Direct Debit Instruction; or
- (d) if the Customer dies; or
- (e) if Novuna have grounds to believe the Customer cannot pay their debts, then Novuna shall be entitled, after the expiry of proper notice, to demand immediate payment of the unpaid balance of the Total Amount Payable less any rebate the Customer may be entitled to by law.

5. Compensation

5.1 The Customer shall compensate Novuna for any amount incurred by Novuna as a result of the Customer's failure to perform their obligations under this Agreement.

6. Varying the Agreement

6.1 Novuna will have the power to vary the terms of this Agreement if Novuna reasonably consider it is necessary to do so, taking into account the Customer's legitimate interests. Novuna will not need the Customer's consent to make changes but will normally give the Customer an explanation of Novuna's reasons in advance and an opportunity to make comments before the changes take effect. Examples of when Novuna might exercise this power include:

- (a) to amend the duration of the Agreement and/or the timing or amounts of Payment falling due if Novuna have reached an arrangement with the Customer to do so; or
- (b) to amend any other terms of this Agreement if Novuna consider that the existing terms may work to their detriment; or
- (c) to amend any other terms of this Agreement if Novuna consider that it is in Novuna's interest to do so, and the new terms will not work to their detriment; or
- (d) to give effect to any change in law or regulation or guidance that affects this Agreement; or
- (e) to give effect to any decision or requirement of regulators including the Financial Conduct Authority, a court, the Financial Ombudsman or other administrative body that applies to Novuna or this Agreement.

6.2 For changes Novuna make to this Agreement as a result of 6.1 above, Novuna will give the Customer reasonable written notice of any change before it takes effect.

7. General

7.1 Notices: Any written notice required to be given under this Agreement may be sent by first class prepaid post to the other party's last known address, or e-mail to the address provided by the other party for this purpose. Any notice sent by post will be deemed to be received in the usual course of posting; notices sent by e-mail will be deemed to be received immediately.

7.2 Joint liability: If the Customer is more than one person, each Customer will be liable, individually as well as together, to the full extent for the obligations of the Customer under this Agreement.

7.3 Rights of Third Parties: A person who is not a party to this Agreement shall have no right to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999.

7.4 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If Novuna transfer their rights or obligation under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.

7.5 Commission: If the Customer was introduced to Novuna by a broker or credit intermediary (the **Broker**), Novuna will pay them a commission for the introduction, the broker has discretion to determine the total amount received by adjusting the interest rate and other fees within set parameters which make up the total cost of credit. The broker will confirm to the Customer the total amount of commission received when asked.

7.6 Set Off: The Customer hereby authorises Novuna to set-off any amount owing by Novuna to the Customer under this Agreement from any amount which is owing by the Customer to Novuna under this Agreement or under any other contract or on any other account whatsoever.

7.7 Waiver: If Novuna temporarily relax the terms of this Agreement, for instance, by giving the Customer more time to pay, Novuna may at any time decide to enforce the terms more strictly again. Novuna's rights under this Agreement will not be affected as a result of any such concession.

7.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under Novuna's quality control.

7.9 Governing Law: Novuna's relations with the Customer are based on the law of the country in the United Kingdom where the Customer is domiciled, being England, Wales, Scotland or Northern Ireland and disputes may be referred to the courts of that country.

Yours rights

Statement of Account:

You have the right to receive, on request and free of charge at any time throughout the duration of the Agreement, a statement showing:

- the details of each Repayment owing under this Agreement;
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- Equifax www.equifax.co.uk/crain
- Experian www.experian.co.uk/crain
- TransUnion www.transunion.co.uk/crain

Identity Verification and Fraud Prevention checks

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 visiting www.cifas.org.uk.

You can find further information about how we collect, use and disclose personal information about you by searching "privacy policy" on our website www.novuna.co.uk/business-finance/privacy-notice or by emailing us at customerservice@novunabusinessfinance.co.uk or calling us on 03433 519 322 and requesting a copy of our "privacy policy".

