

Variation of a Live Agreement: Guide to Additional Fees and Charges

Agreement Management Fees

Novation of the Agreement: Administration fee charged to vary the legal entity you nominate to be our counterparty/ borrower on your agreement.	£200 plus VAT
Change of your payment method: Added to each payment you decide to make that is not by direct debit.	£30 or 1% of the rental amount plus VAT (per payment) whichever is greater
Early Settlement Administration Fee: Added to the settlement quotation if you decide to repay early.	£100 plus VAT
Agreement Termination Fee: Added to the Termination Amount if a Termination Event occurs under the terms and conditions of the agreement.	£200 plus VAT
Credit Card/Debit Card Fee: Administration fee added when you decide to make manual payments by card.	2% of payment value plus VAT

Arrears Management Fees

Missed Payment Charge: Administration fee added when a payment is not made on the due date as specified in your agreement.	£100 per missed payment
Agreement Reschedule Fee: Administration fee charged to vary or modify the terms of your agreement in any way from that originally executed.	£150 plus (VAT per agreement)
Late Payment Interest: Charged on any sum not paid on the due date specified in your agreement.	Daily interest charged on a compounded basis on unpaid amounts at a rate of 1% per month
Arrears Administration Fee: The cost of us sending you a letter in relation to late or overdue payments under your agreement.	£75 plus VAT (per letter)
Third Party Costs: Passed through to you if we need to instruct third party assistance in the administration or termination of your agreement.	Recharged at cost to us
Charge for Management of Stored Assets: Administration fee we will charge to manage the storage of the assets under the agreement if required or becomes necessary.	£40 per day plus VAT (per asset)
Charge to Remarket and Resell: Administration fee charged to remarket and conclude the most successful resale of each repossessed asset.	£200 plus VAT (per asset)

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