



MELLOR FINANCE LTD

Bridge House, Newbridge Lane
Stockport, Cheshire SK1 2NA

Tel: 0161 429 6949

Finance Lease – Customer Information Sheet

About Us

- Mellor Finance Ltd was established in 2011 and is an independent finance company helping businesses obtain equipment through asset finance.
- Mellor Finance Ltd is authorised and regulated by the Financial Conduct Authority under Financial Register Number 661937. We are authorised to provide consumer credit agreements.

Product offered

- Finance leases for business equipment.

How it works

- You identify an asset that you wish to use in your business through a supplier of your choice.
- The Broker will ask you for all the relevant information to assess your requirements and propose a finance option which best suits your needs. The Broker will collect all the supporting information from you in order to propose your finance application to Mellor Finance Ltd.
- We will assess your creditworthiness to check that it meets our credit criteria including credit checks against the business, personal credit searches against any individuals connected to the business and analysing the supporting information provided. If it meets our criteria we will offer an acceptance to the Broker to present to you.
- If the acceptance conditions and pricing are agreed by you, the lease agreement has been signed by you and Mellor Finance Ltd have received the documentation, we will then buy the asset from the supplier and the agreement will then be live. You will pay the monthly rentals over the life of the agreement by direct debit.

Key benefits

- The cost of the asset does not need to be paid in full up-front and can be spread over the life of the asset.
- The monthly rentals are fixed in advance and stay the same throughout the life of the agreement, providing full certainty of cash flow impact.
- The length of the lease is tailored to closely match the expected period of use of the asset by you, so that the timing of the costs are similar to the timing of the benefits of the asset.
- The finance cannot be withdrawn provided the terms of the agreement are met.

Key things to be aware of

- You are responsible for the selection of the asset and the supplier along with the price of the equipment and for maintaining and insuring the asset.
- If you decide to take out a finance agreement with Mellor Finance Ltd we will pay the Broker a commission to cover the cost of their services. The value of the commission is set by Mellor Finance Ltd and will be a percentage of the value of the finance arranged.
- If you do not keep to the terms of the finance agreement, we may take steps to recover any money owed which may include repossession of the asset.
- The asset cannot be modified without our permission.



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- If anything goes wrong with the asset, you will still have to keep to the terms of the finance agreement.
- The agreement is a hire agreement meaning that you do not own the asset – it is owned by Mellor Finance Ltd throughout the life of the agreement.
- At the end of the contract you will have the option to either purchase title to the asset, via an independent third party or return the equipment to Mellor Finance Ltd in full working order, at your own expense. Your broker will have more information on this.

Next steps

- If you are happy to proceed with an application for finance, then please provide the information requested to the Broker along with your agreement to allow us to carry out all relevant credit searches.
- Together with our Broker we want to provide the best services we can. Please help us to do this by telling your Broker about any special needs that you have and how we can help. We will always aim to help and offer the best support we can, both during the application process and throughout our agreement with you.
- If you decide to accept an offer that we make then your Broker will provide the paperwork for you to sign. Please take the opportunity to discuss with your Broker any questions you may have ensuring you fully understand the agreement and are happy with the terms and conditions before you sign.