

Fixed Sum Loan Agreement

Regulated by the Consumer Credit Act 1974

Agricultural Inputs Loan

- Available for Individuals, Sole Traders, Partnership of 2 or 3 and Unincorporated entities
- Where total amount of credit is £25,000.00 or less

In order to ensure that you fully understand the features of the loan agreement, We, Mitsubishi HC Capital UK PLC trading as Novuna Business Finance have requested that your introducer provides you with this adequate explanation summary before you enter into the Loan Agreement.

In addition to this summary you will be provided with a Pre-Contract Credit Information Sheet. Before signing the Loan Agreement please consider this information carefully.

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. Novuna Business Finance will make the payment directly to the supplier for the inputs.

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 have been introduced to us by a Credit Broker/Intermediary to arrange this finance, we will pay them commission for the introduction.

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 01784 227333 or CustomerService@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.

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 Supplier described in the Agreement.																								
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> </tbody> </table>	No.	Frequency	Repayment Amount	Repayment Date			£				£				£				£				£	
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		£																							
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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.	%
Related Costs:	
Documentation Fee:	£ payable with the first Repayment
Costs in the case of late payments	There are no charges for late or missed payments.

Pre-Contract Credit Information continued ...

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.
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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 01784 227333 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>

Lender Information

Agreement number

Lender, we, or us: **Mitsubishi HC Capital UK PLC** (trading as Novuna Business Finance),
Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP.
Company no. 01630491.

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Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Partnership details:

If this Agreement is entered into on behalf of a partnership, state name of each partner if three or less:

(1)

(2)

(3)

Credit Intermediary

Name:

Address:

Repayments and financial information

This Loan is for Agricultural Inputs

Amount of Credit	(a)	£
Total Charge for Credit consisting of:	(b)	£
Interest (included within the Repayments)		£
Documentation Fee (payable with first Repayment)		£
Total Amount Payable	(a) + (b)	£

The total interest that you will pay us during the course of this Agreement has been calculated up front at the Rate of Interest set out here. The interest is then added to the initial Amount of Credit and other sums payable under this Agreement, and the aggregate figure is spread over the length of the Agreement to work out the Repayments that you need to pay, assuming that you pay the Repayments on time.

Rate of Interest per annum
%

The APR has been calculated on the assumption that the Amount of Credit will be provided and repaid in line with this Agreement, without you making any early Repayments.

APR
%

You will pay to us the following Repayments:

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

The duration of this Agreement is months starting on the Date of the Agreement.

This Loan will be paid directly to the supplier of agricultural inputs stated below:

Supplier Name:

Supplier Address:

Key information

Charges

- If the Agreement is terminated early by us as a result of your default, you will have to pay us the amounts set out in clause 4, being a sum equal to the balance remaining unpaid of the Total Amount Payable, less any rebate which you may be entitled to by law.

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. In addition, you will have to pay charges as shown below for breach of the Agreement.

Your rights

You may have the right to sue the Supplier, us or both if you have received unsatisfactory goods or services paid for under this Agreement costing £30,000 or less.

If the cash price of the goods and/or services is more than £30,000 and they are not supplied, are supplied only in part or do not conform with the contract, you have the right to seek redress from us, if you are unable to obtain redress from the Supplier. This credit Agreement finances the supply of specific goods and/or services.

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 01784 227333 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 01784 227333. 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 Support Team on 01784 227333 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 financial associate or business partner, 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 01784 227333 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 our 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). The words "you" and its derivatives are used to mean the Customer and the words "we/us" and its derivatives are used to mean the Lender Mitsubishi HC Capital UK PLC its successors and assigns.

2. Loan

- 2.1 We agree to lend and you agree to borrow the Amount of Credit set out on Page 1 for agricultural inputs (the **Loan**).
- 2.2 You agree that we shall advance the Loan by paying it directly to the supplier of the agricultural inputs as shown on Page 1 (the **Supplier**).
- 2.3 This Agreement will only become binding when it is signed by both you and us. We will send you a letter confirming when the Agreement has been signed by us.

3. Payments

- 3.1 You shall pay to us the repayment amounts and the Documentation Fee on the due dates for payment set out on Page 1 (the **Repayments**).
- 3.2 You 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 you are required by law to make any deduction or withholding, you must pay to us such additional amount as is necessary to ensure that we receive the full payment amount due to us.
- 3.4 Repayments shall only be treated as paid on the date of receipt by us 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 We will consider two requests from you 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 You can repay this Agreement early at any time, in part or in full, by paying us some or all of the amounts you owe us. We will take account of any rebate to which you may be entitled to by law. If we receive a Repayment which is more than your normal monthly Repayment, we will treat the surplus amount as a partial early repayment unless you tell us otherwise. Your monthly Repayments will remain the same but we will reduce your last payment and/or the duration of the Agreement by adjusting the number of Repayments, depending on the amount you repay early.

4. Default

- 4.1 If you fail to pay any Repayment on the due date, or if any information about you which you provide is incomplete or inaccurate; or if without our consent you cancel or do not complete a valid Direct Debit Instruction; if you die or we have grounds to believe you cannot pay your debts, then we 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 you may be entitled to by law.

5. Compensation

- 5.1 You shall compensate us for any amount incurred by us as a result of your failure to perform your obligations under this Agreement.

6. Varying the Agreement

- 6.1 We will have the power to vary the terms of this Agreement if we reasonably consider it is necessary to do so, taking into account your legitimate interests. We will not need your consent to make changes but will normally give you an explanation of our reasons in advance and an opportunity to make comments before the changes take effect. Examples of when we might exercise this power include:
- (a) to amend the duration of the Agreement and/or the timing or amounts of Payment falling due if we have reached an arrangement with you to do so;
 - (b) to amend any other terms of this Agreement if we consider that the existing terms may work to your detriment;
 - (c) to amend any other terms of this Agreement if we consider that it is in our interest to do so, and the new terms will not work to your detriment;
 - (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 us or this Agreement.

