



Vehicle Finance Status Disclosure for Lawrence Of Kemnay Ltd

Frequently asked questions

Who are we?

Lawrence of Kemnay Ltd, a dealership that sells vehicles and acts as a credit broker in arranging finance for vehicle transactions.

Our address is: Brodies House, 31 - 33 Union Grove, Aberdeen, AB10 6SD . Registered in Scotland. Company registration no SC194401. Trading address: Elphinstone Rd, Port Elphinstone, Inverurie AB51 3RN 01467 629926 Tel:01467629926

Are we authorised to arrange finance for you?

Yes, we are authorised and regulated for credit-broking activities by the Financial Conduct Authority ("FCA"). We are not a lender. Our FCA Firm Reference Number is 686097 For more information, please visit the FCA website at: <https://register.fca.org.uk/>. Please note that business customers may not be protected under the Consumer Credit Act 1974 or FCA rules.

What can we do to help finance your vehicle?

We can introduce you (whether direct to a funder or through a specialist credit broker) to a limited number of finance companies who may be able to finance your transaction. There are other finance companies who we do not have a trading relationship with who may also be able to offer you a product and you are, of course, free to approach them direct yourself if you wish..

We will provide you with information and explanations about the finance products that may be available to you and, where we recommend a product to you to you, we will ensure that this is based on the information you give us about your needs and circumstances so that it is suitable for you. Finance is arranged subject to status and terms and conditions. We cannot guarantee that we will be able to secure finance for you.

Can we give independent financial advice?

We are **NOT** independent financial advisers and so are unable to provide you with independent financial advice, due to the fact that we will receive a commission payment for any successful application we introduce to a finance company (see below.)

Do you have to pay for our service or do we receive any commission?

You don't have to pay us for our service. However a finance company we work with will pay us for introducing you to them if your application is acceptable and you decide to proceed. Different finance companies will pay us different amounts of commission. Commission will be calculated (either) as a percentage of the amount of credit you take (or) based on a fixed fee. The commission we receive will vary according to the amount of credit you take or the finance company's assessment of your credit risk.. Please note that we cannot change the interest rate you pay in order for us to receive either more or less commission from any particular finance company. Whilst rates and commissions may vary between finance companies, our aim is always to secure finance from them which is appropriate to your circumstances.

If you feel you require or would benefit from impartial advice related to your potential finance options, then you must arrange to receive this advice independently and we are entirely comfortable for you to do so.

Based on the terms that we are proposing to the finance company on your behalf we will always provide you with either the likely range or actual amount of commission we will receive prior to you confirming that you want to proceed with your application.

The amount of commission may change based on any acceptance criteria requested by the finance company/ broker or if the terms of the deal change between now and delivery of your vehicle (e.g. if the amount of credit you are taking changes) The final amount of commission, however, will be confirmed to you before you are asked to sign the finance documentation.

How will we use your information?

We will use your information to obtain quotes from funders and brokers to process finance applications through them and we and/or they may also conduct a search of your record held with one or more credit reference agencies. Credit checks may as a result appear on your credit file lodged by organisations with whom you have not dealt directly. The personal information collected will also be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected you could be refused certain services, finance or employment.

Further details of how your information will be used by us, funders and these fraud prevention agencies, and your data rights can be found here: <https://www.lawrenceofkemnay.co.uk/privacy> A full data protection notice/privacy policy will be provided to you before we submit any application for finance on your behalf.

What can you do if you wish to complain about our services or contact us?

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

- by writing to us at Complaints, John MacLeod, Elphinstone Rd, Port Elphinstone, Inverurie AB51 3RN
-
- by emailing ; inverurie@lawrenceofkemnay.co.uk or
- by telephoning 01467 629926

If, after making a complaint to us you are still unhappy and feel the matter has not been resolved to your satisfaction, please contact the Financial Ombudsman Service ("FOS" - www.financial-ombudsman.org.uk). Please note that FOS may not be able to deal with complaints from business customers.