STERLING CAPITAL ASSET FINANCE LTD

SterlingCapital™

Terms of Business

AN AGREEMENT DATED ____________________________ BETWEEN

The Broker ("**We**", "**Us**", "**Our**")	Sterling Capital Asset Finance Ltd
Address	Hanover House, The Square, Lower Bristol Rd, Bath BA2 3BH
The Client ("**You**", "**Your**")	
Address	

Defined terms

Agreement	Means the agreement by and between the Broker and the Client, that comprises these Terms of Business, the Broker's Terms and Conditions (set out in Schedule 1) and any Confirmation of Instructions Letter entered into in connection with the same.
Ancillary Service	Means any service provided by a third-party engaged by the Broker in connection with the Credit Broking Services, which could include (but is not limited to) the services of solicitors or valuers.
Code	Means the code of practice of the NACFB which applies to all members of the association, as published by the NACFB (available on request from the NACFB or on the NACFB website www.nacfb.org) and as may be amended from time to time.
Completion	Means the date that a Finance Agreement between the Client and a Lender becomes effective following the submission of a Lending Proposal.
Credit Broking Services	Means the credit brokering services which We agree to provide to You under this Agreement.
Commission	Means a sum of money that is paid to Us by a Lender in connection with a Lending Proposal.
Commencement Date	Means the date of this Agreement once it has been executed by both Parties.
Consumer Duty	Means FCA Principle 12 – Consumer Duty: A Firm must act to deliver good outcomes for retail customers. This principle is made up of three cross-cutting rules and four consumer outcomes.
FCA	Means the Financial Conduct Authority
Finance Agreement	Means an agreement to finance a Finance Product.
Finance Offer	Means a written offer setting out the proposed terms of finance issued to you by the Lender (whether such offer is conditional or unconditional) or any replacement thereof.

Finance Product	Means an instrument in which a person can either borrow money, or enter into a finance arrangement for the provision, purchase or refinancing of goods or services.
Financial Services Register	Means the register which helps consumers to confirm the authenticity and contact details of regulated financial services firms.
Lender	Means any lender to whom the Lending Proposal is presented by Us.
Lending Proposal	Means a funding proposal prepared by Us and submitted to the Lender setting out, amongst other things, the requirements recorded in the Confirmation of Instructions Letter.
Finance Product Amount	Means the sum advanced by the Lender to You following the issue of a Finance Offer by that Lender which has been accepted by You.
Minimum Standards	Means the minimum standards of the NACFB, as published by the NACFB (available on request from the NACFB or on the NACFB website www.nacfb.org) and as may be amended from time to time.
NACFB	Means the National Association of Commercial Finance Brokers
Parties	Means together the Broker and the Client, each being a "**Party**".
Privacy Notice	Means the privacy notice provided to You about how We process Your Personal Data
Regulated Activities Order	Means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.
Ombudsman	Means the Financial Ombudsman Service, Exchange Tower, London, E14 9SR. 0300 123 9123
ICO	Means Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF. 0303 123 1113

In this Agreement unless otherwise specified and the context otherwise requires:

- references to statutes and subordinate legislation shall be construed as references to those statutes or that subordinate legislation as respectively replaced, amended or re-enacted from time to time; and
- references to this Agreement or any other document or to any specified provision of this Agreement or any other document are to this Agreement, that document or that provision as in force for the time being and as amended from time to time in accordance with the terms of this Agreement or that document and with the consent of the Broker in writing, as the case may be.

1. Appointment of the Broker

1.1 This Agreement sets out how We will deal with You in the provision of Credit Broking Services. We will start providing Credit Broking Services to You from the Commencement Date.

