What is an affordability assessment and how does it work?

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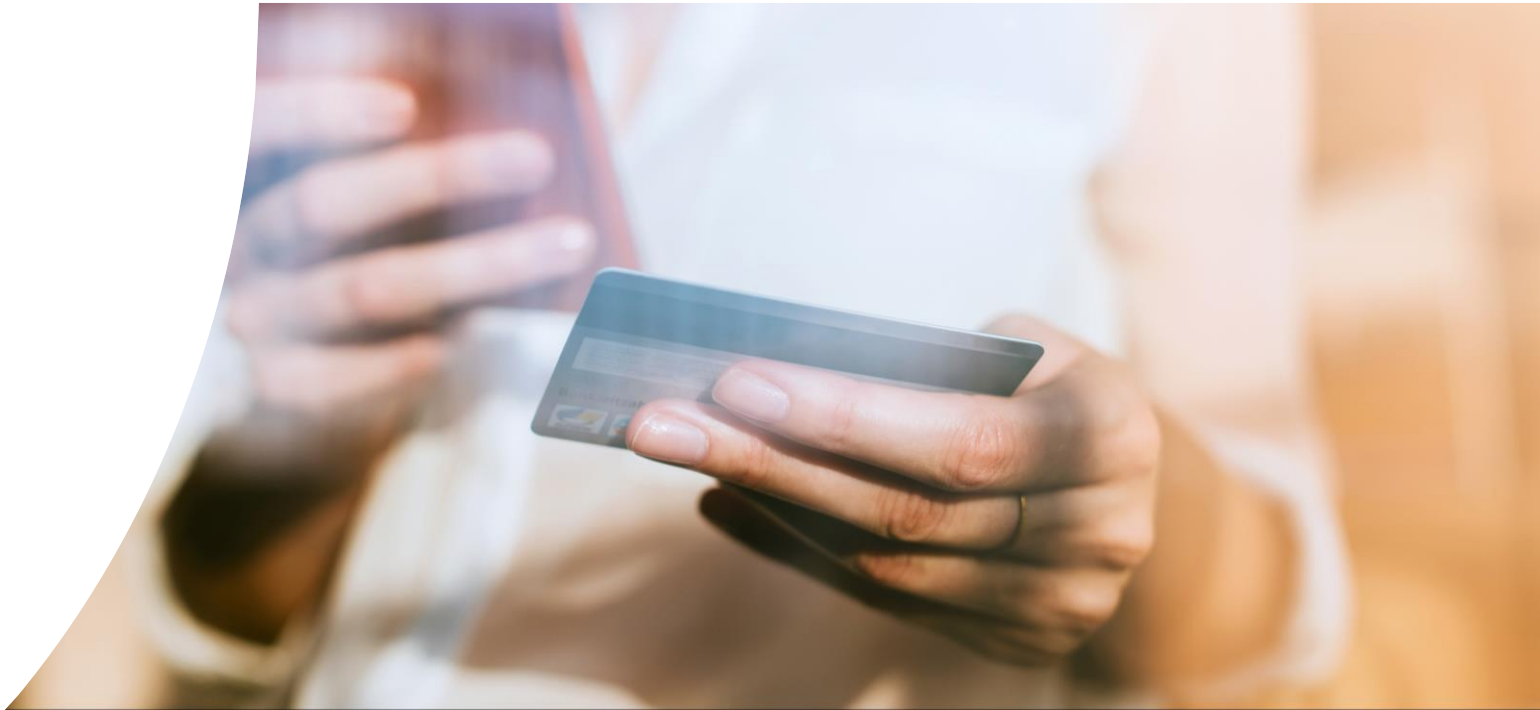
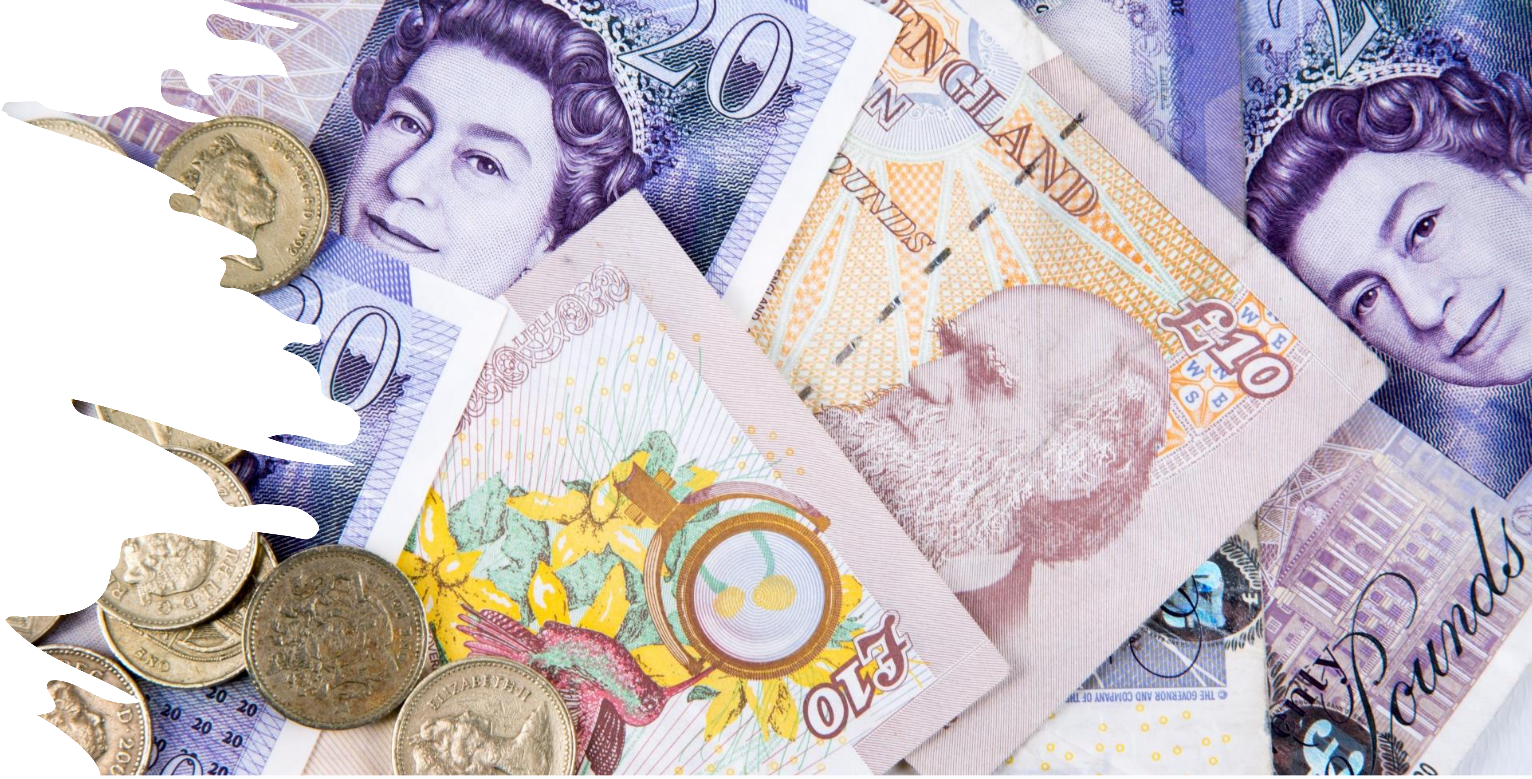


