

Terms of Business



Henry Howard Finance Group is made up of different legal entities, including:

Henry Howard Finance No. 1 Limited, a company incorporated and registered in Wales with company number 10003271 and registered offices at Unit 5 Langstone Business Village, Langstone Park, Newport, NP18 2LH;
Henry Howard Finance Plc, a company incorporated and registered in Wales with company number 04015132 and registered offices at Unit 5 Langstone Business Village, Langstone Park, Newport, NP18 2LH; Together, the "Henry Howard Finance Group".

Henry Howard Finance Plc and Henry Howard Finance No. 1 Limited are authorised and regulated by the Financial Conduct Authority.

TERMS OF BUSINESS

Asset Finance Guide: Finding the right asset finance product for you

<p>Introduction</p>	<p>We want to help you to find a suitable asset finance product that meets your needs. This explains factors that you should consider.</p>
<p>Our role</p>	<p>We work with a panel of asset finance lenders, including ourselves, to find a suitable arrangement for you. Once we have found a suitable arrangement, we will present the agreement to you to sign. We will discuss this with you and will be happy to explain any terms of the agreement to you.</p>
<p>Do I need asset finance?</p>	<p>The main options for financing newly acquired goods are:</p> <ul style="list-style-type: none"> • Take out an asset finance agreement. A lender will purchase the goods from the supplier you have selected, at the price you have negotiated. You will then hire or lease the goods from the lender. • Purchase outright • Bank facility • Raise new capital • Rent for a short period (typically less than one year) <p>In deciding which option to select, relevant factors may include:</p> <ul style="list-style-type: none"> • Whether you have the money to buy outright • How long you need the goods for • Costs of the different options <p>For more help in deciding whether to select asset finance, see the Government's Business Finance advice (https://www.gov.uk/business-finance-explained/overview)</p>
<p>What types of asset finance are there?</p>	<p>Most asset finance arrangements involve paying a deposit and then monthly or quarterly payments. The key difference between products is what happens at the end of the agreement and who gets title to the goods.</p> <ul style="list-style-type: none"> • Lease: At the end of the agreement, you do not own the goods. The agreement can usually be extended, you may be offered the option to sell the goods on behalf of the lender, or the goods can be returned to the lender. Any alternative arrangement that we can offer will be discussed with each customer individually and usually depends on the supplier providing the goods and/or the lender providing the lease. • Hire Purchase: At the end of the agreement there is an option to purchase the goods (usually for a nominal amount). • Conditional Sale: At the end of the agreement you automatically take ownership of the goods. <p>In deciding which option to select, relevant factors may include:</p> <ul style="list-style-type: none"> • How long you expect to use the goods for • The income or corporation tax, VAT and accounting treatment of the goods <p>For more details of these factors please consult with your accountant / finance director.</p>
<p>Suitability of asset finance</p>	<p>Asset finance may not be suitable in certain circumstances. You should be aware:</p> <ul style="list-style-type: none"> • You will have to continue to pay for the goods for the agreed period or settle the outstanding balance early even if you no longer need the goods or it cannot be used (lenders usually offer a small rebate of interest charges in the event of an early settlement). • If you change the goods during the agreed Minimum rental period this could lead to higher charges. • Asset finance is unlikely to be suitable if you are not sure if you will need the goods for the Minimum contract period. <p>Asset finance is unlikely to be suitable if you are not sure the goods will be maintained and kept in a useable condition for the Minimum contract period.</p>
<p>Declines</p>	<p>We will keep you updated with regards to the progress of your application for finance. Of course, you are entitled to request an update at any time during a process. Where we decline a proposal or receive notice of a decline from a funder, we shall contact you accordingly.</p> <p>In the event that we receive a series of declines from funders for the same credit application, your HHF representative will be available to discuss your options (this may include whether you wish us to approach further funders and, as a result, complete further searches).</p> <p>Declined applications based on an automated scoring system can be reviewed manually on request.</p>