Your Declaration

By signing this Agreement, you confirm that:

- the information provided by you and detailed in this Agreement is true and correct and that we are relying on this when considering whether to enter into this Agreement;
- you understand personal information has been given to us for the purposes of providing a loan under this Agreement and that you have read and understand the section above entitled "Use of Your Information" and agree to us using your personal information for the purposes set out;
- prior to signing this Agreement, you have been given an explanation of finance in relation to this Agreement and its suitability for your purposes;
- you have received a pre-contract credit information form before signing this Agreement;
- you are entering into this Agreement wholly for business purposes carried on, or intended to be carried on by you; and
- you have read the terms and conditions and had been given every opportunity to ask questions.

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature(s) of Customer(s)

Date(s) of Signature(s)

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of the Lender

Date (the **Date of the Agreement**)



Instruction to your bank or building society to pay by Direct Debit



Please fill in the whole form using a ball point pen and send it to :

Novuna Business Finance, Novuna House,
Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Name(s) of accounts holder(s)

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Bank/building society account number

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Branch sort code

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Service user number

9	4	5	5	5	4
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Reference

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Instruction to your bank or building society

Please pay Mitsubishi HC Capital UK PLC trading as Novuna Business Finance Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Novuna Business Finance and, if so, details will be passed electronically to my bank/building Society.

Signature(s)

Date

DDI BF A5 02.22

Banks and Building Societies may not accept Direct Debit Instructions for some types of account. This guarantee should be detached and retained by the payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the account, date or frequency of your Direct Debit Novuna Business Finance will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Novuna Business Finance to collect a payment, confirmation of the amount and date will be given to you at the time of the request
- If an error is made in the payment of your Direct Debit, by Novuna Business Finance or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society
 - If you receive a refund you are not entitled to, you must pay it back when Novuna Business Finance asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

1. Definitions

1.1 In this Agreement, unless otherwise defined below, capitalised words shall have the meaning given to them on Page 1.

Documentation Fee means the fee for Novuna's costs of handling the proposal, setting up the Agreement and releasing the funds;

1.2 Unless the context otherwise requires, words in the singular shall include the plural (and the reverse).

2. Loan

2.1 Novuna agrees to lend and the Customer agrees to borrow the Amount of Credit set out on Page 1 for general business purposes (the **Loan**).

2.2 This Agreement will only become binding when it is signed by both the Customer and Novuna. Novuna will send the Customer a letter confirming when the Agreement has been signed by Novuna.

3. Payments

3.1 The Customer shall pay Novuna the repayment amounts and the Documentation Fee on the due dates for payment set out on Page 1 (the **Repayments**).

3.2 The Customer must pay the Repayments when due by direct debit. All sums payable under this Agreement must be made without any deduction. Prompt payment of all sums payable under this Agreement is essential.

3.3 If the Customer is required by law to make any deduction or withholding, the Customer must pay to Novuna such additional amount as is necessary to ensure that Novuna receives the full payment amount due to Novuna.

3.4 Repayments shall only be treated as paid on the date of receipt by Novuna of cleared funds. Where applicable, VAT will be payable on any sums due under this Agreement at the rate applicable when the relevant Repayment is due.

3.5 If the date of Repayment of any amount under this Agreement is not a day on which banks in London are open for the transaction of banking business generally, the Repayment shall be made on the next business day.

3.6 If the first date of payment of any amount under this Agreement is due at the end of a month which has more days in it than subsequent months when payments are due, in respect of those shorter subsequent months, the payment shall be due on the last day of the month.

3.7 Novuna will consider two requests from the Customer to change the due date for payment provided that the new payment date must be within 14 days of the original payment date and fall within the same month as the original Repayment date.

