

Terms and Conditions

Introduction

If you decide to use our full and final settlement service (our service), these terms and conditions will form an agreement between you and us (the agreement).

Read these terms and conditions carefully and ask us if there's anything you're not sure about.

If you are happy with these terms and conditions and want to use our services, sign the enclosed authority form and send it back to us at:

**Think Park, Mosley Road
Trafford Park, Manchester M17 1FQ.**

Keep these terms and conditions for future reference. If you would like a further copy at any time, just ask us.

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To help you find what's important to you, here's a list of what's included in this document.

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1. Our service – what we will do

- a We will agree with you which of your debts our service will apply to. We will confirm those debts in writing.
- b We will tell you the lump sum you must pay us to use our service. This will normally be the total amount you owe for all the debts covered by our service, as at the date the agreement starts.
- c We will negotiate with each lender to try to agree a payment they will accept to settle your debt to them in full (full and final settlement).
- d We will tell you what we think each lender will accept as full and final settlement, based on our assessment of your circumstances and our experience of dealing with lenders.
- e We will agree with you any limits to what we can negotiate on your behalf, including how much we can offer to each lender and when we must ask you for further instructions.
- f We will let you know whether or not a lender agrees to accept a full and final settlement we have offered. If we cannot agree a full and final settlement with a lender, we will explain your options and confirm how you want to go ahead.
- g We will deal with any letters or calls we receive from a lender (or copies of letters that you have received and sent to us) appropriately and without delay.
- h We will use your lump sum to pay the full and final settlements we agree with your lenders, as explained in section 10, 'How we will handle your lump sum'.
- i We will tell you if our relationship with a lender changes in a way that affects our service to you.
- j If the agreement for our service is in joint names, we will take instructions from either one of you, and treat them as instructions from both of you, without speaking to the other person.

2. Our service – what we won't do

- a Unless we agree otherwise in writing, our service will not cover:
 - secured debts (such as loans and mortgages your property is security for);
 - debts you owe under hire-purchase, conditional-sale, contract-hire or other types of leasing agreements;
 - rent (including rent arrears);
 - household-bill payments (including arrears);
 - council tax payments (including arrears); or
 - similar priority debts (see condition 3j) or household expenses.
- b We cannot guarantee that a lender will accept any full and final settlement that we try to agree with them.
- c We will not give you legal advice or go to any court hearing on your behalf.

3. What you must do

- a You must tell us about your current and future circumstances including:
 - your income;
 - your living arrangements and living costs;
 - what you spend your money on;
 - who you support financially; and
 - who you owe money to.
- b Any information you give us must be complete, accurate and truthful.
- c If we ask you to, you must give us proof of the information you have given us. For example, we may ask for copies of payslips, bank statements or marriage certificates.
- d You must co-operate with us and respond as soon as possible to our reasonable instructions or requests for information. You must not ignore our attempts to contact you.

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- e** You authorise us to contact each of your lenders to try to agree a full and final settlement with them. Nothing in these terms and conditions stops you from contacting your lenders yourself.
- f** You must sign the enclosed authority form to authorise your lenders to talk to us about your debts.
- g** Before we provide the service, you must pay us the lump sum referred to in 1b. We will hold this in our client account and use it to pay the full and final settlements to your lenders and to pay our fees.

This table tells you how long it takes for the lump sum to clear (that is, become available for us to use) in our client account.

How you pay the lump sum	When your payment clears
Cash, Postal Order or Banker's Draft made payable to us	The same day we receive it
Direct Debit	The fourth working day after it is taken from your account
Debit card, Paypoint®, Bank Transfer (such as standing orders and Faster Payment) or Bank Giro Credit	The second working day after you make the payment
Cheque	The seventh working day after we receive it

- h** You must send us copies of any letters you receive from a lender about a debt covered by the service and tell us if a lender contacts you. This is so we can deal with them for you. You must not ignore correspondence from a lender.
- i** You must not make payments direct to a lender, or make a payment arrangement with a lender, unless we have agreed that you can. We will only stop you from making the payment or agreeing a payment arrangement if there is a good reason and after we have explained how the payment or arrangement would affect our negotiations with lenders.
- j** You must continue to make payments to all your 'priority debts' like your rent, mortgage, secured loans, council tax bill, gas, electricity or water bills, court

finances, income tax and child support payments (and any arrears on those debts). Unless we have agreed otherwise in writing, these debts will not be covered by our service.

- k** You must tell us if you want us to return any of the documents you send us. We scan any documents we receive in connection with our service and store electronic images of them. We will then destroy the original documents unless you asked us not to before you sent them to us.
- l** You must tell us immediately if your address, contact details or other personal details change.
- m** If you choose to receive updates by text message or email, you must:
 - make sure your mobile phone, tablet, computer or other device you use is secure;
 - use the security features available on your mobile phone, tablet, computer or other device and take reasonable steps to try to prevent anyone else from having access to your information; and
 - tell us straight away if your mobile phone, tablet, computer or other device is lost or stolen, if your phone number or email address changes, or if you think that someone else might have access to the information we send you.