<p>Fees</p>	<p>We don't charge you a fee for helping you to find a suitable asset finance product. If we do not fund your agreement ourselves, we will receive a payment from the relevant lender. Different lenders may pay us different amounts. This information is available on request.</p>
<p>Funder Selection Process</p>	<p>We have a dedicated support team whose role it is to undertake an assessment of your circumstances and place your proposal with the most appropriate funder.</p>
<p>Complaints procedures</p>	<p>Our complaint handling procedures meet the industry standards required by the Financial Conduct Authority (FCA). A copy of these procedures is available on request. If you have a complaint about our service, please contact us:</p> <p>By post: Complaints Handling Team Henry Howard Finance Unit 5, Langstone Business Village Langstone Newport NP18 2LH</p> <p>By Telephone: 01633 415 222</p> <p>By email: complaints@hhf.uk.com</p> <p>We will both acknowledge and aim to resolve your complaint within 5 working days. However, there will be instances in which this will not be possible. In that event our aim will be to resolve your complaint within eight weeks as set out by the Financial Conduct Authority (FCA). If your agreement is regulated under the Consumer Credit Act and if, after making a complaint, you are still unhappy and feel the matter has not been resolved to your satisfaction, please contact the Financial Ombudsman Service: Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR or via their website www.financial-ombudsman.org.uk</p>
<p>Asset Protection</p>	<p>A condition of taking out an asset finance agreement is that you insure the goods. We will offer you an option to be included on our insurance policy at an additional cost should you, or your insurance broker, not provide evidence that you have adequately insured the goods yourself.</p>
<p>Uses of Data and Data Protection</p>	<p><u>Personal data</u></p> <p>We will use the following personal data (some of which is obtained from you as part of your application and some of which is obtained from publicly accessible sources, such as credit reference agencies (discussed below)) in connection with any application you make to us, or any Agreement you enter with us. This includes:</p> <ul style="list-style-type: none"> • your name, address, phone numbers, email address, date of birth, employment, banking and financial details; • passport and other identity documents such as driving licenses; • vehicle and registration details; • records of written/verbal communication/correspondence from/to you (or anyone acting on your behalf); • details of transactions which you carry out with us; and • your credit history, where you have applied for credit or where we have agreed to provide credit to you. <p>We will use your personal data in order to assess your application for finance and, if your application is successful, to provide the requested financial services to you and for the ongoing administration of the service. We may conduct a credit search using your details at any time and use that data in contemplation of legal action or enforcement. We will rely on performance of a contract as the lawful ground for processing your personal data in these ways.</p> <p>Further, we may also use your personal data to assist us in understanding individual needs and business trends in order to improve the products and services we offer. We may also be required to process the personal data of any person linked to your application for finance, including any joint applicants, any person with whom your finances are linked, any person with at least a 25% or in certain circumstances 10% share in your business, or any director in order to assess your application for finance. We will rely on legitimate interests as the lawful ground for processing your personal data (and the personal data of any linked person) in these ways. Our legitimate interests include assessing your suitability for financing, helping to detect and prevent fraud, and providing the services to you.</p> <p>Finally, we may use your personal data to advise you about our other services and products which may be of interest to you (where you have consented to receive such marketing materials). We will rely on consent as the lawful ground for processing your personal data for marketing purposes and will obtain consent from you before sending any marketing communications. You may withdraw your consent for marketing activities at any time by emailing us at marketingteam@hhf.uk.com.</p> <p>For more information about how we use your personal data, please refer to our Privacy Policy which can be found at http://www.henryhowardfinance.co.uk/privacy-policy/ and our Fair Processing Notice at http://www.henryhowardfinance.co.uk/fair-processing-notice/ or can be obtained by emailing us at dataprotection@hhf.uk.com.</p>

Retention of data

We will hold your data on our systems for up to seven years after settlement of your Agreement, or as long as it is still required to provide you with services or is necessary for legal reasons. When calculating the appropriate retention period for your data, we consider the nature and sensitivity of the data, the purposes for which we are processing the data, and any applicable statutory retention periods.

Your rights

You should be aware that you have a number of legal rights in respect of your personal data, including the rights to:

- be informed about the personal data which we hold about you, how we process this personal data, and for how long it is stored;
- request access to the personal data which we hold about you, free of charge;
- request that the personal data which we hold about you is rectified in the event that it is inaccurate;
- request that the personal data which we hold about you is erased if it is no longer necessary in relation to the purposes for which it was collected;
- restrict the processing of your personal data in specific circumstances;
- obtain and reuse your personal data for your own purposes across different services, including requesting that your personal data is transferred to a third party;
- object to certain processing;
- object to direct marketing;
- object to automated decision-making and profiling;
- withdraw consent to the processing of your personal data at any time;
- request a copy of any agreement under which your personal data is transferred outside of the EEA;
- be notified of a security breach which is likely to result in high risk to your rights and freedoms; and
- make a complaint to the Information Commissioner's Office.

