

# Terms & Conditions

The following revised Terms and Conditions will be effective from 01/02/2011.

## 1 INTERPRETATION

1.1 In these Terms and Conditions, the words "you" and "your" refer to the Debtor who has entered into this Agreement.

1.2 The words "we", "us" and "our" refer to the Creditor, Lending Stream Limited.

## 2 YOUR OBLIGATIONS

2.1 We will pay the Amount of Credit into a bank account nominated by you. You confirm that,

2.1.1 You received your salary payments on the dates provided to us;

2.1.2 Your last payday occurred within the period beginning 30 days before the date of your loan application (the "Loan Application");

2.1.3 You have no reason to believe that your future salary payments will not be paid to you on or before the Payment Date, into the bank account ("the Account") specified by you in the Loan Application;

2.1.4 You have a bank cheque guarantee card acceptable to us;

2.1.5 If the Account is a joint bank account, you have individual, full and unrestricted authority to nominate such Account and any debit card nominated by you in the Loan Application (the "Debit Card") for the purposes of these Terms and Conditions;

2.1.6 You have been in full employment for at least 30 consecutive days prior to entering into this Agreement and receiving a regular pay or salary amount;

2.1.7 You authorise us to debit the amounts payable by you on each Payment Date and any other fees that you may incur under this Agreement to the Debit Card or deposit one or more cheques written by you;

2.1.8 You are not a debtor under any proceedings in bankruptcy and have no intention to file a petition for relief under the Insolvency Act 1986; and

2.1.9 You are UK resident and over 18 years of age.

2.1.10 You hereby authorise us to debit the amounts payable by you on each Repayment Date and any other fees that you may incur under this Agreement to the debit card nominated by you in your loan application ("Your Debit Card").

2.1.11 If a debit is returned unpaid or dishonoured for any reason when it is first presented by us for payment, we may re-present the debit for payment on Your Debit Card until we receive the Total Amount Payable under this Agreement.

Unless we agree otherwise, if you do not pay the Total Amount Payable in accordance with this Agreement, you may incur default charges and other charges as specified in the loan particulars of this Agreement. You agree that we may also collect any such charges by way of a debit to Your Debit Card. The authority given

by you to debit Your Debit Card for the purposes of this Agreement is to remain in full force and effect until your obligations to us under this Agreement are fully satisfied.

2.1.12 In addition to our rights under condition 2.1.11, if a debit to Your Debit Card is returned unpaid or dishonoured for any reason, you authorise us to debit, without any further notice to you, any such payments in accordance with the Direct Debit Authority given by you in the course of your loan application. The authority given by you under the Direct Debit Authority for the purposes of this Agreement is to remain in full force and effect until your obligations to us under this Agreement are fully satisfied.

2.1.13 You acknowledge that whether any sum is payable by you under condition 2.1.12, and the amount of any such sum, is unknown as at the date you sign the Fixed Sum Loan Agreement.

2.2 Unless otherwise provided in this Agreement, all payments will be applied first to default fees payable under conditions of default, interest charges due under this Agreement and then to the Loan Amount.

2.3 You grant us permission to contact your employer (as specified by you in the Loan Application under the section entitled "Employment Information") at any time as may be reasonably required by us.

2.4 You must inform us immediately of any changes to your bank details or employment details, or of any other changes in circumstances which may affect your ability to make payments under this Agreement.

### 3 YOUR RIGHT TO WITHDRAW

3.1 You have the right, under section 66A of the Consumer Credit Act 1974, to withdraw from this Agreement for a period of 14 days beginning with the day after this Agreement is made and you receive the signed copy. Please make sure you retain a copy for your records.

3.1.1 You may exercise this right by giving us notice in writing by sending:

3.1.1.1 a letter to Lending Stream Ltd, Wisteria Cavendish House, 369 Burnt Oak Broadway, Edgware, Middlesex, HA8 5AW

3.1.1.2 an email to [info@lendingstream.co.uk](mailto:info@lendingstream.co.uk) or

3.1.1.3 by telephoning us on 0844 251 0530.