4. Our fee

- a** You must pay a fee each time we agree a full and final settlement with a lender. We will normally take the fee from the balance of your lump sum in our client account at the same time we send the full and final settlement to the lender.
- b** The fee is 25% of the difference between:
 - the full balance you owed the lender for the debt at the start of the agreement; and
 - the amount the lender agrees to accept as a full and final settlement.

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c The total of all our fees under the agreement will not be more than:

- £2,000; or
- half of the lump sum you paid us;

whichever is less.

d If the balance of your lump sum at the end of the agreement is not enough to cover the full amount of any unpaid fee, we will limit the remaining fee to the balance we hold.

e Our fee does not include VAT and we do not currently charge VAT for our service.

5. When our agreement starts

a Our agreement starts when we receive the signed authority form from you confirming that you agree to these terms and conditions and want us to provide our service.

6. How long our agreement will last

a Our agreement will carry on until:

- we have settled all the debts covered by our service;
- you or we end the agreement; or
- you enter into any formal insolvency procedure such as bankruptcy, an individual voluntary arrangement or a protected trust deed;

whichever happens first.

7. How you can end our agreement

a You can end the agreement between you and us at any time and for any reason.

b You have a right to cancel the agreement within the first 14 days from the day after it starts (the cancellation period). If you cancel in this period, we will refund any fees you have already paid, except as explained in 7c below.

c If you specifically ask us to provide the service within the cancellation period, and then end the agreement

during that period, we will not refund any fees for full and final settlements we agree with a lender before you tell us that you want to cancel.

d If you want to end the agreement, phone us on:

0161 413 9577, send an email to:

settlements@gregorypennington.com or write

to us at the address shown in the introduction.

8. How we can end our agreement

a We may end the agreement if you:

- fail to pay your lump sum for the service;
- do not co-operate with us when we reasonably ask you to provide information or do something that is necessary for us to provide our service to you;
- have seriously or repeatedly failed to do the things you must do, as set out in section 3, 'What you must do'; or
- ask us (directly or indirectly through your actions or information you provide) to mislead a lender about your true financial position.

c If we end the agreement, we will write to you or email you first to give you at least 14 days' notice before we stop providing our service.

9. What happens when our agreement ends

a When the agreement ends, our obligations to you will end and we will:

- stop providing our service to you;
- tell your lenders that we are no longer acting for you;
- end any ongoing negotiations with lenders who have not yet agreed a full and final settlement with us; and
- send you the amount still held for you in our client account (after taking any fees we are due under the agreement or any other amount you owe us) within five working days.

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- b** If the agreement ends before we have settled all of the debts covered by our service, you will still owe those debts to your lenders.

10. How we will handle your lump sum

- a** We will hold your lump sum in our client account. This is a bank account that is only used to hold money that belongs to our customers and which we cannot use for our own purposes.
- b** The money we hold in our client account earns interest at 0.5% below the Royal Bank of Scotland's base rate. Any interest earned on the lump sum we hold for you will be added to your balance on or around the first day of each month and will be paid gross (meaning no tax will be taken from it). You are responsible for paying any income tax that may be due on the interest we pay you.
- c** The only payments we will make out of the money we hold for you in our client account are, in order:
- full and final settlements to your lenders;
 - our fees;
 - any refund due to you under the agreement; and
 - any other payments you have asked or authorised us to make.
- d** Each time we agree a full and final settlement with a lender, we will also agree with the lender how long the agreement is valid for. We will pay the full and final settlement to the lender before that period ends. If we do not make the payment within that time, we will cover any extra interest or charges the lender adds to your debt as a result (in order to put you in the position you would have been in if the delay had not happened), unless the delay was caused by something we cannot reasonably control.
- e** There may be times when we will need to hold your payment for longer. The reasons for this are explained in our 'What happens to my money' leaflet. We will give you a copy of this leaflet before our agreement starts.