1.2 It also provides our Privacy Policy – see from page 7.

2. Standards Statement

2.1 Sterling Capital Asset Finance Ltd is authorised and regulated by the FCA with reference number FRN:680837. We are an authorised Credit Broker and Lender. We work with a panel of external Lenders and may also lend our own funds directly to our customers . Our authorisation and permitted activities can be viewed on the Financial Services Register by visiting the FCA's website.
https://register.fca.org.uk/

2.2 Sterling Capital Asset Finance Ltd is a member of the National Association of Commercial Finance Brokers ("**NACFB**"). We adopt the Code and Minimum Standards set by the NACFB. You can check Our membership status by contacting the NACFB on the link below.
https://www.nacfb.org/

2.3 Sterling Capital Asset Finance are registered with the Information Commissioner's Office, (ICO), No Z8799494. Our certificate can be viewed on the ICO website.
https://ico.org.uk

3 Client Acknowledgement

3.1 By executing this Agreement, you acknowledge that:

3.1.1 You have been urged to seek such independent advice as You consider necessary before signing this Agreement.

3.1.2 We will source Finance Offers as required by You from our panel of lenders whose names will be supplied upon request. In this role, We are doing no more than effecting an introduction between You and the Lender(s) to enable You to choose a Finance Product which, in your sole opinion, is suitable for You to meet your financial objectives. We are not Your agent or otherwise acting on Your behalf, and there is no duty upon Us to provide you with impartial advice, information or any recommendation relating to a Finance Product.

3.1.3 We do not have access to all Lenders in the marketplace and there may be alternative finance options available to You which You have considered before you sign any Finance Agreement.

3.1.4 Any Lender selected by the Broker will undertake a thorough examination of the Client's ability to valuation for bank purposes of any property offered as security. Approval of this information is at the sole discretion of the Lender (and not the Broker).

3.1.5 In addition, the Lenders may require some or all the following:

- Suitable insurance on, for example, Buildings, Plant, Machinery and Stock
- Directors guarantees

- An independent survey or valuation, for bank purposes, of any security
- Detailed financial and accounting information including bank statements, projections and accounts
- Independent solicitors to prepare and complete the loan and security documents
- Any other information as necessary to show the viability of the application e.g. business plan.

3.1.6 Commission Disclosure - We will receive a Commission from the Lender for introducing You to them in relation to the funding set out in the Finance Offer. For the avoidance of doubt any payment of Commission is subject to the terms of Our arrangements with the Lender who pays that Commission. Different lenders pay different amounts. For transparency we work with the following commission model: A percentage of the amount you borrow. This percentage may be fixed, or, may very depending on Our arrangements with that Lender. Typically commission will be up to 3% of the amount you are borrowing. Where this is likely to be higher we will advise you in advance. Under some commission models we operate under, the more that you pay to the lender, the more we may receive by way of commission.

3.1.7 You are aware that We are required to disclose the nature of the payment of any Commission in Our communications. The existence and nature of commission arrangements. Where the Commission varies depending on the Lender, product or other permissible factors will always be disclosed within the Commission Disclosure Document.

3.1.8 We will look to disclose where We will benefit from any fees from the lender (for example but not limited to administration fees, split fees and panel fees) and disclose the existence, along with the existence, nature, calculation and amount of any Commission within our Commission Disclosure Document.

3.2 You have read the Broker's Terms and Conditions set out in Schedule 1 and agree that they form part of this Agreement.

3.3 You are aware that We will receive Commission from referring You to an Ancillary Service for introducing You to them, and You have no objections to Us receiving this amount. If You wish to receive any further information concerning any Commission paid to Us by any third-party Ancillary Service, please let Us know in writing.

3.4 Where you have been referred to us by a third-party Ancillary Service, dealer or introducer, commission may have been paid to the dealer and or introducer for the introduction.

3.5 Having acknowledged the matters set out under this clause 4, You hereby consent to Us receiving and retaining any Commission paid.

