

# INITIAL DISCLOSURE DOCUMENT

Dear customer,

Please read the following document in addition to your pre-contract information SECCI. You should consider the information given in all documents before signing your finance agreement.

## [Financing your purchasing - frequently asked questions](#)

### **Who are we?**

Desmond motors ltd company registration number - NI4331. Our registered address is - 173 Strand Rd Derry BT487PU

### **What can we do to help finance your purchase?**

We are authorised and regulated by the Financial Conduct Authority for credit brokerage. Our FCA number is 659118.

Desmonds Motors is a credit broker, not a lender. We can introduce you to a limited group of carefully selected credit providers who may be able to offer you finance for your purchase. Each credit provider may have different interest rates and chargers. We do not charge you a fee for our services.

Rates will be either fixed based on the lender or based on your credit score. Credit score-based rates are pre-set but are also linked to your individual credit rating. Typically, the higher your credit score, the lower the APR you will receive from a credit provider. Fixed rates are determined by contractual agreements and we cannot change this rate.

We are only able to offer a range of finance products from these providers, which may be suitable for you and we will explain the key features of these products to you.

We will receive payment from the credit provider for introducing you to the. The amount of commission received could vary by the credit provider, which may be a higher amount in relation to certain products compared with other products available.

### **Commissions Disclosure:**

Desmonds Motors Used Car & Van Centre confirms the existence of commissions payable within our business (either a fixed fee or a fixed percentage of the amount you borrow.) We receive commission, fees and financial remuneration for the service and products we provide and sell. The lenders we work with could pay commission at different rates. However, the amount of commission we receive from a lender does not have an effect on the amount you pay to that lender under your credit agreement.

We disclose the existence of commission and upon request, the amount of any commissions payable for transparent with our customers. We do this to ensure that the customer's decisions to purchase one of our products or services are fully informed. The amount of commissions payable to any credit broker may materially influence the customer decision to enter into the credit agreement or not.

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We provide commission disclosures before customers enter into any credit agreement so that our customers can rest assured that the product or service recommended to them is not based on the financial payment the broker stands to gain out of the agreement. We are required to disclose, in good time before a credit agreement is made, the existence of commissions payable with our business. We will also disclose to you the commission model that our business relies on so you may confirm it is not discretionary. When you request, we will disclose the amount of commissions payable. You can submit a requisition for commission disclosure at any time.

## **Can we give you independent financial advice?**

We are NOT independent financial advisors and are unable to give you independent financial advice. We will provide details of the products available from credit providers that we work with, but no advice or recommendation will be made. You must decide whether the finance product is right for you.

## **Using your product data**

Please read our Privacy Notice as the personal data you provide is being processed by the funders we use for finance.

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<https://www.desmondmotors.co.uk/cookies-and-privacy>

<https://www.desmondmotors.co.uk/terms-and-conditions>

## **What can you do if you wish to make a complaint about our services?**

If you wish to make a complaint, please contact us in the first instance by writing to us at Customer Services Department, Desmond Motors Ltd 173 Strand Road Derry or by telephoning us on (02871) 367136.

You have the right to refer to any unresolved complaint to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR.

Telephone: 020 7964 1000

Fax: 020 7964 1001

Web: [www.finance-ombudsman.org.uk](http://www.finance-ombudsman.org.uk)

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)