

Pre-contractual explanation sheet

Please read carefully the pre-contractual explanations and the information shown in the representative example. Together they provide important information in relation to the credit facility available from Future Financials Ltd (FF).

It is important that you read these pre-contractual explanations for the FF finance agreement carefully. You should also read the pre-contract credit information provided with the credit agreement. They explain the key features of the credit agreement to help you decide whether our product is suitable for your needs and financial situation.

What are the benefits of using the scheme?

You can spread your payments over a period rather than having to find the money as one sum
It is a convenient way to pay monthly – similar to paying your rates or utility bills
It is easy to set up and to renew each year

How much extra will it cost?

There is a small transaction charge – typically between 5%-7% depending upon the repayment period - added to the loan which is then repaid each month along with the loan

What the loan is for?

The credit agreement can only be used to finance your club membership and associated fees or the renewal of the membership arranged through your club.

Payments

You will be required to repay the loan (plus the transaction fee) in equal monthly instalments by direct debit. The number of instalments will be as determined by your golf club and will be indicated on your application form.

The monthly payment you will have to pay, the transaction fee and the APR are shown in the representative example below. Please note that this is an example only and not indicative of your application.

Example Loan	£1000.00
Example Service Charge 5.9%	£59.00
Example Monthly Instalments for 12 months	£88.25
Example Representative APR	13.4%

EXAMPLE ONLY

Features of the credit agreement that you should be aware of

You will be given an initial credit limit which is the maximum amount you can borrow at any one time. We may change the limit at any time but will give you notice before doing so.

In assessing your application we may search the public information that a credit reference agency holds about you. The credit reference agency will add details of the search and your application to their record about you whether or not your application proceeds. This and other information about you may be used to make credit decisions about you and undertake checks for the prevention and detection of money laundering

We may annually, at subscription renewal, change the service charge under the credit agreement at any time to take account of any changes in:

interest rates made by the Bank of England, our funding costs or other costs in administering your account to ensure our business is run prudently;
external factors, such as interest rates, stock markets, labour costs, new technologies, other innovations or changes in general economic conditions;
the legal or regulatory obligations which affect us

Consequences of non-payment

Failing to make a payment when it is due is a breach of the terms of the credit agreement and we will take action to recover this amount from you. It may result in cancellation of the credit agreement and any membership which is financed by the credit agreement. We will not make any administrative charges to you for the failed payments although it may affect your eligibility to use the scheme in future years.

Missing payments could have severe consequences including, for example, legal proceedings being taken against you and making it more difficult to obtain credit in future.

If you fail to repay what is owed we may obtain a judgment from the court. This is often called a CCJ and is likely to make it more difficult to obtain further credit.

Right of withdrawal

After making an application, you have the right to withdraw from the credit agreement before the end of 14 days beginning with whichever is the later of the following:
the day after the day on which the credit agreement is made; or if later
the day on which you receive our terms and conditions and all required information or on which we inform you the agreement has been executed in identical terms to the copy provide to you.

To exercise this right you must you must notify us by writing to us at Future Financials Ltd, 21 Penlline Rd., Cardiff CF14 2AA or ring us on 02920613163

If you wish to withdraw from the scheme during the course of the subscription year you must pay the whole balance in full without any undue delay and no later than 30 days after notifying us you wish to withdraw from this Agreement. If you do, no interest is payable on the balance. Payment must be by bank transfer by calling the number provided above or by cheque made payable to Future Financials Ltd and sent to the address above.

Further information

If you have any questions about your credit agreement, please contact your club in the first instance.

You may also wish to take advice from an independent financial adviser, charity (for example, Citizens Advice) or not-for-profit organisation.

Pre-contractual Credit Information

KEY FEATURES OF THE CREDIT PRODUCT

Details of Creditor :

Future Financials Ltd, 21 Penline Road, Cardiff. CF14 2AA

Type of Credit

This a running account agreement

Total amount of Credit

Your initial credit limit will be £2000. We may vary it and will tell you if we do

Duration

The agreement has no fixed or minimum duration

Once you and we have entered into the agreement we will open an account in your name and pay the amount that you owe to the golf club for annual subscription and other fees directly to the golf club

Payments

You must make your monthly payments on the dates and the amounts shown in your confirmation letter

Cost of Credit

The service charge added to the fee and the annual percentage rate (APR) are shown on the accompanying application form or acceptance/renewal documentation.

This is provided to enable you to compare different offers. There are no other costs added.

The consequence of missing two consecutive payments could mean that the membership of the golf club will cease and legal proceedings be taken against you, making it more difficult for you to obtain credit in the future.

Right of Withdrawal

You have 14 days from the receipt of our confirmation letter to withdraw from the Agreement

You have the right to repay your credit early at any time in part or in full

If we decide not to proceed with your application on the basis of information from a credit reference agency we will tell you this at same time as we tell you that we are not proceeding and will provide you with details of the agency

Additional Information

Our FCA Registration number is 658808.

We are a private limited company registered in England and Wales under Company Number 03813504

English law governs our pre contractual relations and will apply to this agreement.

The contractual terms and all communications with you will be in English.

If you wish to discuss anything further, please e-mail to bob@futurefinancial.co.uk or write to us at 21 Penline Rd., Cardiff. CF14 2AA



FCA registration No. 658808