3.1.2 In the event that any such notification is made after the payment by us of the advance to you under this Agreement, you will be required to repay within 30 days of providing notice of withdrawal the amount of the advance to us in full, together with interest accrued calculated by applying the contractual interest rate to the Amount of Credit on a pro rata basis for the period from the date we advance the Amount of Credit to you to the date the Amount of Credit is repaid or credited to us.

3.1.3 If you exercise your right of withdrawal within one business day we will waive out right to charge you one day's interest if you repay the credit to us in full by the

end of the following business day after you take out the loan.

3.1.4 If you do not exercise the right to withdraw, you will still be able to settle this loan early in full or in part at any time prior to the Repayment Date. You can make early repayment in full or part less any rebate which may apply under the Consumer Credit Act 1974.

3.1.5 Your right to withdraw from this Agreement will be lost if you do not exercise the right within the withdrawal period specified above.

#### 4 DEFAULT CHARGES

4.1 You will be in default under this Agreement if you do not pay us the Total Amount Payable (the money you owe us) by the Payment Date in accordance with this Agreement. Also, if you fail to make payment in accordance with this Agreement on the scheduled Payment Dates, you will be in default of this Agreement and liable to pay the following;

4.1.1 £12 for each payment due which is unpaid on the due date;

4.1.2 £10 if your account remains in default 34 days after the relevant Payment Date;

4.1.3 £40 in the event that we cannot agree a repayment plan for an account in default or such a repayment plan is not sustainable such that we have to refer your account to external debt collection agents; and

4.1.4 any other reasonable expenses and costs that we may incur in taking steps to enforce our rights under the loan agreement including tracing you if you move without notifying us and legal expenses;

4.1.5 default interest at the contractual rate.

4.2 Missing payment could have severe consequences and make the obtaining of credit by you in the future more difficult.

4.3 Subject to our obligations under the Consumer Credit Act 1974, all amounts owed by you under this Agreement, including interest payments, default charges and the Amount of Credit, will become due and payable. Also, we may exercise our rights to enforce this Agreement, including by commencing court proceedings in which case you may be liable for our costs as described below.

#### 5 DATA PROTECTION

5.1 The information we collect from you is used by us to assess your creditworthiness, to manage your account and to make collections; it is also used to contact you for marketing purposes; it is disclosed by us when legally required to do so at the request of government authorities conducting an investigation; we also use it to verify or enforce compliance with the policies governing our web site and applicable laws or to protect against misuse or unauthorised use of our web site.

5.2 1. In considering whether to enter into this Agreement, we may search your record at credit reference agencies. They will add to their records about you, details of our search and your application and this will be seen by other organisations that make searches. We may also add to your records with the credit reference agencies details of your agreement with us, the payments you make under it and any default or failure to keep to its terms. These records will be shared with other organisations and may be used and searched by us

and them in order to,

5.2.1 Consider applications for credit and credit related services such as insurance for you and any associated person;

5.2.2 Trace debtors, recover debts, prevent or detect money laundering and fraud, and to manage your accounts.

5.2.3 To manage your accounts

5.3 It is important that you provide us with accurate information. We may check your details with fraud prevention agencies and if you provide false or inaccurate information or we suspect fraud, this information may be recorded. Fraud prevention agency records will be shared with other organisations to help make decisions on credit, motor, household, life and other insurance proposals or claims for you and members of your household.

5.4 Please contact us if you require details of the credit reference agencies or any other agencies from whom we obtain, and whom we pass, information about you. You have a legal right to these details. You have the right to receive a copy of the information we hold about you if you apply to us in writing. A small statutory fee will be payable.

5.5 We, and other carefully selected third parties, may use your information to inform you by post, fax, telephone or other electronic means, about other products and services (including those of others) which we believe may be of interest to you.

5.6 If you are not eligible for a loan at this time then we may offer you an alternative product (including those of others) and we may pass your details to another financial services company for them to send you details of their products.

5.7 You may have already opted-out of receiving these marketing communications from us by ticking the appropriate box on the Privacy Policy , but if not you may do so at any time by responding to any of our email communications with "remove" in the subject line, by sending us an email to [info@lendingstream.co.uk](mailto:info@lendingstream.co.uk) or by contacting us at Lending Stream Ltd, Wisteria Cavendish House, 369 Burnt Oak Broadway, Edgware, Middlesex, HA8 5AW.