- 6.2 For changes we make to this Agreement as a result of 6.1 above, we will give you 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 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If we transfer our rights or obligation under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.
- 7.3 Commission: If you have been introduced to us via a Credit Broker/ Intermediary we will pay them a commission for the introduction. Please contact them directly for further information.
- 7.4 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving you more time to pay, we may at any time decide to enforce the terms more strictly again. Our rights under the Agreement will not be affected as a result of any such concession.
- 7.5 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control procedures.
- 7.6 Governing Law: 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.

Lender Information

Agreement number

Lender, we, or us: **Mitsubishi HC Capital UK PLC** (trading as Novuna Business Finance),
Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP.
Company no. 01630491.

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Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Partnership details:

If this Agreement is entered into on behalf of a partnership, state name of each partner if three or less:

(1)

(2)

(3)

Credit Intermediary

Name:

Address:

Repayments and financial information

This Loan is for Agricultural Inputs

Amount of Credit	(a)	£
Total Charge for Credit consisting of:	(b)	£
Interest (included within the Repayments)		£
Documentation Fee (payable with first Repayment)		£
Total Amount Payable	(a) + (b)	£

The total interest that you will pay us during the course of this Agreement has been calculated up front at the Rate of Interest set out here. The interest is then added to the initial Amount of Credit and other sums payable under this Agreement, and the aggregate figure is spread over the length of the Agreement to work out the Repayments that you need to pay, assuming that you pay the Repayments on time.

Rate of Interest per annum
%

The APR has been calculated on the assumption that the Amount of Credit will be provided and repaid in line with this Agreement, without you making any early Repayments.

APR
%

You will pay to us the following Repayments:

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

The duration of this Agreement is months starting on the Date of the Agreement.

This Loan will be paid directly to the supplier of agricultural inputs stated below:

Supplier Name:

Supplier Address:

Key information

Charges

- If the Agreement is terminated early by us as a result of your default, you will have to pay us the amounts set out in clause 4, being a sum equal to the balance remaining unpaid of the Total Amount Payable, less any rebate which you may be entitled to by law.

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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. In addition, you will have to pay charges as shown below for breach of the Agreement.

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- the details of each Repayment owing under this Agreement;
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Cancellation:

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Right of Withdrawal:

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Complaints and Supervisory Authority

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Use of your Information

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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.

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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 01784 227333 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 our 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). The words "you" and its derivatives are used to mean the Customer and the words "we/us" and its derivatives are used to mean the Lender Mitsubishi HC Capital UK PLC its successors and assigns.

2. Loan

- 2.1 We agree to lend and you agree to borrow the Amount of Credit set out on Page 1 for agricultural inputs (the **Loan**).
- 2.2 You agree that we shall advance the Loan by paying it directly to the supplier of the agricultural inputs as shown on Page 1 (the **Supplier**).
- 2.3 This Agreement will only become binding when it is signed by both you and us. We will send you a letter confirming when the Agreement has been signed by us.

3. Payments

- 3.1 You shall pay to us the repayment amounts and the Documentation Fee on the due dates for payment set out on Page 1 (the **Repayments**).
- 3.2 You 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 you are required by law to make any deduction or withholding, you must pay to us such additional amount as is necessary to ensure that we receive the full payment amount due to us.
- 3.4 Repayments shall only be treated as paid on the date of receipt by us 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 We will consider two requests from you 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 You can repay this Agreement early at any time, in part or in full, by paying us some or all of the amounts you owe us. We will take account of any rebate to which you may be entitled to by law. If we receive a Repayment which is more than your normal monthly Repayment, we will treat the surplus amount as a partial early repayment unless you tell us otherwise. Your monthly Repayments will remain the same but we will reduce your last payment and/or the duration of the Agreement by adjusting the number of Repayments, depending on the amount you repay early.

4. Default

- 4.1 If you fail to pay any Repayment on the due date, or if any information about you which you provide is incomplete or inaccurate; or if without our consent you cancel or do not complete a valid Direct Debit Instruction; if you die or we have grounds to believe you cannot pay your debts, then we 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 you may be entitled to by law.

5. Compensation

- 5.1 You shall compensate us for any amount incurred by us as a result of your failure to perform your obligations under this Agreement.

6. Varying the Agreement

- 6.1 We will have the power to vary the terms of this Agreement if we reasonably consider it is necessary to do so, taking into account your legitimate interests. We will not need your consent to make changes but will normally give you an explanation of our reasons in advance and an opportunity to make comments before the changes take effect. Examples of when we might exercise this power include:
- (a) to amend the duration of the Agreement and/or the timing or amounts of Payment falling due if we have reached an arrangement with you to do so;
 - (b) to amend any other terms of this Agreement if we consider that the existing terms may work to your detriment;
 - (c) to amend any other terms of this Agreement if we consider that it is in our interest to do so, and the new terms will not work to your detriment;
 - (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 us or this Agreement.

- 6.2 For changes we make to this Agreement as a result of 6.1 above, we will give you 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 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If we transfer our rights or obligation under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.
- 7.3 Commission: If you have been introduced to us via a Credit Broker/ Intermediary we will pay them a commission for the introduction. Please contact them directly for further information.
- 7.4 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving you more time to pay, we may at any time decide to enforce the terms more strictly again. Our rights under the Agreement will not be affected as a result of any such concession.
- 7.5 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control procedures.
- 7.6 Governing Law: 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.