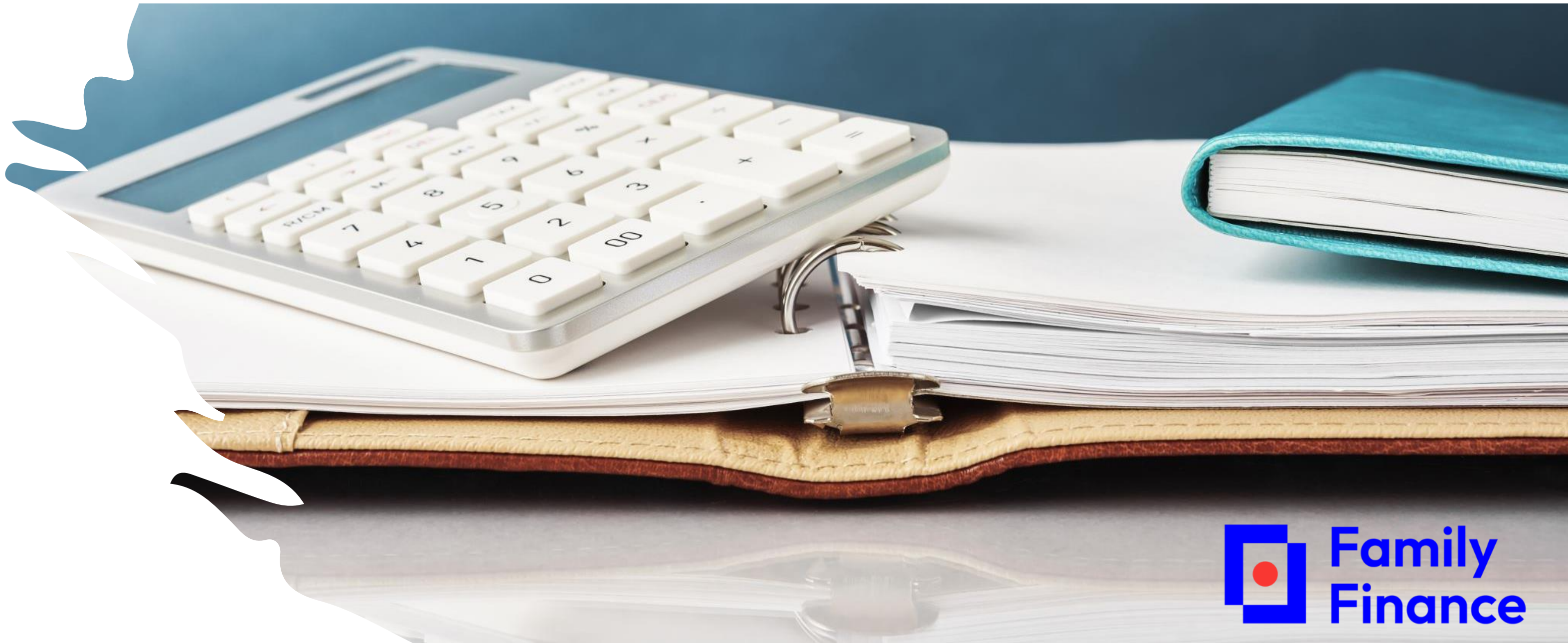
An affordability assessment is an assessment of a potential customer's income and expenditure which helps us establish whether you can afford to repay the credit you want to borrow.

