

Non-Regulated Fixed Sum Loan Agreement

Business Loan

- Available for Body Corporates and partnerships of 4 or more partners
- For sole traders and partnerships of 3 or less for business use loans where the amount of credit is over £25,000.00

Lender Information

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.

Agreement number

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Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Company number:

Partnership details:

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

(1)

(2)

(3)

(4)

If there are more than four partners, state the number of partners here:

Repayments and financial information

This Loan is for general business purposes

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

You will repay the Loan together with interest by paying us the repayment amounts on the repayment dates set out in this section of the Agreement.

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.

IMPORTANT - YOUR INFORMATION:

We will obtain information about you from credit reference and fraud prevention agencies to help make decisions about you and we will record information about you with them. It is important that you read the "Use of Your Information" notice on Page 3 before you sign.

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

Declaration for exemption relating to businesses (articles 60C and 60O of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001)

I am/We are* entering this agreement wholly or predominantly for the purposes of a business carried on by me/us* or intended to be carried on by me/us*.

I/We* understand that I /we* will not have the benefit of the protection and remedies that would be available to me/us* under the Financial Services and Markets Act 2000 or under the Consumer Credit Act 1974 if this agreement were a regulated agreement under those Acts.

I am/We are* aware that, if I am/we are* in any doubts as to the consequences of the agreement not being regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974, then I/we* should seek independent legal advice.

*Delete as appropriate.

Declared by:

(1)

(2)

(3)

This is a Loan Agreement. Sign it only if you want to be legally bound by its terms.

Signature(s)

Dates(s) of Signatures

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of the Lender

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

Complaints

If you have a complaint about a product or service offered by Novuna Business Finance, 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 and you are an eligible complainant, you may have the right to refer your complaint to the Financial Ombudsman Service. Please visit the website for further information: www.financial-ombudsman.org.uk

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 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.

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, 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".



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

Service user number

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Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

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.

Name(s) of accounts holder(s)

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Signature(s)
Date

Bank/building society account number

Branch sort code

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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.
- 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 and Repayment

- 2.1 We agree to lend and you agree to borrow the loan specified on Page 1 (the **Loan**).
- 2.2 We will advance the Loan to you in a single payment on the date we accept this Agreement by signing it and we will send you a letter confirming when the Agreement has been signed by us.
- 2.3 You shall repay the Loan together with interest by paying us the amounts (which shall include interest) set out under the "**Repayments and Financial Information**" section on Page 1 under the heading "**Repayment Amount**" on each "**Repayment Date**" set out opposite the Repayment Amount.

3. Payments

- 3.1 You must pay the Repayments by direct debit on or prior to the due dates for Repayments set out on Page 1. All sums payable under this Agreement must be made without any deduction. Prompt payment of all sums payable under this Agreement is essential.
- 3.2 If you are required by law to make any deduction or withholding, you must pay the Lender such additional amount as is necessary to ensure that we receive the full Repayment due to us.
- 3.3 If you make the Repayments other than by direct debit, the Lender may increase the Repayments by up to 3% to reflect the Lender's increased administration costs.
- 3.4 Repayments shall only be treated as paid on the date of receipt by the Lender of cleared funds.
- 3.5 If any Repayment or other payment is not received by its due date, the Lender may charge default interest on such sum at 5% per annum from the due date until receipt of payment in full, both before and after judgment.
- 3.6 All amounts in this Agreement are VAT exclusive. Where relevant you shall pay VAT (at the prevailing rate on the date of payment) on all sums payable under this Agreement.
- 3.7 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 payment shall be made on the next business day.
- 3.8 We will consider two requests from you to change the due date for Repayment provided that the new Repayment Date must be within 14 days of the original Repayment Date and fall within the same month as the original Repayment Date. We may change the amount of the Repayment to reflect the fact that we will not receive Repayments on the dates originally scheduled.

4. Settlement

- 4.1 If you wish to repay the Loan early in full we will provide you with a settlement figure. The settlement figure will be all amounts due under this Agreement up to the date of the settlement figure PLUS all future Repayments LESS at our discretion, a discount in accordance with our normal practice to reflect the accelerated receipt of the Repayments.

5. Default

- 5.1 On the occurrence of any of the following events, we may require you to pay the amount set out in clause 6 if:

- (a) you fail to pay, in full, any amount owing under this Agreement within 7 days of the date when the payment is due; or
- (b) you are in breach of the terms of any other agreement with us or;
- (c) an event, change or occurrence which individually or together with any other event, change or occurrence would be reasonably likely to lead to (in our opinion) a material adverse change in your business, assets, condition, operations, prospects or ability to perform your obligations under this Agreement.

6. Consequence of default

- 6.1 On termination of this Agreement, you shall pay us immediately:
- (a) all amounts due under this Agreement up to date of termination;
- (b) interest on all unpaid amounts at the rate set out in clause 3.5;
- (c) all Repayment Amounts due after the date of termination, less a discount in accordance with our normal practice to reflect the accelerated receipt of Repayments.

7. Compensation

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

8. General

- 8.1 Expenses: You will pay us on demand any expenses (including but not limited to legal fees) that we may incur in enforcing this Agreement.
- 8.2 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.
- 8.3 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.
- 8.4 No Assignment: Your rights and obligations under this Agreement cannot be transferred. We may assign or transfer our rights under the Agreement to an entity that is appropriately authorised. If we do so your rights under the Agreement will not be altered by this assignment or transfer.
- 8.5 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.
- 8.6 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.
- 8.7 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.
- 8.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.
- 8.9 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.

The following copy should be returned to the Lender

Declaration for exemption relating to businesses (articles 60C and 60O of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001)

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(1)

(2)

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Signature(s)

Dates(s) of Signatures

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of the Lender

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

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Assess your creditworthiness and whether you, your financial associate(s), or your business can afford to take the product;

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- 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".



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Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP

Service user number

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Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Reference

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Instruction to your bank or building society

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Name(s) of accounts holder(s)

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Signature(s)
Date

Bank/building society account number

Branch sort code

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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.

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4. Settlement

- 4.1 If you wish to repay the Loan early in full we will provide you with a settlement figure. The settlement figure will be all amounts due under this Agreement up to the date of the settlement figure PLUS all future Repayments LESS at our discretion, a discount in accordance with our normal practice to reflect the accelerated receipt of the Repayments.

5. Default

- 5.1 On the occurrence of any of the following events, we may require you to pay the amount set out in clause 6 if:

- (a) you fail to pay, in full, any amount owing under this Agreement within 7 days of the date when the payment is due; or
- (b) you are in breach of the terms of any other agreement with us or;
- (c) an event, change or occurrence which individually or together with any other event, change or occurrence would be reasonably likely to lead to (in our opinion) a material adverse change in your business, assets, condition, operations, prospects or ability to perform your obligations under this Agreement.

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- 8.3 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.
- 8.4 No Assignment: Your rights and obligations under this Agreement cannot be transferred. We may assign or transfer our rights under the Agreement to an entity that is appropriately authorised. If we do so your rights under the Agreement will not be altered by this assignment or transfer.
- 8.5 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.
- 8.6 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.
- 8.7 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.
- 8.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.
- 8.9 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.