



## Sterling Capital Terms of Business

This terms of business letter sets out the terms and conditions under which we conduct our business

**Defined terms**

<b>The Agreement</b>	<b>Means the agreement by and between The Broker and The Client, that comprises these terms and conditions.</b>
<b>Completion</b>	The date any Finance Agreement with a Lender becomes effective following a Lending Proposal
<b>Credit Broking Services</b>	The Services Which We provide to You under this Agreement
<b>Commission</b>	A sum of money that is paid upon completion of a task from a Lender
<b>Commencement of this Agreement;</b>	The date on which We commence providing Credit Broking to You
<b>Financial Conduct Authority</b>	The conduct regulator for financial services firms and financial markets in the UK and the prudential supervisor
<b>Finance Agreement</b>	A loan, credit or hire agreement
<b>Finance Offer</b>	A written offer setting out proposed terms of finance issued by any Lender whether such offer is conditional or unconditional or any replacement thereof
<b>Finance Product</b>	Is an instrument in which a person can either: make a financial; borrow money; or. save money
<b>Financial Services Register</b>	The register helps consumers to confirm the authenticity and contact details of regulated financial services firms
<b>Lender, Lenderss</b>	Any lender to whom the Lending Proposal is presented
<b>Lending Proposal</b>	The proposal prepared by Us setting out the requirements recorded in the Confirmation of Instructions provided in accordance with paragraph 1 of the attached Terms and Conditions as varied from time to time
<b>Loan Amount;</b>	The sum of any amounts payable by a Lender to You following the issue of a Finance Offer by that lender which has been accepted by You
<b>Parties to The Agreement</b>	A party to a contract is one who holds the obligations and receives the benefits of a legally binding agreement
<b>Privacy Notice</b>	The Notice provided to You about how We process Your Personal Data
<b>Contract</b>	A written agreement that is intended to be enforceable by law.
<b>Funding Structure</b>	The mix of debt and equity that a company uses to finance its operations
<b>The Code</b>	The Code of practice of the National Association of Commercial Finance Brokers.



<b>The Broker</b>	Sterling Capital Asset Finance Ltd Company Registered No. 05212781
<b>The Ombudsman</b>	The Financial Ombudsman Service, Exchange Tower, London, E14 9SR
<b>The Regulated Activities Order</b>	The Financial Services and Markets Act 2000(Regulated Activities) Order 2001
<b>Unsecured Lending</b>	A loan that is issued and supported only by the borrower's creditworthiness, rather than by any type of collateral
<b>We, Our, Us;</b>	The Broker as referred to above
<b>You, Your;</b>	The Client as referred to above

## 1. Appointment of the Broker

- 1.1 This document sets out how We will deal with You in the provision of Credit Broking Services. We will start providing Credit Broking Services, and The Agreement will be dated, once We and You have signed The Agreement. This date will be the Commencement of The Agreement.

## 2 Our Services

- 2.1 We offer our services to you which include:
- 2.1.1 Arranging finance via our panel of Lenders, after you have agreed the cost and funders charges, (or the basis of such costs if they cannot be determined in advance).
- 2.1.2 Preparing and witnessing appropriate loan documentation on behalf of the Lender.
- 2.2 We are not linked to any member of our panel of Lenders.
- 2.3 We recognise it is important for customers to be able to shop around for credit and alternative sources of credit.

## 3. Standards Statement

- 3.1 **Sterling Capital Asset Finance Ltd** is Authorised and Regulated by the Financial Conduct Authority FRN680837. The Financial Conduct Authority (FCA) regulates financial services in the UK and You can check Our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website. We are permitted to act as a Credit Broker.  
<https://register.fca.org.uk/>
- 3.2 **Sterling Capital Asset Finance Ltd** is a member of the National Association of Commercial Finance Brokers (NACFB). We adopt a strict Code of Practice and Minimum Standards set by the Association. You can check Our membership status by contacting the NACFB on the below link.  
<https://www.nacfb.org/>

## 4 Client Acknowledgement

- 4.1 You acknowledge that:
- 4.1.1 You have been urged to seek such independent advice as You consider necessary before signing The Agreement;
- 4.1.2 We will send a Lending Proposal to our panel of Lenders, (whose names will be supplied upon request).
- 4.1.3 You consent to Our sharing of your information with our Lenders and other bodies as detailed in section 4 below.
- 4.1.3 We may receive Commission from the Lender; for the avoidance of doubt these sums are subject to the terms of Our arrangements with the Lender who pays that Commission.
- 4.1.4 You have read The Brokers terms and conditions set out below and agree that they form part of this agreement.