If you would like to exercise these rights, please write to us or email us at dataprotection@hhf.uk.com. Further, should you have any complaints about how we handle your personal information, please contact us at dataprotection@hhf.uk.com. Should we be unable to resolve your complaint and you wish to take your complaint further, you may do so by contacting the UK Information Commissioner's Office.

Information we share

Where your business has been introduced to us from a third party, we will pass information about you and your agreement which may be necessary for the purpose of administration, payment, or settlement back to that third party. Further, if we are unable to provide the requested funding to you ourselves, we may pass your details to one of our trusted third party finance providers so that they can provide the requested funding. Please contact us if you want to receive further details about the third party finance providers which we use.

Otherwise, we will not pass your details to anyone outside of the Henry Howard Finance Group, except:

- to manage our relationship with you;
- to help prevent fraud;
- if agreed by you; or
- if required to do so by law.

Transfer of Information

We may transfer your personal information abroad to other countries outside the UK. If we do so, we will ensure the information is held securely to standards as least as good as those in the UK and only used for the purposes set out in this notice.

We may also transfer your personal data to a location outside of the European Economic Area (EEA). If we do so, we shall undertake an assessment and put in place adequate safeguards, in accordance with applicable data protection laws, to ensure the third party recipient will provide adequate security of such personal data and respect your rights to privacy. For further information on the adequate safeguards used by us, please contact us at dataprotection@hhf.uk.com.

Credit referencing agencies and fraud prevention agencies

As part of your application for finance with us, we may obtain further personal data about you from credit reference agencies or fraud prevention agencies.

We will also share your personal data with credit reference agencies in order to check that your details are accurate and that you are eligible to receive finance. In addition, we will update your record with credit reference agencies with details of your agreement with us, the payments you make under it, any default or failure to keep to its terms, and any change of address you fail to tell us about where a payment is overdue. Records remain on file with credit reference agencies for 6 years after they are closed, whether settled by you or defaulted and we may also make periodic searches with credit reference agencies to manage your account with us. As such, it is important that you give us accurate information. We and other organisations may access and use this information to perform similar checks, prevent fraud and money laundering, and to trace your whereabouts and recover debts that you owe, for example, when:

- checking details and making decisions on applications for credit and credit related or other facilities;
- managing credit and credit related accounts or facilities;
- checking details on proposals and claims for all types of insurance;
- checking details of job applicants and employees; and
- tracing debtors, recovering debt, preventing fraud and to manage your accounts.

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 accessing our Data Privacy Policy at www.henryhowardfinance.co.uk/privacy-policy

If you knowingly provide us with false or inaccurate information and we identify fraud, we will alert fraud prevention agencies and will be required to share your personal data. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies. Law enforcement agencies may also access and use this information.

Even if your application is unsuccessful, we will keep a record of all data we obtain and any credit searches we carry out will be recorded by the credit reference agencies as part of your credit record. In addition, the credit reference agencies and fraud prevention agencies will also use the records for statistical analysis about credit, insurance, and fraud.

Please contact us if you want to receive further details about the credit reference agencies and fraud prevention agencies which we use. Alternatively, the three main credit reference agencies in the UK (Callcredit, Equifax and Experian) have produced a Credit Reference Agency Information Notice which explains how these agencies use and share personal data which they receive about you. Should you wish to view this Credit Reference Agency Information Notice, it can be found on the website of each of these entities.

Credit Reference Agency

If you have experienced problems obtaining credit we recommend you request a copy of your credit file from the Credit Reference Agency

We currently use 'Experian' to carry out our credit searches. Their details are as follows:

**Customer Support Centre
Experian Ltd
PO Box 9000
Nottingham NG80 7WF**

If you would like a copy of your credit file, please write to Experian enclosing a cheque or postal order for £2. You must include the credit report reference and your contact details.