Signed *Sterling Capital Asset Finance* **Signed** ……………………………………………

Name *Broker* …………………… **Name** …………………………………………

Date:…………………………………………………… For and on behalf of the of the Client

Schedule 1

BROKERS' TERMS AND CONDITIONS

1. Your duty to Us

1.1. The Client agrees to act with utmost good faith in the provision of information to the Broker. This duty is continuous and applies to all information the Client provides to the Broker, whether the Broker has requested it or whether the Client has provided it voluntarily. The Client agrees not to withhold information from the Broker.

1.2. The Client agrees to take all reasonable steps and use all reasonable endeavours to comply with and satisfy any condition imposed by the Lender who has made a Finance Offer that accords with the requirements set out in the Confirmation of Instructions Letter.

2. National Association of Commercial Finance Brokers – The Code

2.1. The Broker agrees to act on behalf of the Client in accordance with the terms of the Code.

2.2. The Broker will investigate and deal with any complaints raised by the Client concerning the Credit Brokering Services provided by the Broker under the Agreement, promptly and reasonably, but if the Broker is unable to resolve any complaint to the Client's satisfaction the Code stipulates the procedures available to the Client including NACFB Mediation.

2.3. If the Client is unhappy with the Broker's response to their complaint, and the complainant falls within the regulated activities, they may be able to complain to the Ombudsman at:

Address: Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
Contact: 0800 0234567, 0300 1239123.
Website: www.financial-ombudsman.org.uk

2.4. The Ombudsman will be able to confirm whether it can look at the complaint. If the Client is entitled to make a complaint to the Ombudsman, then they are not bound to follow any alternative procedure and can make their complaint to the Ombudsman within the timescales set down by the rules applicable to that scheme, details of which will be provided to the Client by the Broker on request.

3. Amendments

3.1. Any amendment to this Agreement, whether proposed by the Broker or the Client shall be notified in writing to the other Party no less than 30 days prior to such amendment taking effect. Any amendment proposed by the Broker shall take effect on the date specified in the notice unless in the meantime the Client notifies the Broker to the contrary or requests an extension of time. Any amendment proposed by the Client shall take effect when accepted by the Broker in writing.

4. Privacy Notice and Data Protection

4.1. Sterling Capital Asset Finance are registered with the Information Commissioner's Office, (ICO), No Z8799494. Our certificate can be viewed on the ICO website. https://ico.org.uk

4.2. A Privacy Notice has been issued by the Broker to the Client, (see attached), further details of which is available upon request. Being transparent and providing accessible information to individuals about how the Broker will use the Client's personal data is a key element of the General Data Protection Regulation (GDPR).

4.3. The Privacy Notice details lawful bases for processing data, who We are, how We use the information about You, marketing consent, what information is collected, why the personal data is required, Our data retention periods and individuals' rights to personal data. More detailed information can be obtained on request.

4.4. You must be confident You understand how Your data will be processed. If You require further clarification, please contact Us before entering into the Agreement.

5. Assignments and third-party rights

5.1. This Agreement is personal to the Client and a person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

5.2. The Broker may assign, in whole or in part, this Agreement or any of its rights, liabilities or obligations under it, as it thinks fit.

6. Professional Indemnity

6.1. The Broker will maintain professional indemnity insurance cover in respect of its business with and on standard terms offered by reputable insurers.

7. Exclusions

7.1. The Client accepts that the Broker shall have no liability for any economic loss suffered or incurred by the Client (whether direct, indirect or consequential) insofar as it relates in any way to loss of business, loss of Client data, interruption of business or loss of profits or goodwill because of the manner of performance by the Broker of any obligations arising under the Agreement.

7.2. Nothing in the Agreement shall limit either Party's liability in respect of any claims:

7.2.1. for death or personal injury caused by the negligence of such party;
7.2.2. resulting from any fraud including, without limitation, fraudulent misrepresentation made by such party; or
7.2.3. for which liability may not otherwise lawfully be limited or excluded.