- 4.2.1 You are aware that We may receive Commission from a Lender for the arrangement of The Agreement and You have no objections to Us receiving this amount.
- 4.2.2 You are aware that We are required to disclose the nature of Commission in Our communications, as well as when making a recommendation to You. The existence and nature of Commission arrangements where the Commission varies depending on the Lender, product or other permissible factors will always be disclosed. The disclosure will also cover how the arrangements could affect Our recommendations to You.

**5 Use of your information**

- 5.1 We take your privacy seriously and will use your personal information in several ways as follows:
  - To make lending decisions
  - To prevent Fraud
  - For Audit purposes
  - For statistical analysis
  - For credit reference checks
- 5.2 We may share your information with and obtain information about you from, our panel of Lenders, Credit Reference Agencies and Fraud Prevention Agencies.
- 5.3 We will not disclose your information to any company outside of the above business types except to help prevent fraud or if required by law to do so.
- 5.4 For further information on how your information is used, how we maintain the security of information and your rights to access/alter information that we hold on you please contact our Office Manager, Fiona Cannon, ([fionacannon@sterling-capital.co.uk](mailto:fionacannon@sterling-capital.co.uk)).
- 5.5 From time to time we will call or send you an e-mail as a way of keeping in touch.
- 5.6 Sterling Capital Asset Finance Ltd will be what is known as the ‘controller’ and ‘processor’ of the personal data you provide to us.
- 5.7 We gather the following information:
  - Name, address and contact details
  - Financial status and details of dependents
  - Description of your business activities
  - An understanding of why you require financial services from us, (eg, what you are buying, where you are buying it from and why you require it).
- 5.8 Why we need this information:  
We need to know your basic personal data to provide you with an accurate recommendation for your circumstances. We will not collect any personal data from you that we do not need to provide and oversee this service to you.

**6 Renewal of this Agreement**

- 6.1 The Agreement continues for a period of twelve months from the date We first submit a Lending Proposal for You at which stage, should You by then have not entered into a Finance Agreement, it will lapse. Should You then wish to continue receiving Credit Broking Services, You may request that We renew it.
- 6.2 Should The Agreement be renewed under this clause, it will continue the same terms, subject to the terms of this clause.



Signed ..... Dated .....

For and on behalf of,(insert Client name).....



## BROKERS' TERMS AND CONDITIONS

### 1. Your duty to Us

- 1.1. The Client agrees to be act with utmost good faith in the provision of information to The Broker. The duty is continuous and applies to all the information the Client provides, whether The Broker has asked for 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 will be outlined in correspondence accompanying the finance agreement send prior to Completion.
- 1.3. The Client agrees to read the documentation that we give you and let us know if there is anything that is unclear or that does not represent your requirements.
- 1.4. The Client agrees to comply with the terms and conditions of any agreement that we arrange for you.
- 1.5. The client agrees to notify the Broker if at any time, they intend to appoint an additional or alternate Broker or intermediary to obtain an offer of finance for them whereupon The Broker will be entitled to terminate this Agreement forthwith.

### 2. Our Remuneration

- 2.1. In the provision of our Credit Broking Services we do not charge you a fee directly.
- 2.2. The Lender may pay The Broker introductory commission in respect of the funding that We arrange for You. If commission is to be paid, and the amount of commission is known to Us prior to acceptance of the Finance Offer, The Client will be informed that commission will be paid.
- 2.3. Commission paid to The Broker may vary in amount depending on the Lender or product. Where the nature of any financial arrangement, including the amount of commission or any other type of remuneration is known, in advance of The Broker promoting or recommending a particular Lender or Finance Product, this information will be disclosed to You.
- 2.4. The Client having acknowledged the matters set out under the Client Acknowledgment consents to The Broker receiving and retaining any commission paid.

