



Our Terms of Business explained

midwich

1. Who we are

Midwich Limited are a trade only distributor of technology solutions with registered offices at Vines Road, Diss, Norfolk, IP22 4YT. VAT No GB 765 3317 22. Company registration number is 01436289.

2. Our status

We are authorised and regulated by the Financial Conduct Authority (firm's reference number 794602). Our status can be confirmed by visiting the FCA's website, <https://register.fca.org.uk/>. Alternatively, you can contact the FCA on 0800 111 1678.

Our permitted business includes broking of consumer hire and hire purchase arrangements for incorporated and un- incorporated businesses through finance providers who are also authorised and regulated by the FCA.

3. Scope of Services (Mi Finance)

Our services are offered on a non-advised basis. We will provide options and quotations for Finance Leases, Operating Leases, Hardware as a Service (HaaS) subscriptions and Hire Purchase, alongside our businesses standard credit accounts or payment upon product purchase options. We will not advise you of the most suitable option. We can facilitate the arrangement of finance products for goods and /or services not purchased from Midwich subject to defined parameters.

4. Ownership of products

Throughout the lifetime of a Finance or Operating Lease, HaaS subscription or Hire Purchase, you, your client or we will not own the products we arrange finance for. Ownership sits with the finance provider. For Hire Purchase, an Option to Purchase will be available to the contracted at the end of the contact once settled in full. An Option to Purchase fee applies. You are not permitted to dispose or sell products under a finance contract or HaaS subscription. You are not permitted to dispose or sell products under a Hire Purchase contract unless you have express permission from the finance provider and have settled the contract in full. Ownership will be detailed within the contracts between the lessee / HaaS subscriber and the finance provider.

5. Conflicts of Interest

Midwich takes matters of conflicting interests seriously. We commit to providing a professional service to you and any matters of conflict will be managed as soon as practical. If you are aware of any potential conflicts of interest, you should alert us as soon as it is possible.

6. Finance providers

Our partnerships include but are not limited to Shire Leasing Plc, Grenke Leasing Ltd, Paragon Bank Plc, CF Corporate Finance Limited, Propel Finance Ltd and Propel Finance No. 1 Ltd. We reserve the right to amend list of our partners from time to time.

7. Remuneration

Midwich Ltd does not charge you for our finance services, however you should be aware that we are remunerated by our finance partners by way of commissions, volume rebates and document fees. We will place your proposal/s with the most suitable funder taking into consideration the risk appetite of the funder, the market the funder is in and sourcing the most cost-effective rate for you; ensuring we provide you with an unbiased service. Our decisions are not led by our remuneration.

8. Training and Competence

We have implemented training and competence procedures which includes an induction programme, annual training and competence reviews. Competence will also be evidenced during audit monitoring.

9. Compliance controls and audit monitoring

We conduct an annual compliance review and will carry out regular internal audits during this time to ensure that policies and procedures are followed in accordance with the FCA regulations.

10. Data Protection, Confidentiality and call recording

Midwich Ltd and its employees observe the requirements of the General Data Protection Regulation (EU) 2016/679 (GDPR) and any subsequent revision or amendments. Calls may be recorded for training, quality improvement and security purposes in accordance with the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000. Audio or video calls are also recorded specifically for verification that goods have been received and accepted in accordance to the contract.

11. Financial Crime

We have controls in place to ensure we are positioned to protect ourselves and our customers against financial crime, including but not limited to sanctions, embargoes and money laundering. Midwich Ltd has mechanisms in situ to prevent corporate criminal offences known as the CCOs set out in the Criminal Finances Act 2017 and has a zero tolerance to tax evasion policy. Midwich Ltd has also Bribery and Corruption Policy in place and this reflects zero tolerance of any acts of bribery within our organisation. All our staff have been trained and understand the ramifications of the Bribery Act 2010.

12. Vulnerable customers

Our staff are aware of the obligations related to vulnerable customers. We understand that customers may, due to their personal circumstances, become especially susceptible to detriment, particularly when a firm is not acting with appropriate levels of care and this may occur prior to, at the time of arrangements or during the term a leasing agreement. Our staff have been trained to act and provide a flexible, tailored response to assist a customer with their vulnerability and to have their sensitive issues handled appropriately.

13. Treating customers fairly

We have a duty to ensure our customers are treated fairly. We commit to acting professionally with honesty and transparency and will not mislead customers. We know our role, the rules and parameters of our obligations under the applicable law relevant professional rules.

14. Complaints procedure

If you have a complaint, please contact the Mi Finance Manager, C/O Midwich Ltd, Vincas Road, Diss, Norfolk, IP22 4YT, **Telephone 0161 925 1983 or email: complaints@mifinanceservices.com**.

We aim to respond to any complaints within 48 hours and bring about a satisfactory resolution for you within a reasonable timescale. You should be aware that we may involve the relevant provider of finance (please see clause 6) or third-party introducer of finance to aid resolution. If you feel we have not resolved your complaint in a reasonable timescale, you may be entitled to refer your complaint to the Financial Ombudsman Service at www.financial-ombudsman.org.uk

15. Consent

In the event of a third-party introducer, you consent to the exchange of information between the introducer and us.

As an introducer and facilitator of finance leases, operating leases, HaaS subscriptions and hire purchase products, we require to pass your details on a confidential basis to the finance providers listed in clause 6 for the purpose of securing a finance product. You consent to the sharing of this information and also consent to carry out a credit search on your company. Credit searches will create a 'footprint' on your credit record and can be seen by other lenders.