

### EXPLANATION DOCUMENT

It is important that you read the enclosed precontractual information and the following explanations carefully. Together, they give you key details about the proposed agreement.

#### Is a fixed sum loan agreement suitable for you?

This credit product can only be used to finance the purchase of the goods detailed in the pre-contract credit information. If you want finance for any other reason this product will not be suitable for that purpose.

#### How much will you have to pay?

The total amount payable under the agreement is **!Undefined Bookmark, AGREE\_1\_Q**.

The total amount payable is to be paid by way of «AGREE\_1\_QUOTE\_1\_TERM» consecutive monthly repayments, each of £**!Undefined Bookmark, AGREE\_1\_Q**, starting one month after the date of the agreement. Each payment is to be made by way of direct debit.

It is important that you consider carefully whether you can afford the payments and you should also consider any changes in your circumstances that might affect your ability to make the payments.

#### Features of the agreement which may operate so as to have a significant adverse effect on you

The interest rate that applies to the agreement is fixed and will not vary with any decrease to any publicly available reference rate such as the Bank of England base rate. You should also note that the interest rate will not increase as a result of any increase to any such rate.

We may terminate the agreement (after giving you any notice required by law) if you are in breach of any one or more of the terms of your agreement with us, this includes failing to make all repayments in full and on time.

#### What happens if you don't keep up with repayments?

It is important that you keep up with the repayments due under the agreement at the times required by the agreement. If you do not, then some or all of the following may arise:

The amount you owe us may grow because additional interest and charges may apply as detailed in section 3 of the pre-contract credit information

Your credit rating may be reduced making it more difficult or expensive for you to obtain credit in the future

We will take steps to recover the money you owe us. This may include taking action through our collections department, a debt collection or similar agency. We may also take legal action to recover sums remaining due.

#### If you sign, can you change your mind later?

After the agreement has been signed, you will have the right to withdraw from the agreement without providing a reason for doing so. This right begins on the day after the day on which you receive a copy of the executed agreement (ie signed and dated by you and us) or when you are informed in writing that the agreement has been executed in identical terms to a copy of the unexecuted agreement already given to you, whichever is the latest, and ends 14 days later. You may exercise this right either in writing or orally. You can do this by contacting us either by post or telephone using the address or telephone number shown at the top of the pre-contract credit information at any time up to and including day 14.

If you withdraw from the agreement you should note that if we have paid the amount of credit on your behalf to the credit broker named in the pre-contract credit information, you must repay this amount together with interest payable on that amount to us within 30 days, beginning on the day after you give us your notice of withdrawal. Interest will be charged on the amount of credit at **!Undefined Bookmark, AGREE\_1\_Q** per day beginning on the date when the amount of credit was provided and ending when the credit and accrued daily interest is repaid.

#### Further Information

Before an application for credit is submitted please let us know if there is anything that you might wish to bring to our attention that you think may be relevant to consideration of your application. If there is anything you wish to bring to our attention, please call us on 01785 241537 before proceeding with an application.

#### Can you take the documents away to think about it further?

A copy of this explanation document and the pre-contract credit information has been emailed to the email address you provided. If you wish you can go away to think about whether this is right for you. It is very important that you read the pre-contract credit information and this explanation document carefully.

#### Any other questions?

If you are unsure about anything and would like any further explanation or information, please telephone our customer services department on 01785 241537.

**PRE-CONTRACT CREDIT INFORMATION**  
(Standard European Consumer Credit Information)

Leave with Customer

**1. Contact details**

Creditor. Address. Telephone number. E-mail address. Web address.	W O Funding Limited 129 Marston Road, Stafford, Staffordshire, ST16 3BT 01785 241537 <a href="mailto:customerservice@wofundingltd.com">customerservice@wofundingltd.com</a> wofundingltd.com
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**2. Key features of the credit product**

The type of credit.	Fixed Sum Loan
The total amount of credit. This means the amount of credit to be provided under the proposed credit agreement or the credit limit.	£!Undefined Bookmark, AGREE_1_Q
How and when credit would be provided.	We will lend you the amount of credit shown above when the agreement has been signed by you and us by paying the credit broker named in the agreement on your behalf.
The duration of the credit agreement.	«AGREE_1_QUOTE_1_TERM» months.
Repayments.	«AGREE_1_QUOTE_1_TERM» consecutive monthly repayments, each of £!Undefined Bookmark, AGREE_1_Q, starting one month after the date of the agreement.
The total amount you will have to pay. This means the amount you have borrowed plus interest and other costs.	!Undefined Bookmark, AGREE_1_Q
The proposed credit will be linked to the supply of specific goods or the provision of a service. Description of goods/services. Cash price.	«AGREE_1_ASSET_1_MAKE» !Undefined Bookmark, AGREE_1_Q