11. How we will use your personal information

- a** We will only collect, use and share information from and about you if we:
- have agreed this with you first;
 - have to do so under a law, regulation or contract;
 - have a public duty to do so; or
 - believe that processing your information is reasonable and does not affect your rights.
- b** The information that we will collect from or about you is likely to include the following.
- Your personal details (for example, your name and date of birth)
 - Your address
 - Your contact details (for example, your phone number and email address)
 - Financial information
 - Employment information
 - Information on how you use our website, products and services
 - 'Special categories of data' (as defined by data protection law), including information about your physical or mental health, sexuality, religious beliefs, race or ethnic background, political opinions, trade-union membership or biometric data (that is, computerised details used to identify you through your unique characteristics, for example through fingerprint scanning and facial recognition).
- We can only use information relating to criminal convictions or offences if this is authorised by law.
- c** We may use your personal information to do the following.
- Consider and process applications you make for products or services we offer

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- Provide and manage our products and services
 - Share necessary details with companies who provide us with services (for example, printing providers, IT-service providers, banks and finance companies)
 - Prevent and detect crime, including fraud, money laundering and funding terrorism
 - Assess financial and insurance risks
 - Meet our legal and regulatory obligations
 - Help us identify products and services which may be of interest to you and tell you about those products and services by email, phone or text message (unless you have asked us not to).
- d** Our privacy policy (available on our website at: www.gregorypennington.co.uk or by phoning: **0161 413 9577**) explains in detail how we will use your personal information and tells you your rights relating to how your personal information can be used. Our 'How we use your personal information' leaflet summarises the information in the privacy policy. We will give you a copy of this leaflet before the agreement between you and us starts.
- e** You can ask for a copy of the personal information that we hold about you by writing to us or phoning us using the contact details below.

Post **Data Protection Officer**
Think Park
Mosley Road
Trafford Park
Manchester
M17 1FQ

Phone **0161 413 9577**

12. What to do if you are unhappy with our service

- a** If you are unhappy with the service we provide you can complain by:
- phoning us on: **0161 413 9577**;
 - sending an email to: settlements@gregorypennington.com; or
 - writing to our Customer Relations Department at our address in the introduction.
- b** We will investigate your complaint within eight weeks and send you a final response telling you our findings. This is in line with our complaints procedure, which we will send you a copy of before our agreement starts. It is also available on our website at: www.gregorypennington.co.uk.
- c** If you are still unhappy after we send you our final response, or if we don't send you a response within eight weeks, you can complain to the Financial Ombudsman Service. You can:
- phone them on: **0800 023 4567**;
 - send an email to: complaint.info@financial-ombudsman.org.uk; or
 - write to:
- The Financial Ombudsman Service**
Exchange Tower
London
E14 9SR.
- For more information about the Financial Ombudsman Service, visit their website at: www.financial-ombudsman.org.uk.

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13. Other Important Terms

How and when we can change these terms and conditions

- a** If we want to make changes to these terms and conditions we will give you at least 30 days' notice. If you do not agree with the changes, you can end our agreement as set out in section 7, 'How you can end our agreement'.
- b** We will only change these terms and conditions if this is necessary because of changes:
- to market conditions that affect our business;
 - in technology;
 - in payment methods;
 - in law or regulation; or
 - in our systems.

Disputes about the terms of the agreement

- c** Any legal disputes about these terms and conditions or our dealings with you in connection with the agreement will be decided under English law. The courts of England and Wales will also be able to deal with any legal disputes connected with the agreement. If you live in Scotland, you can use the courts of Scotland. If you live in Northern Ireland, you can use the courts of Northern Ireland.
- d** If a court or other relevant authority (for example, the Financial Conduct Authority) ever decides that any of the paragraphs in the agreement cannot be enforced, the remaining paragraphs will stay in force.
- e** The agreement is between you and us. No other person has any right to enforce these terms and conditions.
- f** Nothing in these terms and conditions limits our liability for acting fraudulently, or removes or limits our liability that cannot, by law, be removed or limited.

Giving notice under these terms and conditions

- g** If we have to contact you or give you written notice under these terms and conditions, we will do so by email or by writing to the last address you gave us.
- h** If you want to give us written notice under these terms and conditions, you can email it to: settlements@gregorypennington.com or post it to the address in the introduction.

If unexpected circumstances affect our agreement

- i** You and we will not be liable if any obligations under these terms and conditions cannot be met due to circumstances that could not reasonably be expected, avoided or controlled. This includes delays or failures caused by:
- civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether it is declared or not) or threat of war;
 - fire, explosion, storm, flood, subsidence, epidemic or other natural disaster;
 - it being impossible to use railways, airways, roads or other public or private transport; or
 - it being impossible to use public or private telecommunications networks.
- j** If we cannot meet our obligations because of circumstances that we could not have reasonably expected, avoided or controlled, we will do what we can to find a way around the problem as soon as possible.
- k** There may be times when we do not insist that you do something you have agreed to do under our agreement. If that happens, it does not mean that you no longer have to do those things in future. We can still enforce our rights under the agreement if you do not do what you agreed at a later time.

Not enforcing the agreement

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Transferring our rights and obligations

- l** If you want to transfer your rights or obligations under these terms and conditions to another person, you must get our permission in writing.
- m** We can transfer some or all of our rights and obligations under these terms and conditions to somebody else. If we do, we will write to you to let you know. This will not affect your rights, including the right to end our agreement. If the transfer means that somebody else will be providing the service to you, we will try to make sure that they provide the service on the same or better terms.