8. Choice of Law

8.1. The Agreement shall be governed by and construed in accordance with English Law. All claims and disputes (including non-contractual claims and disputes) arising out of or in connection with the Agreement, its subject matter, negotiation or formation will be determined in accordance with English law.

8.2. The Parties irrevocably agree to submit to the exclusive jurisdiction of the English Courts.

STERLING CAPITAL ASSET FINANCE LTD

Privacy Notice

Who we are

Sterling Capital Asset Finance is a trading style of Sterling Capital Asset Finance Ltd, (SCAFL) which is a Commercial Finance Broker and Lender based in Bath, Somerset.

Our Trading and Registered Address: Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH.
Tel: 01225 444075 E-Mail: enquiries@sterling-capital.co.uk Web: Sterling-Capital.co.uk

Sterling Capital Asset Finance Ltd is authorised and regulated by the FCA with reference number FRN:680837. We are an authorised Credit Broker and Lender. We work with a panel of external Lenders and may also lend our own funds directly to our customers . Our authorisation and permitted activities can be viewed on the Financial Services Register by visiting the FCA's website. https://register.fca.org.uk/

Sterling Capital Asset Finance are registered with the Information Commissioner's Office, (ICO), No Z8799494. Our certificate can be viewed on the ICO website. https://ico.org.uk

For the purpose of the European Data Protection Regulations ('GDPR') and the Data Protection Act 2018 (the Act) and, the data controller is Wayne Humphreys at Sterling Capital Asset Finance Ltd, Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH

What we do

We are an Asset Finance Broker and Lender. This means that we can assist you and/or your business with Hire Purchase, Leasing or Loan facilities when you are purchasing capital assets.
We provide these facilities in two ways;
- We have a panel of funders, (external banks and finance houses), who we broke to.
- Own book funding, where we use our own funds to lend to you and/or your business. We use Block Discount Funders to secure funds for our own book lending.

This Privacy Policy sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us. Please read the following carefully to understand our views and practices regarding your personal data and how we will treat it. By visiting our website you are accepting and consenting to the practices described in this policy.
This Privacy Statement explains how we process your information and your rights under both Data Protection Act 2018 ('DPA') and the European General Data Protection Regulation ('GDPR').
The DPA and GDPR apply to 'personal data' we process and the data protection principles set out the main responsibilities we are responsible for.

We must ensure that personal data shall be:

a) Processed lawfully, fairly and in a transparent manner

b) Collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes

c) Adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed

d) Accurate and where necessary kept up to date

e) Kept for no longer than is necessary for the purposes for which the personal data are processed. We operate a data retention policy that ensures we meet this obligation. We only retain personal data for the purposes for which it was collected and for a reasonable period thereafter where there is a legitimate business need or legal obligation to do so. For detail of our current retention policy contact our privacy officer at enquiries@sterling-capital.co.uk .

f) Processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures

How do we collect your data?

You directly provide Our Company with most of the data we collect. We collect data and process data when you:

- Speak to us on the phone.
- E-mail us or write to us with your information.
- Register online or other communication methods for our services.
- Voluntarily complete a customer survey or provide feedback on any of our message boards or via email.
- Use or view our website via your browser's cookies.

Our Company may also receive your data indirectly from the following sources:

- Credit reference agencies such as Experien.
- Our panel of Funders.
- Asset Suppliers and Dealers.
- Government Agencies such as Companies House, HMRC, Operating Licenses and Scrap Metal Licenses.
- Your website.
- BACS Website.

What data do we collect?

SCAFL will be what is known as the 'controller' and the 'processer' of the personal data you provide to us. We collect personal data about you which may also include any special types of information or location-based information.

We may collect and process the following data about you:

- **Information you give us**
  - Name, address and contact details of you and your business.
  - General description of your business activities, background and current plans.
  - Accounts, bank statements and other financial information.
  - Directors and Shareholders personal details such as address, date of birth, gender.
  - Bank Account details.
  - When requested, personal financial information such as income and expenditure information, details of Assets and Liabilities and personal bank statements.
  - Copies of Proof of Identification and Proof of Address for Anti Money Laundering purposes.