**3. Costs of the credit**

The rates of interest which apply to the credit agreement.	!Undefined Bookmark, AGREE_1_Q per annum fixed for the duration of the agreement.
Annual Percentage Rate of Charge (APR).  This is the total cost expressed as an annual percentage of the total amount of credit.  The APR is there to help you compare different offers.	!Undefined Bookmark, AGREE_1_Q APR
<b>Related costs</b>	
Charge for using a specific payment method.	Non direct debit payments: £3.00 on payment methods including, but not limited to, cheque, debit card, or cash, excluding any full or partial settlement on your account.
Any other costs deriving from the credit agreement.  Conditions under which the above charges can be changed.	<ul style="list-style-type: none"> <li>▪ re-write of agreement £58</li> <li>▪ certificate of interest £10</li> <li>▪ transfer of agreement £60</li> </ul> <p>We may increase these charges as a result of any increase in our own administration costs, or to accommodate legislative requirements or market developments. We will inform you of any change in writing by giving You 7 days notice prior to such change.</p>
Costs in the case of late payments.	<p>The daily interest rate for late payment is the rate of interest shown above.</p> <p>The following additional default charges may apply:</p> <ul style="list-style-type: none"> <li>▪ direct debit payment returned £30;</li> <li>▪ cheque payment returned unpaid £30;</li> <li>▪ cheque represented to bank £30;</li> <li>▪ for each arrears letter £12;</li> <li>▪ for due date changes after inception £12;</li> <li>▪ for issuing a default notice £12;</li> </ul> <p>We may increase these charges as a result of any increase in our own administration costs, or to accommodate legislative requirements or market developments. We will inform you of any change in writing by giving You 7 days notice prior to such change.</p> <p>In addition, if you break the terms of the agreement you must pay all our reasonable expenses and costs in tracing you, enforcing our rights under the agreement and obtaining payment.</p>
Consequences of missing payments.	<p>Missing payments could have severe consequences and make obtaining credit more difficult.</p> <p>We may also take legal action to recover sums remaining due.</p>

**4. Other important legal aspects**

Right of withdrawal.	You have the right to withdraw from the agreement without any reason before the end of the 14th day starting on the day after the day on which you receive a copy of the executed agreement (ie signed and dated by you and us) or when you are informed in writing that the agreement has been executed in identical terms to a copy of the unexecuted agreement already given to you, whichever is the latest.
Early repayment.	You have the right to discharge your indebtedness under the agreement at any time in full or in part.
Consultation with a Credit Reference Agency.	If we decide not to proceed with the agreement on the basis of information from a credit reference agency we will tell you why we have reached this decision and the particulars of that agency.
Right to a draft credit agreement	You have the right, upon request, to obtain a copy of the draft agreement free of charge, unless we are unwilling at the time of the request to proceed to the conclusion of the agreement with you.

**Fixed Sum Loan Agreement regulated by the Consumer Credit Act 1974**

<b>Creditor ("We"/"Us"/"Our")</b>	<b>Agreement No: «AGREE_1_AGREEMENT_CODE»</b>
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Full Name: WO Funding Limited  
 Address: 129 Marston Road, Stafford, Staffordshire, ST16 3BT

<b>Borrower(s) ("You"/"Your")</b>
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Full Name: «AGREE\_1\_MAIN\_1\_SHORT\_NAME» Email: «AGREE\_1\_MAIN\_1\_E\_MAIL»  
 Mobile Telephone Number: «AGREE\_1\_MAIN\_1\_MOBILE\_PHONE» Home Telephone Number:  
 «AGREE\_1\_MAIN\_1\_TELEPHONE\_1»  
 Date of Birth: «AGREE\_1\_MAIN\_1\_DOB\_REG\_DATE»  
 Address: «AGREE\_1\_MAIN\_1\_WHOLE\_ADDRESS»

Full Name: «AGREE\_1\_JOINT\_1\_SHORT\_NAME» Email: «AGREE\_1\_JOINT\_1\_E\_MAIL»  
 Mobile Telephone Number: «AGREE\_1\_JOINT\_1\_MOBILE\_PHONE» Home Telephone Number:  
 «AGREE\_1\_JOINT\_1\_TELEPHONE\_1»  
 Date of Birth: «AGREE\_1\_JOINT\_1\_DOB\_REG\_DATE»  
 Address: «AGREE\_1\_JOINT\_1\_WHOLE\_ADDRESS»

