

Asset Finance

Introducer Application and Trading Agreement

Introducer details

Introducer name: _____ Trading name: _____

Address: _____

Postcode: _____ Company Registration number:

VAT Registration number:

Contact details

Principal contact: _____

Position in company: _____

Telephone number: _____

Mobile number: _____

Email address: _____

Fax number: _____

Preferred method of communication: Telephone Mobile Email Fax



Landsbanki | Heritable Bank

Payment details

Any commission payment due will normally be made via BACS. Please provide us with your business bank account details.

Sort code:

Account Number:

Account Name: _____

Name of Bank: _____

Address: _____

Post Code: _____

This agreement is made on between Heritable Asset Finance Limited whose registered office is 8 Hill Street, Berkeley Square, London, W1J 5NG ('we / us') and the above named Introducer ('you / your').

Purpose

You have requested that we provide leasing and instalment credit facilities to customers introduced by you subject to our sole discretion of the acceptability and value of goods, our underwriting criteria and our assessment of the credit worthiness of the customer in each case.

Your responsibilities

You agree that any business proposed to us has been generated by you on a direct basis, or through an equipment seller with whom you have no financial or business relationship.

You agree and confirm that under no circumstances will you ever submit a Customer finance application to us on behalf of a third party intermediary. Should such an event occur, we may terminate this Agreement immediately.

You will be responsible to us for the full and accurate submission of finance applications and where required the full and accurate completion of any other documentation.

Where required under the Consumer Credit Act you will provide the customer with a pre-application illustration and at all times comply with the provisions of the Consumer Credit Act, all regulations made under it, and any future amendments to these. Without limiting the foregoing you will comply with all legislative and regulatory requirements affecting your conduct under this Agreement.

You will provide us with identity verification documentation, duly certified, in accordance with the current Industry Standard, before completion of any finance agreement.

In respect of motor vehicle transactions you will always provide us with a certified copy of the customer's driving licence.

You acknowledge that we will complete our customer identity verification procedures and that if any further documentation is required you will arrange for this to be provided to us before completion.

You agree that in respect of each application submitted:

- a) All matters known to you, which might affect our commercial judgement have been disclosed to us.
- b) You will arrange to provide us with a copy of the customer's latest audited accounts or other information we request.
- c) You will notify us of any prior submission to or rejection of the proposal (or similar) by any other finance provider and that the goods for which finance is being sought have not previously been the property of or the subject of any previous instalment credit or leasing transaction with the customer.
- d) Invoices will be addressed directly to us from the supplier or dealer.

You will not lead the customer to believe that you are employed by us or that you have any authority to approve and enter into an agreement on our behalf nor change any of our terms and conditions.

You may not challenge or discuss with the customer our decision to refuse or withdraw an application.

Our rights and responsibilities

We will advise you of any changes to our lending and pricing criteria. Both are subject to change without notice.

Any confirmation of credit approval we issue in writing will be valid for 60 days from the date of issue. We may withdraw credit approval at any time prior to payout, where relevant information becomes known to us.

Payment of Commission

We will pay you commission on each completed finance transaction at the rate agreed separately in writing with you but always subject to a maximum amount equivalent to 10% of the amount financed in each instance and 8% of the total amounts financed during each calendar year.

Commission payments will normally be made via BACS and usually during the 3rd week of each month in respect of the previous month's completed transactions.

In the event of early repayment of any finance Agreement, or one which has subsequently been found to be manifestly fraudulent, you will repay on demand (or allow us to offset against future commission due) a rebate of commission paid on a pro rated basis determined by us.

Equipment Delivery and Installation

You will ensure that delivery and installation of the equipment has taken place to the customer's satisfaction before submission of a completed document pack to us for activation. Although we may contact the customer for this verification, it is considered implicit in the relationship that you or a member of your staff has confirmed this fact prior to the request for us to make payment of the supplier's invoice.

Part Settlement

You confirm that you will draw to the customer's attention that they may not part settle their finance Agreement in the future. If unconnected items are financed at one time, a separate application form must be submitted for each.

Repurchase of Equipment

For all assets other than motor vehicles, or where the asset has a material secondary value or unless otherwise covered by a transaction specific Repurchase Undertaking upon satisfactory settlement of a finance Agreement during the primary period, or upon termination by the customer at the end of the Primary Period or at any point thereafter, we may notify you of the termination and may require you to purchase the equipment for the sum of £50.00 plus VAT thereon. We will deliver an invoice for such amount plus VAT to you which you must pay within seven days of receipt thereof.