- **Information we collect about you:**
    - Experian business reports showing Limited Company details, (Company Registration No, Registered Office Address, Date of Incorporation, Directors, Shareholders, details of Parent and Subsidiary companies, Accounting Information, Adverse credit information that has been registered to the company such as County Court Judgements and Winding Up Orders).
    - Experian also give a credit score to your business based on the above information and payment performance data that they collate.
    - Information held and available from Government Agencies such as Operating Licenses or Scrap Metal Licenses
    - BACS, (Bank Automated Clearing Services), information where we collect repayments by Direct Debit.

- **Information we receive from other sources:**
    - Credit Decisions from our Panel of Funders.
    - Information from Suppliers about the goods and costs of what you are purchasing.
    - Settlement figures from our Panel of Funders when they are required.
    - Payment performance from our Panel of Funders and our own Direct Debit systems.

Special Category Data

In the course of your interactions with SCAFL you may share information that is classified as 'Special Category Data'. This could include data about:

- Race
- Politics
- Trade union membership
- Biometrics
- Sex life
- Ethnic Origin
- Religion
- Genetics
- Health
- Sexual Orientation

Where you do share information relating to any of these categories e.g., when you may share information about your health or a characteristic of vulnerability SCAFL will always seek explicit consent from you to store and process such information.

How will we use your data?

Our Company collects your data so that some or all of it can be used in the following ways:

- We will share this information with one or more members of our Panel of Funders in order that they can make credit decisions about you and/or your business. This can be for specific purchases or as a general credit line to assist with your future buying plans.
- To make credit decisions about you and/or your business where we may lend to you and/or your business directly, (i.e. Our Own Book Funding).
- To give Suppliers information so they can raise their invoice correctly.
- To diarise when next to be in touch based on your buying plans.
- To comply with Anti-Money Laundering regulations.
- To monitor payment performance and credit control.
- For the prevention of Fraud.

- To secure own book funding with our Block Discounters.
- To collect repayments on our Own Book agreements
- For internal statistical analysis.
- To contact you with special offers on other products and services we think you might like.
- To monitor the performance of our products and services to ensure consumer outcomes are being achieved.

Automated Decision Making

Automated Decision Making: SCAFL will pass your data to our panel of funders who may use automated decision-making in respect of your application for finance. We will only collect the minimum amount of data needed and have a clear retention policy for the profiles we create

You have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning you or any significant affects. You can request human intervention and challenge a decision made this way by speaking to your Sterling Capital Asset Finance Ltd contact on 01225 444075

Disclosure of your information

We may share your personal information with

- Our Panel of Funders for credit decision making, raising of finance documents and maintaining finance agreements.
- Our internal credit team for internal credit decision making, raising of own book finance documents and maintaining finance agreements.
- Suppliers so that they can correctly raise their invoices.
- Credit reference agencies so that we can carry out business and personal searches as required to enable the funder to make a lending decision. For more information on credit reference agencies, the type of information they make available to us and how they use your data, visit: http://www.experian.co.uk/crain/index.html
- Our Block Discounting Funders so that we can secure funding for our own book lending.
- BACS system, so that we can monitor and collect repayments on finance agreements.

We may share your information with selected third parties including:

- Business partners, suppliers and sub-contractors for the performance of any contract we enter into with [them or] you, including without limitation any data processor we engage.
- Analytics and search engine providers that assist us in the improvement and optimisation of our site.

We may disclose your personal information to third parties:

- In the event that we sell or buy any business or assets, in which case we may disclose your personal data to the prospective seller or buyer of such business or assets.
- If we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply our Terms of Use or terms and conditions of supply and other agreements; or to protect the rights, property, or safety of SCAFL, our customers, or others. This includes exchanging

information with other companies and organisations for the purposes of fraud protection and credit risk reduction.