<b>Credit Broker</b>
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Full Name: «ADDRESSEE\_IBC\_1\_SHORT\_NAME» Telephone Number: «ADDRESSEE\_IBC\_1\_TELEPHONE\_1»  
 Address: «ADDRESSEE\_IBC\_1\_WHOLE\_ADDRESS»

<b>Goods and Financial Information</b>
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Manufacturer: «AGREE\_1\_ASSET\_1\_MAKE»  
 Description: «AGREE\_1\_ASSET\_1\_DESCRIPTION»

Total Cash Price of the Goods	£	!Undefined Bookmark, AGREE_1_Q
Advance Payment (a)	£	!Undefined Bookmark, AGREE_1_Q
Amount of Credit ("the Loan") (b)	£	!Undefined Bookmark, AGREE_1_Q
Total Charge for Credit (c)	£	!Undefined Bookmark, AGREE_1_Q
Total Amount Payable (a) + (b) + (c)	£	!Undefined Bookmark, AGREE_1_Q

Rate of Interest !Undefined Bookmark, AGREE\_1\_Q per annum (fixed)  
 Annual Percentage Rate ("APR") !Undefined Bookmark, AGREE\_1\_Q

Interest is calculated at the outset of the agreement on the Amount of Credit that will be outstanding from time to time.

The APR is calculated on the assumption that this agreement will continue for the Period of Agreement, You will perform Your obligations in full and on time and there will be no variation of the agreement.

Period of Agreement: «AGREE\_1\_QUOTE\_1\_TERM» months

You must repay the Amount of Credit and the Total Charge for Credit shown above by way of «AGREE\_1\_QUOTE\_1\_TERM» consecutive monthly repayments, each of £!Undefined Bookmark, AGREE\_1\_Q, starting one month after the date of this agreement.

<b>Charges</b>
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You must make Your repayments by way of direct debit in accordance with clause 1.

Other charges and costs that may be payable in addition to the total amount payable, including default charges, are set out in clause 3 of the terms of this agreement.

The daily amount payable to Us in respect of Your withdrawal from this agreement is !Undefined Bookmark, AGREE\_1\_Q (see clause 3).

**Missing Payments**

Missing repayments could have severe consequences, including legal proceedings and the possibility of making it more difficult to obtain credit.

**Marketing**

**Post and telephone**

We may contact you by post or telephone or We may permit Our Group (as defined in the Privacy Declaration) to contact you in this way, to provide You with information about products or services We feel may be of interest to You.

We will do this on the basis that We have a legitimate interest in facilitating Your compliance with Your payment obligations under the Agreement and in promoting Our products and services and those of Our Group.

Where You have not given Your specific consent to be contacted by post or telephone, We will only contact You if Your telephone number or address is not registered with the Mailing Preference Service or Telephone Preference Service.

If You would prefer not to be contacted for marketing purposes by post or telephone, You can opt-out of such communications by contacting Our Data Protection Officer by telephone on 01785 241537 or in writing to the Data Protection Officer, WO Funding Limited, 129 Marston Road, Stafford, Staffordshire, ST16 3BT.

**It is important that You read the Privacy Declaration again that was provided to You when You applied for a loan with Us before you sign this agreement as it explains how We will use Your personal information when You enter into the agreement with Us. You can also view a copy of this Privacy Declaration at <https://www.wofundingltd.com/privacy-policy>.**

By signing this agreement You confirm that:

1. You have read the Privacy Declaration;
2. The information given by You in Your application, and in this agreement, is correct;
3. At the time of signature, pages setting out the terms and conditions relating to this agreement are attached.
4. You can afford and sustain the monthly repayments set out above.
5. You have received a verbal and written pre-contract explanation.
6. You have received the pre-contract information document.
7. This Agreement was fully completed and the information is correct and accurate when it was presented to You for signature.
8. You should read and understand this agreement including the terms and conditions and You agree to be bound by these terms.

