

Additional Information relating to Unit Stocking Agreements

Before entering into any agreement you need to think about a number of things.

1. Is the product right for me?

Does the product meet your needs and circumstances? Do you understand how the agreement will work?

2. How much with it cost me?

Display Charges are payable at a variable rate. They are calculated on the day-to-day account balances and are capitalised and payable by direct debit on a monthly basis. Arrangement fees and other fees may be chargeable.

3. What could happen if I don't repay balances due on a vehicle when it is sold or falls due?

Missing payments could have severe consequences for your finances. It is very likely to make obtaining credit more difficult in the future as we are likely to report non-payment to the credit reference agencies and this will adversely affect your credit rating (which most lenders consult when assessing any borrowing application).

4. What debt recovery action may be taken if I stop repaying the loan?

If you are having trouble servicing your facility we will work with you to put reasonable payment plans and timeframes in place to repay what is owed. If we cannot come to an acceptable agreement in this respect we may seek to recover our assets and if necessary take legal action. This is likely to affect your ability to obtain further credit.

5. Our Service:

Applications for credit approval may take up to 5 working days for approval once all the necessary information has been received. For more complex deals the application process may take longer. We strive to provide the highest level of service to all customers and we will keep you informed if delays occur in the process.

Unit Stocking – Agency to Purchase Arrangement

We, Permanent TSB plc trading as PTSB Asset Finance ("PTSB Asset Finance"), will briefly describe the features and benefits of our products however you should also seek the advice of your accountant / financial adviser to ensure you choose the product that best suits your business needs.

- This is a revolving, on demand, facility provided to assist with the funding of stock
- This product is suitable for most companies ("The Dealer") selling cars and commercial vehicles and in some cases commercial plant
- The facility operates under a Purchase Agency & Sale Arrangement
- The Dealer is appointed as PTSB Asset Finance's agent to purchase vehicles on behalf of PTSB Asset Finance and to display such vehicles for sale under various conditions
- PTSB Asset Finance will fund an agreed % of the value of each vehicle for an agreed period of time.
- At the end of the agreed period, or when the vehicle is sold to a 3rd party, the related borrowing is repaid to PTSB Asset Finance.
- Funds are then available to re-draw to finance replacement stock

Collateral

PTSB Asset Finance may seek to obtain additional collateral on lending where the asset does not provide enough security for the funding provided. This is determined by Credit as part of the decision making process. If you provide a personal guarantee, you will be personally liable for any repayments which are not made by the Dealer. If you are unsure of the full implications of providing a guarantee, you should seek independent legal advice. If you provide additional security, it may be repossessed to cover any repayments which are not made by the hirer/lessee. If you are unsure, you should seek independent legal advice.

Annual Review:

Your relationship manager will be happy to complete an annual review with you to discuss your current financial situation and address any concerns /questions you may have. This can be arranged by contacting us on 01 6085499 and an appointment can be made. During this review we will be happy to discuss any security we hold against your facilities.

Our Products

Information on our products can be found here:

www.ptsb.ie/asset-finance

Terms of Service:

Introduction:

These Terms of Service set out how we, Permanent TSB plc trading as PTSB Asset Finance will provide services to you. Please read this document carefully. If you have any questions, we would be delighted to address them. Simply call us on 01 6085499.

Status and Contact details:

Permanent TSB plc trading as PTSB Asset Finance is regulated by the Central Bank of Ireland. Please address any queries in writing to Permanent TSB plc trading as PTSB Asset Finance, Permanent TSB plc Head Office, 56-59 St. Stephen's Green, Dublin 2, D02 H489 or by telephone at (01) 6085499.

Services PTSB Asset Finance provides:

PTSB Asset Finance is a specialist provider of asset finance and offers a range of financial service products to cater for business requirements. Our product range also includes consumer hire purchase, business hire purchase, finance lease, and contract hire agreements.

Events of Default:

If you are experiencing financial difficulties that may affect your obligations under your agreement, please call us as soon as possible so that we can discuss any options with you. Details of what to do if you feel that you may be facing financial difficulties can be found on our website www.ptsb.ie.