3.8 The Customer can repay this Agreement early at any time, in part or in full, by paying Novuna some or all of the amounts the Customer owes Novuna. Novuna will take account of any rebate to which the Customer may be entitled to by law. If Novuna receives a Repayment which is more than the Customer's normal monthly Repayment, Novuna will treat the surplus amount as a partial early repayment unless the Customer tells Novuna otherwise. The Customer's monthly Repayments will remain the same but Novuna will reduce the Customer's last payment and/or the duration of the Agreement by adjusting the number of Repayments, depending on the amount the Customer repays early.

4. Default

4.1 On the occurrence of any of the following events, we may serve notice on you to terminate the Agreement:

- (a) if the Customer fails to pay any Repayment on the due date; or
- (b) if any information the Customer provides is incomplete or inaccurate; or
- (c) if without Novuna's consent the Customer cancels or do not complete a valid Direct Debit Instruction; or
- (d) if the Customer dies; or
- (e) if Novuna have grounds to believe the Customer cannot pay their debts, then Novuna shall be entitled, after the expiry of proper notice, to demand immediate payment of the unpaid balance of the Total Amount Payable less any rebate the Customer may be entitled to by law.

5. Compensation

5.1 The Customer shall compensate Novuna for any amount incurred by Novuna as a result of the Customer's failure to perform their obligations under this Agreement.

6. Varying the Agreement

6.1 Novuna will have the power to vary the terms of this Agreement if Novuna reasonably consider it is necessary to do so, taking into account the Customer's legitimate interests. Novuna will not need the Customer's consent to make changes but will normally give the Customer an explanation of Novuna's reasons in advance and an opportunity to make comments before the changes take effect. Examples of when Novuna might exercise this power include:

- (a) to amend the duration of the Agreement and/or the timing or amounts of Payment falling due if Novuna have reached an arrangement with the Customer to do so; or
- (b) to amend any other terms of this Agreement if Novuna consider that the existing terms may work to their detriment; or
- (c) to amend any other terms of this Agreement if Novuna consider that it is in Novuna's interest to do so, and the new terms will not work to their detriment; or
- (d) to give effect to any change in law or regulation or guidance that affects this Agreement; or
- (e) to give effect to any decision or requirement of regulators including the Financial Conduct Authority, a court, the Financial Ombudsman or other administrative body that applies to Novuna or this Agreement.

6.2 For changes Novuna make to this Agreement as a result of 6.1 above, Novuna will give the Customer reasonable written notice of any change before it takes effect.

7. General

7.1 Notices: Any written notice required to be given under this Agreement may be sent by first class prepaid post to the other party's last known address, or e-mail to the address provided by the other party for this purpose. Any notice sent by post will be deemed to be received in the usual course of posting; notices sent by e-mail will be deemed to be received immediately.

7.2 Joint liability: If the Customer is more than one person, each Customer will be liable, individually as well as together, to the full extent for the obligations of the Customer under this Agreement.

7.3 Rights of Third Parties: A person who is not a party to this Agreement shall have no right to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999.

7.4 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If Novuna transfer their rights or obligation under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.

7.5 Commission: If the Customer was introduced to Novuna by a broker or credit intermediary (the **Broker**), Novuna will pay them a commission for the introduction, the broker has discretion to determine the total amount received by adjusting the interest rate and other fees within set parameters which make up the total cost of credit. The broker will confirm to the Customer the total amount of commission received when asked.

7.6 Set Off: The Customer hereby authorises Novuna to set-off any amount owing by Novuna to the Customer under this Agreement from any amount which is owing by the Customer to Novuna under this Agreement or under any other contract or on any other account whatsoever.

7.7 Waiver: If Novuna temporarily relax the terms of this Agreement, for instance, by giving the Customer more time to pay, Novuna may at any time decide to enforce the terms more strictly again. Novuna's rights under this Agreement will not be affected as a result of any such concession.

7.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under Novuna's quality control.

7.9 Governing Law: Novuna's relations with the Customer are based on the law of the country in the United Kingdom where the Customer is domiciled, being England, Wales, Scotland or Northern Ireland and disputes may be referred to the courts of that country.