<p><b>This is a Credit Agreement regulated by the Consumer Credit 1974. Sign it only if You wish to be legally bound by its terms.</b></p> <p><b>Printed name of Borrower(s)</b></p> <p>«AGREE_1_MAIN_1_SHORT_NAME» «AGREE_1_JOINT_1_SHORT_NAME»</p> <p><b>Signature of Borrower(s)</b></p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div> <div style="border: 1px solid black; height: 40px; width: 100%;"></div> <p><b>Date:</b></p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	<p><b>Signed on behalf of WO Funding Limited</b></p> <p><b>Printed Name of WO Funding Limited Representative</b></p> <p><b>Ayodele Olaseinde</b></p> <p><b>Signature of WO Funding Limited Representative</b></p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div> <p><b>Date: (which is the date of this agreement)</b></p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
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## TERMS OF THE FIXED SUM LOAN AGREEMENT REGULATED BY THE CONSUMER CREDIT ACT 1974

### 1 PAYMENTS

- 1.1 On the date of this agreement (which is when this agreement has been signed by You and Us) We will advance the Amount of Credit to the Credit Broker named on page 1 for the purpose of financing the goods described in this agreement.
- 1.2 You agree to repay to Us the Total Amount Payable by the repayments and on the dates shown. Repayments must be made by way of direct debit, unless We agree to take payments in any other way.
- 1.3 Punctual payment is of the essence of this agreement, which means that it is a condition of this agreement that You make all the repayments on time. If You do not pay any repayment on time, We are entitled to terminate this agreement in accordance with the terms of this agreement.
- 1.4 You can vary Your repayment date if You notify Us before the expiry of 14 days after the date of this agreement of a date between the 1st and 28th of the month which would be Your preferred repayment date, in which case the first of the repayments will be due to be paid on Your first preferred repayment date starting one month or more after the date of this agreement.

### 2 LATE PAYMENT INTEREST, CHARGES AND COSTS

- 2.1 If any repayment or other sum due from You under this agreement is not paid on the due date You shall pay Us, by Direct Debit or by such other means as We specify, late payment interest, at the Rate of Interest which applies to this agreement, on the amount overdue for each month or part of a month for which it is overdue. The late payment interest will be charged on the amounts owed to Us both before and after any Court Judgment We may obtain against You.
- 2.2 We have the right to charge You additional amounts to cover Our expenses if You do not fulfil Your side of this agreement. The current charges are:
  - 2.2.1 direct debit payment returned £30;
  - 2.2.2 non direct debit payments £3, on payment methods including, but not limited to, cheque, debit card, or cash, excluding any full or partial settlement on Your account;
  - 2.2.3 cheque payment returned unpaid £30;
  - 2.2.4 cheque represented to bank £30;
  - 2.2.5 for each arrears letter £12
  - 2.2.6 for due date changes after inception £12;
  - 2.2.7 for issuing a default notice £12;
  - 2.2.8 re-write of agreement £58;
  - 2.2.9 certificate of interest £10;
  - 2.2.10 transfer of agreement £60.

We may vary these charges to reflect any increase in Our own administration costs, or to accommodate legislative requirements or market developments. We will inform You of any change in writing by giving You 7 days' notice prior to such change.

- 2.3 If You do not fulfil Your side of this agreement You will have to reimburse Us in respect of reasonable expenses incurred by Us in enforcing the agreement and tracing You.
- 2.4 You will pay Us in full for any loss (being any costs, claims, expenses, damages or injury suffered or reasonably incurred by Us or a third party including reasonable legal costs) under or relating to the agreement or the enforcement of Our rights.

### 3 RIGHT OF WITHDRAWAL

- 3.1 You have the right to withdraw from this agreement without any reason before the end of the 14th day starting on the day after the day on which You receive a copy of the executed agreement (ie signed and dated by You and Us) or when You are informed in writing that the agreement has been executed in identical terms to a copy of the unexecuted agreement already given to You, whichever is the latest.
- 3.2 You may notify Us of Your intention to withdraw either in writing or orally. You can do this by contacting Us either by post or telephone using the address or telephone number shown at the top of this agreement.
- 3.3 If You do withdraw, and We have paid the credit broker on Your behalf, You are obliged to repay the Amount of Credit to Us without delay (and in any event within 30 days beginning on the day You gave us notice to withdraw) together with daily interest calculated from the date on which the Amount of Credit was paid to the Credit Broker until the date on which the Amount of Credit plus daily interest is received in full by Us. When You have paid these sums to Us, legal ownership of the Goods will pass to You on the same terms as would have applied had You not withdrawn from this agreement.
- 3.4 If You do not exercise Your right to withdraw, this agreement will remain binding upon You until such time as it expires or is terminated.

