

ADEQUATE EXPLANATIONS SHEET AND DECLARATION

Customer Name:

Credit Intermediary:

Address:

Contact Number:

Email:

Web Address:

We, Aldermore Bank PLC, have asked the credit Intermediary to explain certain features of your credit agreement. This Summary is intended to be a written record of the information that the credit intermediary has explained to you. You have also been given a document entitled "Pre-Contract Credit Information", (which we have referred to as your "SECCI" in this Summary) and you can take both of these documents away with you. You should consider all of this information carefully.

- **How much will I have to pay?** Your periodic payments, as well as the total amount you will pay are set out in section 2 of the SECCI. Any extra fees that you have to pay (for example any documentation fee or option to purchase fee) are set out in section 2 of the SECCI. All of this information is also set out on the front page of your credit agreement.
- **Do I own the Equipment?** No. However, your credit agreement gives you an option to purchase it by paying the "option to purchase fee". You can only opt to purchase the Equipment if you have made all the payments due under the credit agreement and are not in breach of the credit agreement. We will continue to own the Equipment until you have made all the payments due and have paid the option to purchase fee.
- **What if I don't want to purchase the Equipment?** If you don't want to purchase the Equipment you can return it to us by telling us at the end of the term of the agreement. You must continue to carry out your obligations under the credit agreement until the delivery up of the Equipment.
- **What are the features of the credit agreement which might significantly affect me?**
 - We can repossess the Equipment if you don't pay us on time. We can do this without going to court to get an order unless you have already paid a third or more of the total amount payable due, in which case we will have to get a court order.
 - If you end the credit agreement early, we will be entitled to the return of the Equipment and to half the total amount payable under the credit agreement. If you have already paid at least this amount plus any overdue instalments and have taken reasonable care of the goods, you will not have to pay any more.
 - If you decide you don't want to purchase the Equipment and you return it to us at your cost and expense (including the cost of removal and dismantling costs) and also pay for any damage which is not considered to be fair wear and tear.
 - The agreement will finance the Equipment described in it, you will not be provided with a cash advance and therefore this credit is not suitable for any purpose other than financing the Equipment.
- **What happens if I miss or make late payments?** We may require payment of our reasonable charges arising from late payment for (a) each payment reminder letter or document to which you are not otherwise entitled £25 and (b) each cheque, card payment, standing order or direct debit which is rejected, dishonoured, stopped or otherwise not paid by you £25.

We will also charge interest on any overdue payment until you pay it at the rate of interest stated in the credit agreement for each day you still owe the payment. Note that missing payments may lead to an adverse credit rating (which may make it more difficult or expensive to obtain credit in the future), legal proceedings (which may include a charging order over your home), bankruptcy proceedings and an increase in your overall debt.

- **Can I change my mind?** You can withdraw from the credit agreement within 14 days of the credit agreement being made. However you cannot withdraw from your agreement to purchase the Equipment, so if you withdraw from the credit agreement, you will have to find alternative means to buy the Equipment. If you want to withdraw from the credit agreement, you will have to let us know (by telephone, personal visit, fax, email or in writing) and you will have to repay the amount of credit with interest not later than 30 days after telling us.
- **How can I ask questions?** If you have any questions, please contact the Credit Intermediary stated above.

By signing below, you are (i) acknowledging that you have been given an oral explanation of the matters referred to above and (ii) confirming receipt of this Summary.

Signed: _____ Print name: _____ Date: _____