PTSB Asset Finance will exercise its rights to recover any payments due to it from customers and may seek to recover our assets where necessary when agreements are in default.

Conflicts of Interest:

Where conflicts of interest occur between staff and customer, it is the policy of PTSB Asset Finance to ensure that customers are fairly treated. PTSB Asset Finance will at all times act to the best advantage of its clients.

What to do if you have a complaint:

If you wish to register a complaint, please contact us either in writing to Customer Resolution Centre, PTSB, Churchyard Lane, Douglas, Cork or by phoning 0818 818 700. Alternatively, you can visit www.ptsb.ie to submit a complaint through our online form. We will try to resolve your complaint immediately and with the minimum of inconvenience to you. If we have given you our final response to your complaint and you are still dissatisfied, you may also refer your complaint to The Financial Services and Pensions Ombudsman in writing to 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, or by telephone at 01 567 7000. You can also email the Financial Services and Pensions Ombudsman at info@fspo.ie.

What to do if you are unhappy with the terms of your facility:

If you are unhappy with the terms of the Facility you should speak to your Manager/Relationship Management team. If you are still unhappy, you may be able to appeal within 22 business days of the final decision being notified to you, or until the Facility is used (whichever is soonest) through any of the following channels;

Visit: www.ptsb.ie

In Writing: The Appeals Board, c/o Customer Resolution Centre, PTSB, Church Yard Lane, Douglas, Cork.

If your appeal is unsuccessful you may, subject to eligibility, refer the Bank's decision to the Credit Review Office, which provides an independent, impartial credit appeals process for small and medium sized businesses (SMEs). Please take time to review eligibility criteria set by the Credit Review Office by referring to its website www.creditreview.ie. Alternatively, you can contact them by phone on 0818 211 789.

Fees and Commissions:

Information on fixed charges which we may apply to your account during the term of your agreement can be found below. These charges are approved by the Central Bank of Ireland.

Fixed Charge	Amount
Unpaid direct debit (per item)	€10.00
An unpaid charge (also known as an unpaid item fee or unpaid transaction fee) is charged for each item your bank returned unpaid. An item (e.g., a direct debit or a cheque) would be returned if the payment could not be met from funds in your account or any unused arranged overdraft facility. You can avoid incurring this charge by ensuring you have funds available in your bank account to meet your repayment.	
Accountant's / Auditor's enquiry fee	€20.00
Duplicate statement (per sheet)	€2.50
Documentation fees – leasing	€120.00 +Vat
Documentation fees – instalment credit	€120.00
Documentation fees – instalment credit consumer	€63.33
Unpaid cheque	€10.00
An unpaid charge (also known as an unpaid item fee or unpaid transaction fee) is charged for each item your bank returned unpaid. An item (e.g. a direct debit or a cheque) would be returned if the payment could not be met from funds in your account or any unused arranged overdraft facility. You can avoid incurring this charge by ensuring you have funds available in your bank account to meet your repayment.	
Takeover fee	€190.00
Substitution fee	€190.00
Hire purchase instalment	€63.33
Interest on any instalment payment due & not paid on its due date (penalty interest)	1.50%

Interest and lending charges are shown on the finance agreement.

In addition to the above, customers may be liable for any third-party costs incurred. Third party fees are fees incurred by agents working on behalf of Permanent TSB plc trading as PTSB Asset Finance but not incurred by Permanent TSB plc directly. These include costs such as those associated with management of an account in default or the repossession of an asset. Permanent TSB plc will not generate any income from these fees.

If you are eligible and wish to switch your account out of PTSB Asset Finance, please contact our Customer Services Team on 0818 210 263 who will be able discuss the process.

PTSB Asset Finance will appoint some suppliers as introducers of new business and will pay these Suppliers a commission/fee for introducing the new business. Where a commission/fee has been paid to a supplier, it will be disclosed under the Goods Details section of your Asset Finance agreement.

PTSB Asset Finance may also pay dealers commission to Motor Dealers (acting as Credit Intermediaries) for new business finance originated through Motor Dealers.