### 4 EARLY REPAYMENT

- 4.1 You may repay the Amount of Credit early, either in part or in full, by giving Us notice in writing or orally of Your intention to do so. You can do this by contacting Us either by post or telephone using the address or telephone number shown at the top of this agreement and by paying the appropriate amount, which may include a rebate.
- 4.2 If You repay the amount of credit early, in part, We may reduce the amount of the repayments due from You or alternatively, We may reduce

the duration of the agreement.

- 4.3 Your partial payment will be applied firstly to pay off any arrears, late payment interest and charges to bring Your account up to date and the remainder will be applied to partially settle Your account.
- 4.4 We may claim compensation under section 95A of the Consumer Credit Act 1974 for the cost incurred by Us as a result of Your early repayment, if Your early repayment exceeds £8,000 or where You made more than one early repayment, the total of early repayments in any 12 month period exceeds £8,000. The compensation will not exceed the lower of 1% of the early repayment where the outstanding period of this agreement exceeds one year, 0.5% where it is equal to or less than one year, or the total amount of interest that would have been payable under the agreement if You had not repaid early.

### 5 STATEMENT OF ACCOUNT

You have a right to receive on request and free of charge at any time during the duration of this agreement a statement in the form of a table showing details of each repayment owing under this agreement, the date on which each repayment is due, the amount and any conditions relating to the repayments and a breakdown of each repayment showing how much is made up of capital, interest and if applicable any other charges.

### 6 DEFAULT

- 6.1 If any of the following events occur We will assume that You have repudiated this agreement, which means that by Your action You have ended this agreement:
  - 6.1.1 You fail to pay any repayment on time;
  - 6.1.2 You breach any other term of this agreement and (if capable of remedy) fail to remedy the breach within the period specified in any default notice that you receive from Us;
  - 6.1.3 You breach a material term of any other agreement made between You and Us or if any such agreement is terminated;
  - 6.1.4 You commit persistent breaches of this agreement;
  - 6.1.5 You are unable to pay Your debts as defined in the Insolvency Act 1986 (or the Insolvency (Northern Ireland) Order 1989 where the context so admits), You are served with a Statutory Demand or a bankruptcy order is made against You or You petition for Your own bankruptcy, in Scotland a petition is presented for sequestration of Your estate or You become apparently insolvent or grant a trust deed to Your creditors;
  - 6.1.6 You make any composition, scheme or arrangement with creditors or a meeting with creditors is convened;
  - 6.1.7 Upon the appointment of a Trustee in Bankruptcy;
  - 6.1.8 A County Court Judgment or Decree is awarded against You;
  - 6.1.9 If there is any enforcement, execution, diligence or distress levied or attempted against You or any of Your assets or income;
  - 6.1.10 You have given Us material information in connection with the making of this agreement which You knew, or ought reasonably to have known, is false or You fail to provide to Us material information which would have affected the provision of credit to You under this agreement;
- 6.2 If any of the events referred to in clause 6.1 occur then We may, after service of default notice in compliance of the Consumer Credit Act 1974, terminate this agreement under clause 7 below and recover the amounts set out in that clause.

### 7 TERMINATION

- 7.1 If We terminate this agreement You will pay to Us:
  - 7.1.1 all arrears of repayments and other sums due under this agreement;
  - 7.1.2 the repayments that would have become due and payable during the remainder of this agreement except for the termination;
  - 7.1.3 Our reasonable legal and other costs and expenses incurred in enforcing Our rights under this agreement as set out in clause 8 below; less
  - 7.1.4 any rebate payable for early settlement.

### 8 GENERAL TERMS

- 8.1 You will tell Us immediately if You change Your address.
- 8.2 If You are more than one person then Your liability will be joint and several. This means that each person signing will be fully responsible for making the payments and performing the obligations required by this agreement. Any notice We send to one of You will be effective notice to both or all of You.
- 8.3 This agreement incorporates all of the terms agreed between You and Us. It cannot be varied except by a document signed by You and Us on or after the date when it starts. We exclude all representation or statements made before entry into this agreement except those implied by law.
- 8.4 We may assign the benefit of this agreement to any third party but You must not do so. If We assign the agreement We will inform You in writing of the assignment (or assignation where the context so admits). You must not transfer or sell this agreement to any third parties.
- 8.5 Notices from You to Us should be sent to the address for Us on the front of the agreement. Notices from Us to You will be sent to Your address given on the agreement or to any other address which You have notified to Us in