### 3. National Association of Commercial Finance Brokers – The Code

- 3.1. The Broker agrees to act on behalf of the Client in accordance with the terms of the Code of Practice of the National Association of Commercial Finance Brokers (NACFB) as amended (the Code) and a copy of the Code is available on request from the Association or on the NACFB website [www.nacfb.org](http://www.nacfb.org)
- 3.2. If you wish to register a complaint please contact Fiona Cannon, Office Manager, in writing at Sterling Capital Asset Finance Ltd, Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH.
- 3.3. The Broker will investigate and deal with any complaints raised by The Client concerning the services provided under The Agreement promptly and reasonably but if The Broker is unable to resolve any complaint to The Client's satisfaction the Code of Practice stipulates the procedures available to The Client including NACFB Mediation.
- 3.4. 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 Financial Ombudsman Service at:  
**Address:** Financial Ombudsman Service, Exchange Tower, London, E14 9SR.  
**Contact:** 0800 0234567, 0300 1239123.  
**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- 3.5. The Ombudsman will be able to confirm whether he 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 Us on request.



#### 4. Privacy Notice and Data Protection

4.1. We are registered under the Data Protection Regulations and abide by the requirements of the Regulations. The information we receive from you is used to provide quotations and arrange finance with a Lender. You have the right to cancel your authority to use such information. Before or after you enter into any agreement with a funder, to help make credit decisions, the Lender will make a credit search with a credit reference agency. If you are a company or partnership they will also make enquiries about the principle director(s) or partner(s) with a credit reference agency. Full details of the use and disclosure of your information by the funder is contained within the terms and conditions of any agreement which you should read before signing.

All Customers' records are treated as private and confidential and Sterling Capital Asset Finance Ltd therefore reserves the right to give you copies of your particular records rather than allow access to files containing records concerning other clients. If you want sight of your records please send a request to Fiona Cannon, Office Manager, at Sterling Capital Asset Finance Ltd, Hanover House, The Square, Lower Bristol Rd, Bath, BA2 3BH. We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 (POCA) and the Money Laundering Regulations 2007.

4.2. A Privacy Notice has been issued separately from the Terms of Business, and is available from our website, [www.sterling-capital.co.uk](http://www.sterling-capital.co.uk). Being transparent and providing accessible information to individuals about how We will use Your personal data is a key element of the EU General Data Protection Regulation (GDPR)

4.3. This 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 For processing of data to be lawful under GDPR Sterling Capital Asset Finance Ltd use:

Consent: You, the individual has given clear consent for you to process their personal data for a specific purpose.

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 contract.

Legal Obligation: The processing is necessary for us to comply with the law, (not including contractual obligations)

4.5 Automated Decision making: We 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.

4.5.1 You have the right not to be subject to a decision based solely on automated processing, including profiling, which produces legal effects concerning you affects. You can request human intervention and challenge a decision made this way by speaking to us.

4.6 All the personal data we use is controlled by us in the UK, however for the purposes of IT hosting and maintenance, this information is located on servers within the EU. No 3rd parties have access to your personal data unless the law allows them to do so.

4.7 Your data is stored electronically on our encrypted server. Our server is based in the UK

4.8 We are required under regulation to keep your basic personal data for a minimum of 6 years, after which time it will be destroyed using secure methods. The information used for marketing will be kept with us until you notify us that you no longer wish to receive this information.

4.9 Your rights:

- If at any point you believe retained information is incorrect, you can request to see this information and even have it corrected and possibly deleted. Providing you with this information is free of charge, but charges may apply for excessive requests.
- If you wish to raise a complaint on how we handle your personal data, you can contact our Data Protection Office Wayne Humphreys who will investigate the matter. Wayne can be contacted on [enquiries@sterling-capital.co.uk](mailto:enquiries@sterling-capital.co.uk)
- Where relevant you have the right to withdraw consent and object at any time and this means that we cannot process your data without your consent.



- More information on your rights can be found on the Information Commissioners Office, (ICO) <https://ico.org.uk>
- If you are not satisfied with our response or believe we are processing your personal data not in accordance with the law you can complain to the ICO.

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

4.11 If You have not seen the Privacy Notice. Contact Us before confirming to this 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.

## **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 (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. This exclusion of liability will not, however, otherwise affect any statutory rights of The Client.

## **8. Choice of Law**

8.1. The Agreement shall be construed in accordance with English Law and the parties irrevocably agree to submit to the exclusive jurisdiction of the English Courts.