

Our Terms of Business explained



1. Who we are

Midwich Limited are a trade only distributor of audio visual, document solutions and consumer electronics with registered offices at Vinces Road, Diss, Norfolk, IP22 4YT. VAT No GB 765 3317 22. Company registration number is 01436289.

2. Our status

We are a company authorised and regulated by the Financial Conduct Authority (FCA). Firm reference number 794602 can be found on the financial services register. Our permitted business includes introducing and facilitating leasing products for incorporated and un-incorporated businesses through leasing providers who are also authorised and regulated by the FCA. Our status can be confirmed by visiting the FCA's website; www.fca.org.uk/firms/systems-reporting/register. Alternatively, you can contact the FCA on 0800 111 1678.

3. Scope of Services

Our services are offered on a non-advised basis. We will provide options and costs of our leasing service, standard credit accounts or payment upon product purchase. We will not advise you of the most suitable option. We facilitate the arrangement of leasing products for product purchased from Midwich that form a minimum of fifty percent (50%) of the total product value.

4. Ownership of products

Throughout the lifetime of a leasing contract, we will never own the products you lease from Midwich Ltd. You are not permitted to dispose or sell products under a lease or 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 you and the finance provider.

5. Conflicts of Interest

We take 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, within a reasonable timescale. Staff are not incentivised in any way of how a customer may pay for product and we avoid undue preferential treatment of customers.

6. Finance / Leasing providers

Our partnerships include but are not limited to BNP Paribas Leasing Solutions Ltd, Azule Ltd, Macquarie Bank Ltd, Paragon Bank Technology Finance Ltd and Xerox Finance Ltd.

7. Remuneration

Midwich Ltd does not charge you for our leasing services, however you should be aware that we are remunerated by our finance partners by way of commissions, volume rebates and document fees.

8. Training and Competence

We abide by our business 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, Confidentially and call recording

Midwich Ltd and its employees observe the requirements of the Data Protection Act 1998 and any subsequent revision or amendments. We shall comply with any request made of direction given which is directly due to the requirements of the Act. Calls may be recorded for training, quality improvement and security purposes in accordance with the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000.

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. We have an active 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 Act.

12. Vulnerable customers

Our staff are aware of the obligations under the umbrella of vulnerable customers. We understand that customers may become vulnerable during the lifetime of a leasing agreement and/or may be vulnerable prior to, or at the commencement of a leasing contract. Our staff have a broad understanding of vulnerability and will tailor communications and actions around this.

13. Treating customer 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 relevant professional regulations and law. We will never act on a customer’s behalf without the necessary authorised instruction.

14. Complaints procedure

If you have a complaint, please contact the Head of Credit, Midwich Ltd, Vincas Road, Diss, Norfolk, IP22 4YT, Telephone 01379 649200 or email: leasing@midwich.com.

We aim to respond to any complaints within 48 hours and resolve your complaint within a reasonable timescale. You should be aware that we may involve the relevant provider of finance (please see clause 6) 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

As an introducer and facilitator of leasing products, we will pass your details on a confidential basis to the finance / leasing providers listed in clause 6 for the purpose of securing a lease or finance product. It is important that you understand by signing this Terms of Business document you are authorising the transfer of company and/or personal data to a third party. You are also giving permission to carry out a credit search on your company and / or personally*. Credit searches will create a ‘footprint’ on your credit record and can be seen by other lenders.

I understand the Terms of Business outlined to me:

Customer	Midwich Ltd
	<i>Introducer of lease and finance products</i>
Signed _____	Signed _____
Name _____	Name _____
Company _____	Position _____
Date _____	Date _____

**Personal searches will be carried out in the case of an enquiry from a sole trader or partnership business or in the event a personal guarantee is required.*