



## **Initial disclosure document**

This information relates to the activities undertaken by Venture Caravans Ltd and Hitchin Caravans Ltd

### **About our financial services**

#### **The Financial Conduct Authority**

The Financial Conduct Authority (FCA) is the independent watchdog that regulates financial services. Use this information to decide if our services are right for you.

#### **Treating Customers Fairly**

Our business is committed to treating our customers fairly and ensuring our products and services are suitable for their needs. Treating Customers Fairly (TCF) is a core part of our culture and philosophy.

#### **What products do we offer?**

We are a credit intermediary not a lender. We can introduce you to a limited number of lenders who may be able to assist you with your requirements. We will only introduce you to these companies. The finance products we can offer you and the finance providers we predominantly use is detailed in the appendix of this document.

#### **Commission Disclosure**

We do not charge you a fee for an introduction to the lender. We will receive a commission from the lenders we work with should you choose to enter into an agreement with them. The nature of this commission is as follows: we receive a commission based on a percentage of the total amount of finance taken by the customer. The commission paid to us is included within the cost of your finance. We will provide you with details of any commission before you enter into the agreement and will ask you to consent to its payment. If you are not happy with the commission amount or structure you can choose not to consent and not to proceed with the transaction.

#### **Other Finance Facilities**

You may be able to obtain funding for your purchase from other providers and you are encouraged to seek alternative quotations and details of their products by researching on the high street, in the media and online.

#### **What will you have to pay for this service?**

You will not make any payment to us for processing a finance application or for introducing you to a finance provider. All charges that you will pay

including, interest, documentation fees or rentals, where applicable, will be clearly shown on the finance agreement.

### **Understanding our products and documents**

You should carefully consider the amount of time you need to review the information and documentation with which you have been presented, and ensure you understand your commitments under the agreement. You should also consider if it is advisable for you to have someone you know to help you make your decision. This is particularly important if you have any health issues, difficulty in understanding information, or there have been any recent life events that could affect your ability to fully understand the information and documentation. Please advise us if this is the case and we can then proceed with your requirements in the most appropriate way.

### **Affordability**

You should assess the monthly payments you are required to make throughout the agreement and ensure you are able to meet these and other obligations you already have without suffering undue hardship. If you are aware of any future events that will affect your ability to meet these payments, you should ensure the finance provider is informed immediately.

Your credit rating could be adversely affected if you do not make payments when due which could make it harder or more expensive for you to access finance facilities in the future.

### **Who regulates us?**

We are authorised and regulated by the Financial Conduct Authority

Venture Caravans Ltd

Toll house, A5 Watling St Watford Gap, Northamptonshire, NN6 7UJ

**Firm reference number:** 659503

Hitchin Caravans Ltd

The Rose Gardens, Cambridge Road, Hitchin, SG4 0JX

**Firm reference number:** 661068

You can check this information on the FCA register by visiting [www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 111 6768

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### **What to do if you have a complaint**

If you wish to register a complaint, please contact us:

**In writing:** Venture Caravans, Toll house, A5 Watling St Watford Gap, Northamptonshire, NN6 7UJ

**By telephone:** 01327 703371

**By email:** [sales@venture-caravans.com](mailto:sales@venture-caravans.com)

If you cannot resolve a complaint with us, you may be entitled to refer it to the Financial Ombudsman Service whose contact details are set out below:

**In writing:** The Financial Ombudsman Service, Exchange Tower, London  
E14 9SR

**By telephone:** 0800 0234567

**By email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### **Confidentiality and Data Protection**

Throughout the process of administering services for you we will need to collect personal information from you and pass this information to one or more third party organisations for them to supply any services you request. This may include passing this information to one or more potential lenders or credit brokers to enable them to make a credit decision. These lenders may use your information to conduct an affordability and credit worthiness assessment and will do so using the consent given by you. This may include sharing your information with credit reference agencies and other companies for use in credit decisions and fraud prevention. For full details of where your information will be sent, and the purpose for doing so, or to cancel your consent for the processing of your personal data, please contact us. In cases where your initial application may be refused by the most suitable lender, your application may be referred to other lenders or credit brokers who may also share information with credit reference agencies to assess your application for finance. Those lenders or credit brokers will not use your personal information to provide you with promotional or marketing material, unless you opt-in to receive this material directly with them. A copy of our privacy policy, which details how your information will be processed and your rights, is freely available on our:

**Website:** <https://www.venture-caravans.com/privacy-policy/>

### **Appendix – Products Offered**

#### **Personal Contract Purchase (PCP)**

Personal Contract Purchase (PCP) can help you buy your dream leisure vehicle with lower monthly repayments than a Hire Purchase (HP) product as a large proportion of the amount you repay is deferred into an optional final repayment. You'll pay more interest on a PCP agreement than a HP agreement for the same loan amount, term and APR\* as your balance reduces more slowly due to the optional final repayment.