As a lender we have a legal responsibility to do thorough checks to understand your financial circumstances and to assess whether you are able to make the required repayments for the length of the agreement.

This process can be quite detailed and can take time. You may be required to provide documentation such as copies of bills or bank statements and you may be asked to agree to a credit search.

Don't worry if you have had credit issues previously - we are used to dealing with different circumstances. Be open and honest to help us make an accurate assessment.





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What do we look at?

Your employment status and monthly income -

We need to know whether you are employed either self-employed, full-time or part-time.

You must be able to show how much you earn before tax as well as your take-home pay.

The extra income you have -

We need to know about any additional income you have such as pension, investments, benefits, child support, or freelance work.

Monthly household expenses -

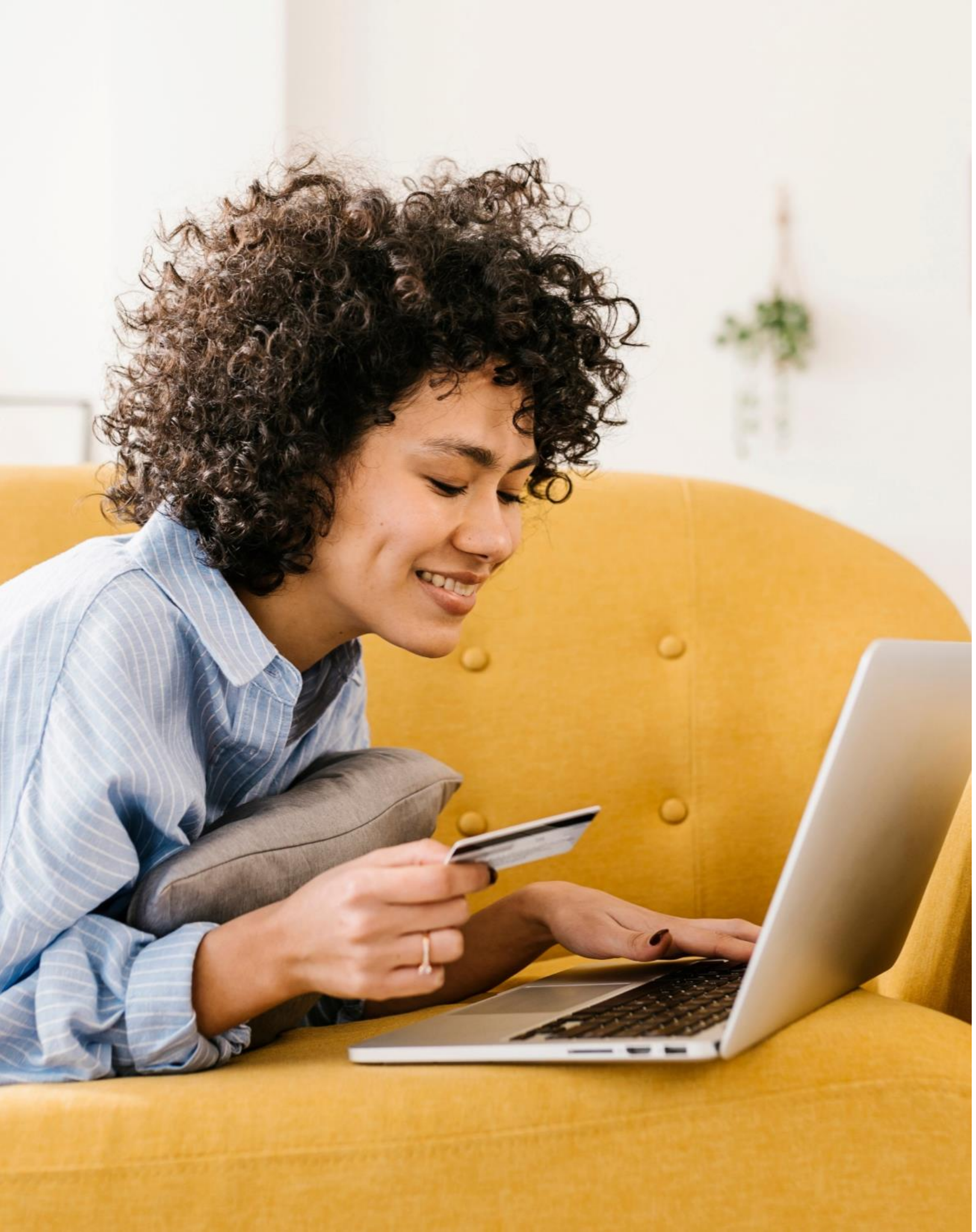
We need to know how much you spend on key bills each month.

This includes loans, credit cards, car payments, childcare costs, council tax, water, insurance, electricity, gas, and other expenses.

Other general expenses -

We need to know how much you spend on things like leisure, entertainment, food, clothing, holidays, subscriptions, gambling and memberships.

This may all sound worrying, but don’t worry we are here to help, we can guide you through the process!



What happens next?

- Once we have all of the information we need we will review it and decide whether we think you have the ability to repay the loan.
- We will let you know whether the you have been approved for finance.
- Every customer is valued by us and we want to do business with you but we won't lend to you if we believe it is not in your best interests and may put you into financial distress.
- We will **always** look to act in your best interests.

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