Lawful Processing of your Data under GDPR

For the processing of Data to be lawful under GDPR SCAFL use the following:

a) Consent: You, the individual has given clear consent for us to process your personal data for a specific purpose.

b) Contract: the processing is necessary for a contract we have with you, or because we have asked you to take specific steps before entering into a contact.

c) Legal obligation: the processing is necessary for us to comply with the law (not including contractual obligations).

When Our Company processes your data, it may send your data to, and also use the resulting information from, credit reference agencies to prevent fraudulent purchases.

How do we store your data?

Our Company securely stores your data at Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH.

The data that we collect from you may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"). It may also be processed by staff operating outside the EEA who work for us or for one of our suppliers. Such staff maybe engaged in, among other things, the fulfilment of your order, the processing of your payment details and the provision of support services. By submitting your personal data, you agree to this transfer, storing or processing. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this privacy policy.

All information you provide to us is stored on our secure servers. Any payment transfers will be encrypted using SSL technology. Where we have given you (or where you have chosen) a password which enables you to access certain parts of our site, you are responsible for keeping this password confidential. We ask you not to share a password with anyone.

Unfortunately, the transmission of information via the internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your data transmitted to our site: any transmission is at your own risk. Once we have received your information, we will use strict encryption procedures and security features to try and prevent unauthorised access.

Our Company will keep your data for 7 years. Once this time period has expired, we will delete your data by the following methods:

- Confidential Paper records are collected by a specialist confidential waste collector and is shredded. We receive a certificate to confirm the same.
- Electronic Records are deleted.

Marketing

SCAFL understands that with the introduction of the Consumer Duty, it is likely the level of communications issued by our business will increase. This will be necessary to support customers to understand the products and services offered and to provide support to customer throughout the lifecycle of the relationship.

Our Company would like to send you information about products and services of ours that we think you might like, as well as those of our partner companies.

If you have agreed to receive marketing, you may always opt out at a later date.

You have the right at any time to stop Our Company from contacting you for marketing purposes or giving your data to other members of the Our Company Group.

What are your data protection rights?

Our Company would like to make sure you are fully aware of all of your data protection rights. Every user is entitled to the following:

The right to access – You have the right to request Our Company for copies of your personal data. We may charge you a small fee for this service.

The right to rectification – You have the right to request that Our Company correct any information you believe is inaccurate. You also have the right to request Our Company to complete the information you believe is incomplete.

The right to erasure – You have the right to request that Our Company erase your personal data, under certain conditions.

The right to restrict processing – You have the right to request that Our Company restrict the processing of your personal data, under certain conditions.

The right to object to processing – You have the right to object to Our Company’s processing of your personal data, under certain conditions.

The right to data portability – You have the right to request that Our Company transfer the data that we have collected to another organization, or directly to you, under certain conditions.

If you make a request, we have one month to respond to you. If you would like to exercise any of these rights, please contact us at our email: enquiries@sterling-capital.co.uk

Call us at: 01225 444075

Or write to us: Sterling Capital Asset Finance Ltd, Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH

Changes to our privacy policy

Our Company keeps its privacy policy under regular review and places any updates on this web page. This privacy policy was last updated on 11th November 2024.

How to contact us

If you have any questions about Our Company's Privacy Policy, the data we hold on you, or you would like to exercise one of your data protections rights, please do not hesitate to contact us.

E-Mail: enquiries@sterling-capital.co.uk
Call us at: 01225 444075
Or write to us: Sterling Capital Asset Finance Ltd, Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH

How to contact the appropriate authority

Should you wish to report a complaint or if you feel that Our Company has not addressed your concern in a satisfactory manner, you may contact the Information Commissioner's Office:

Web Address: www.ico.org.uk E-Mail: casework@ico.org.uk Phone No: 0303 123 1113

Address Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF