



PARAGON CARS LONDON
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Paragon Cars London

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Vehicle Finance Status Disclosure for Paragon Cars London Ltd

Who are we?

Paragon Cars London Ltd is a dealership that sells vehicles and acts as a credit broker in arranging finance for vehicle transactions.

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 647051. 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.

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 accepted and you decide to proceed. Different finance companies will pay us different amounts of commission. Commission will be calculated as a percentage of the amount of credit you take. The commission we receive will vary according to the amount of credit you take or the finance company's assessment of your credit risk. The amount of commission we will receive will be confirmed to you by us when your application is accepted by a finance company. The amount may change based on any acceptance criteria requested by the finance company 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. 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.

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 www.paragoncarslondon.co.uk. A full data protection notice/privacy policy will be provided to you before we submit any application for finance on your behalf. We are registered as a data controller with the Information Commissioner's Office under registration number ZA378.

If you wish to make a complaint, please contact us in the first instance by writing to us at; Paragon Cars London, Unit 11 Riverside Works, Riverside Road, Watford, WD19 4HY or Phone: 01923230790 or by email: sales@paragoncarslondon.co.uk

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 (www.financial-ombudsman.org.uk). Please note that FOS may not be able to deal with complaints from business customers.

Customer Declaration:

I confirm I have read and understood the above information and specifically that I have been informed that Paragon Cars London Ltd will receive a commission payment if my application is successful and that it will be calculated as a percentage of the amount of credit I am taking. I also confirm that I understand that I have not been provided with impartial advice.

Name As Appears on License:

Signed: Date:

Registered Office 7-9 The Avenue Eastbourne East Sussex BN21 3YA	FCA Licence No. 647051	Registered in England No. 7487219 VAT Registration No. 104 5457 37
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