



CREDIT BROKER SERVICES DISCLOSURE

Broker Authorisation

James Murray Financial Services Ltd is an Appointed Representative of AFS Compliance Limited which is authorised and regulated by the Financial Conduct Authority (FCA) firm number 625035 and is authorised to carry out credit broking.

The Financial Conduct Authority is the independent regulator of financial services and specifies the rules under which such services are delivered including but not limited to the CONC Regulations.

You can check this on the Financial Services Register by visiting the Financial Conduct Authority website at <https://register.fca.org.uk/> – we are listed under AFS Compliance Limited as a consumer credit firm.

We are a Broker not a lender and our role is to affect introductions between parties wishing to borrow and parties wishing to lend.

Your Consent

This document provides you with important information about the terms upon which Credit Broking services and facilities to apply for credit are provided.

Please note we make no charge to you for these services and do not provide any kind of advice to you as to the suitability of any one product. If You wish to receive personal advice you must seek this independently. We will provide You with available options and identity of lenders that reflect the requirements You present to us, from which You can more easily make Your own choice, if You so wish.

Our Services

Please note We rely on the information and disclosure you provide to us, to identify possible lenders that may provide the funding you are looking for.

It is important that You provide us with accurate and relevant information as failure to provide accurate information could lead to us introducing you to a lender whose products are not potentially suitable for your circumstances.

If You do not provide us with correct information or information is not disclosed and later comes to light, this could also result in the lender refusing to fund or re-termining any offer they may make.

We cannot guarantee that funding will be available as this is the lenders decision and they will provide relevant details of their lending terms in any offer made.

Once You have decided which option You wish us to pursue, at Your request We will propose Your funding requirement to Your chosen lender.

Upon acceptance by the lender in principle We will provide You with information about the finance product from the lender, so you are provided with detail of Your responsibilities and commitments, before proceeding.

All figures are subject to credit approval with the rates quoted being subject to revision should there be any change in prevailing interest rates or existing monetary conditions. Financial information may be

required for credit assessment. This is an indication of terms provided for discussion purposes only. It shall have no contractual effect and is not binding upon You or Us.

Alternative Products

These are the alternative products available to you that we can offer:

Asset Finance Products

- When commercial organisations, whether sole traders, large corporations or public sector companies wish to invest in tangible assets, they usually need an affordable, secure means of finance. Asset Finance is the third most common source of finance for businesses, after bank overdrafts and loans.
- The two main forms of Asset Finance are Hire Purchase and Leasing.

Hire Purchase (HP)

- Hire Purchase is a well-established method of financing for companies that wish eventually to take ownership of business assets.
- The finance company buys the asset on behalf of the customer, who then pays an initial deposit. The remaining balance, plus interest, is then paid over an agreed period. During this period, ownership rests with the finance company, who is effectively hiring use of the asset to the customer.
- Once the final payment is made, ownership transfers to the customer.

Leasing

- Under a commercial agreement, the leasing company (known as the lessor) buys and owns the asset.
- The customer (or lessee) then hires use of the asset, paying rentals over a fixed period. At the end of the contract, the customer usually has a choice of extending the lease, buying the asset or simply returning it.
- There are two main types of leases, namely Finance Lease and Operating Lease.

Finance Lease

- Under a finance lease, the finance company owns the asset throughout and the agreement covers a set period – considered to be the full economic life of the asset. Often, there is an option to continue leasing at a reduced, or 'peppercorn' rate, at the end of the contracted period.
- As you are not the owner of the asset, you cannot sell the asset during the rental period.
- The finance company can claim the writing-down allowances and pass this benefit to you in reduced rentals.

Operating Lease

- An operating lease runs for less than the full economic life of the asset, and the lessee is not liable for the financing of its full value.
- The lessor carries the risk associated with the residual value of the asset at the end of the lease.
- This type of lease is often used when the asset is likely to have a resale value, e.g. transportation assets. The customer gets the use of the asset, sometimes along with other services. Operating leases are particularly attractive to companies that frequently update or replace equipment and want to use equipment without ownership.
- The most common form of operating lease in motor finance is contract hire, particularly in the provision of vehicle fleets.

Please also consider that you may prefer to use cash for your purchase.

Our Charges

We will not charge You a fee for our service.

We are paid by the lender if any product they offer is taken out by You.

We operate under discretionary and non-discretionary pricing models. We will inform you where we are not being paid under a discretionary model.

Where the pricing model is discretionary it may influence the total amount you pay under an agreement. In both cases the payment/s we receive from the chosen lender will be in the form of a commission, fees or other forms of remuneration, in most cases this will be a percentage of the amount you borrow when You take up a facility they have offered to You.

All figures reflect current money costs and as such are subject to daily change, please note all finance Indications are subject to credit approval and the rates prevailing at the time.

You are entitled to confirmation of the payment we receive on request by contacting compliance@afsuk.com.

Customer Satisfaction

Our aim is to provide you with a professional and confidential service that delivers the highest possible standards.

However, there may be occasions where you feel this has not been achieved and should you wish to make a complaint about any aspect of the service, we provide to you, you can do this by:

- Calling us on 01780 723812. We are available from 9am to 5pm Monday to Friday (please note that we are closed on all UK public and bank holidays).
- Email us at james@jamesmurrayfinance.co.uk
- Write to: The Complaints Department, James Murray Finance, Willoughby House, 2 Broad Street, Stamford, PE9 1PB

Our full complaints procedure can be found on our website:
www.jamesmurrayfinance.co.uk

The Financial Services Compensation Scheme (FSCS)

You may also be entitled to compensation from the Scheme if We are unable to meet our obligations. This depends on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from the FSCS - <https://www.fscs.org.uk/>