

# SHORT-TERM CREDIT AGREEMENT

AN EXEMPT AGREEMENT FOR THE PURPOSES OF THE CONSUMER CREDIT ACT 1974

Order date:	
Supplier:	Great Choice (Ltd) of 197 Warburton Road, Poole, Dorset BH17 8SE
Customer / Borrower:	
Supply address (work carried out at...):	.....
Borrower's billing address and postcode:	.....
Brief description of supply:	.....
Advance payment – Payment 1	£ This is one-third of the value of the order ( <i>excluding</i> fitting) and will be taken on the day your order is made with us, regardless of the date arranged for fitting.
Fitting:	£ This <i>must</i> be paid for in full on the day of fitting.
Total amount of credit:	£
Credit instalments and dates:	The balance is due in two equal instalments, due by the date one month and two months respectively after the Order Date, regardless of the date arranged for fitting.
Payment 2 amount and date due	Date Due .....£.....
Payment 3 amount and date due	Date Due .....£.....
Payment method:	Credit / Debit Card / On-line Banking / Cheque
Proof of ID and proof of address:	

A copy of the terms of this agreement (page 2) will be given to the borrower to keep. By signing below the borrower confirms all the details above are true and correct, and that a copy of the terms has been given to keep for records.

**Signed for Great Choice Flooring (Ltd) .....**

**(Print) .....**

**Signed for borrower .....**

**(Print).....**

**Please read this agreement carefully; do not sign overleaf if you are in any way unsure you wish to continue, or are at all unsure you agree to the terms and conditions overleaf. We encourage you to take relevant legal advice before you sign this document.**

**Terms and conditions of loan agreement: Please read carefully**

**Interest**

There is no interest charged on the amount owed, unless borrower defaults on payments (see below).

**Default by Borrowers**

By entering into this agreement you are guaranteeing that each instalment will be paid on the date set out above. Late payment will lead to the following action:

1. The full balance will become due immediately.
2. We will write to you to inform you of the missed payment and will write to you further to remind you at intervals set out in our Credit Policy from time to time (copy available on request) and charge you an administration fee of £15 each time we do so. This reflects the cost of the lost business time and postage involved.
3. Interest will be charged from the date the instalment is due at a rate of 8% per annum above the base rate from time to time of Barclays Bank. This mirrors the rate charged on late payment of commercial debts and reflects the risks to us of accepting payments from customers by instalments.
4. We reserve the right to instruct solicitors to recover late payment and take action in the Courts as necessary. You will be liable for any costs incurred. Successful Court action resulting in a County Court Judgment (CCJ) can lead to difficulties in the future in obtaining a mortgage or other forms of credit.

**Payments By Card**

In signing this agreement, you authorise us to take payment of the instalments by debit card or credit card according to the method noted overleaf. Your card must be valid until the final instalment is due to have been paid. You agree not to close the credit card account or bank account linked to the debit card without making suitable alternative arrangements for payment. If payments are to be made via debit or credit card, then each payment will incur an admin charge of 1.5% of the amount due.

**Payments By Cheque**

If you choose to pay the remaining balance(s) by cheque, ensure the cheque is posted at least 1 week before the due date to ensure it is received in time. Proof of postage is not proof of receipt. If the cheque is not received in time the above action "Default By Borrowers" will be authorized by Great Choice.

**Payments By On-line Banking**

This is the preferred method of receiving funds. No charges will be made against the outstanding balance as long as the funds are received by midnight on the day the funds are due.

**Statutory rights**

Nothing in this agreement affects your statutory rights.

**Retention of title**

All products supplied by Great Choice remain our property until the final instalment has been received and cleared.

**Authority to proceed**

You must be 100% sure you wish to enter into this agreement. If in any doubt do not continue and seek relevant advice. By signing below you agree to the terms and conditions above and overleaf.

**This agreement is now in force.**