5.8 If you opt-out of our use of your data for marketing purposes, we will honour such choice once we have had a reasonable opportunity to process your request. We reserve the right to take reasonable steps to authenticate your identity with respect to any such request or other enquiry.

5.9 Your data remains on file for 6 years after our files with your information are closed, whether settled by you or in default.

5.10 This is a condensed version of how we deal with your information. Further and fuller information is provided in our Privacy Policy, which is available on request, or can be found at [www.lendingstream.co.uk](http://www.lendingstream.co.uk).

## 6 RESPONSIBLE LENDING AND DEFERRAL

6.1 Lending Stream Limited is committed to responsible lending. It is important that you do not take on more borrowing than you can afford. Remember if you run into difficulties with your repayments, please contact us immediately.

6.2 The Consumer Credit Act 1974 states that irresponsible lending may be considered by the

OFT to be deceitful, oppressive or otherwise unfair or improper. This conduct is incompatible with our operating principles.

6.3 We uphold the overarching principles of consumer protection and fair business practice in our consumer credit business by ensuring that they are entrenched in our business practices and procedures. As part of our adherence to these policies, we will only lend an amount of credit that we are reasonably satisfied that you are able to repay on your payday, including any charges.

6.4 We consider each lending decision individually on the basis of what we know about your circumstances and your credit and repayment history. We strictly observe the requirement to undertake due diligence on all our customers, this means we will not complete any transaction and pay out funds until we are sure we know who you are in accordance with the provisions of the Money Laundering Regulations 2007.

6.5 We operate a transparent, fixed charging policy - there are no hidden fees or charges, so you know how much you will repay before committing to the loan. Details of our charges are in this Agreement and further information regarding charges is available on request, or on our website [www.lendingstream.co.uk](http://www.lendingstream.co.uk).

## 7 COMPLAINTS

7.1 If you have a complaint, please contact us by calling us on 0844 251 0530 or sending us an email to [info@lendingstream.co.uk](mailto:info@lendingstream.co.uk) or by contacting us at Lending Stream Ltd., Wisteria Cavendish House, 369 Burnt Oak Broadway, Edgware, Middlesex, HA8 5AW and we will investigate your complaint. We will attempt to both resolve your complaint through investigation and to respond to you with the outcome.

7.2 If you are not happy with our final response, you may have a right to have your complaint dealt with by the Financial Ombudsman Service ("FOS"). To do so, you should contact FOS within 6 months of our final response to your complaint. You may write to FOS at the following address: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR.

7.3 We are also members of Consumer Credit Trade Association (CCTA). Please refer to their website at [www.ccta.co.uk](http://www.ccta.co.uk) for details of our code of practice.

## 8 REGULATORY INFORMATION

8.1 We are registered by the United Kingdom's Registrar of Companies and our company number is 6648787. Our main business is consumer lending.

8.2 We are licensed by the Office of Fair Trading in accordance with the Consumer Credit Act 1974 for the conduct of consumer credit business. Our Consumer Credit Licence Number is 0620194.

8.3 We are registered with the Information Commissioner in compliance with the Data Protection Act 1988. Our registration number is Z1451218.

## 9 MISCELLANEOUS

9.1 If we do not enforce our rights under this Agreement at any time we will not be prevented from doing so later.

9.2 We would charge you £15 as express transfer fee in case of same day transfers. This

forms a part of your Total Cost of Credit and interest is applicable.

- 9.3 Any notice or demand we give will be assumed to have been properly given if served on you personally, or left or sent by prepaid envelope addressed to you at your current address or last known business or private address. If sent by first class post it will be assumed to have been received by you 48 hours after posting.
- 9.4 We may transfer or assign all or any of our rights under this Agreement without your consent but if we do so you will be informed of this.
- 9.5 This Agreement shall be construed according to the laws of England and Wales whose courts shall be the exclusive courts of jurisdiction over any claim or matter arising under or in connection with this Agreement.
- 9.6 The contractual terms and conditions, and the prior information, are in English. We undertake, with your agreement, to communicate with you in English during the duration of this Agreement.
- 9.7 Your obligations under this Agreement are unsecured.