\*Annual percentage rate of charge - this is the total cost expressed as an annual percent of the total amount of credit. The APR is there to help you compare different offers.

#### How it works

- Agree an initial deposit and term with us and decide how many miles you'll travel each year.
- We will then work out the monthly repayment and the optional final repayment amount, based on the anticipated value of the leisure vehicle at the end of the agreement.

- At the end of the agreement, you can part exchange the leisure vehicle, return the leisure vehicle (return conditions apply) or pay the optional final repayment and own the leisure vehicle.
- The finance provider buys the leisure vehicle on your behalf and owns it for the duration of the finance agreement.
- After you've made all the repayments including the optional final repayment and any interest, you will become the owner of the leisure vehicle.

**At the end of the agreement, you will have three choices:**

- **Part Exchange:** Subject to paying off your existing agreement in full, you can part exchange the leisure vehicle at the end of the term or any time during the agreement. New credit agreements are subject to status. The leisure vehicle could be worth less than the optional final repayment leaving you with a shortfall to pay before starting a new agreement.
- **Return:** You have the option to return the leisure vehicle at the end of your agreement. To avoid incurring charges, the leisure vehicle needs to be in good condition and within the permitted maximum mileage.
- **Own:** Own the leisure vehicle outright by paying the optional final repayment. A purchase fee of £10 is included.

**What you will pay**

- Flexible Deposit Options.
- £0 deposit may be available.
- Fixed Interest Rate & Monthly Repayments.
- You'll make equal monthly repayments with a fixed interest rate over your chosen period of 1-5 years

**End of Agreement**

Choose to either part exchange, return the leisure vehicle or pay the optional final repayment to own the leisure vehicle.

**What you need to know**

**Ideal if**

- You like to keep your options open at the end of the agreement.
- You like to budget and know the exact repayment amount each month.
- You'd like to keep your monthly repayments lower by deferring a large proportion of credit into an optional final repayment.

**The choice is yours**

- Available on new caravans and motorhomes only.
- Maximum and minimum amounts may apply.

### **Things to consider**

- You must be at least 18 years old and a permanent UK resident.
- You must have fully comprehensive insurance.
- The leisure vehicle is at risk of repossession if you do not maintain contractual repayments.
- You do not own the leisure vehicle until the final repayment including interest has been made.
- A significant proportion of the credit is deferred until the end of the agreement, you should prepare for this if you want to own the leisure vehicle.
- Protection under the Consumer Credit Act Termination Rights and Protection under the Consumer Rights Act.
- The leisure vehicle should be used for leisure purposes only and cannot be used as your main dwelling.

### **Hire Purchase (HP)**

Hire Purchase (HP) could help you buy your dream leisure vehicle while spreading the cost.

### **How it works**

- You'll agree an initial deposit, your agreement term and your monthly repayments with us.
- Your deposit will be taken from the price of the leisure vehicle.
- You'll then pay the remaining balance plus interest in equal monthly repayments over the agreed term.
- The finance provider buys the leisure vehicle on your behalf and owns the leisure vehicle for the duration of the finance agreement.
- After you've made all the repayments including any interest, you will become the owner of the leisure vehicle.

### **What you will pay**

- Flexible Deposit Options
- £0 deposit may be available.
- Fixed Interest Rate & Monthly Repayments
- You'll make equal monthly repayments with a fixed interest rate over your chosen period of 1-10 years
- At the end of agreement you will own the leisure vehicle after all the repayments including interest have been made.
- A purchase fee of £10 is included within your final repayment.

### **What you need to know**

#### **Ideal if**

- You want to own your leisure vehicle outright at the end of your agreement.
- You like to budget and know the exact repayment amount each month.

### **The choice is yours**

- The maximum age of the leisure vehicle at the end of the agreement is typically 20 years.
- Maximum and minimum amounts apply.

### **Things to consider**

- You must be at least 18 years old and a permanent UK resident.
- You must have fully comprehensive insurance.
- You do not own the leisure vehicle until all the repayments have been made
- The leisure vehicle is at risk of repossession if you do not maintain contractual repayments.
- Protection under the Consumer Credit Act Termination Rights and Protection under the Consumer Rights Act.
- The leisure vehicle should be used for leisure purposes only and cannot be used as your main dwelling.

### **Finance providers**

The finance providers we predominantly work with are:

- Black Horse Ltd
- Evolution Funding (Finance brokers)