

# HOLIDAY HOME FINANCE

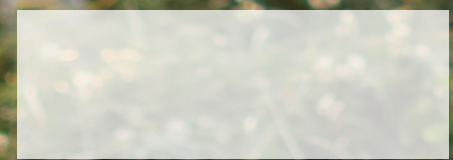
**Black Horse offers Hire Purchase  
finance to help you spread the cost  
of owning a Holiday Home.**

This guide provides information to help you decide  
whether this could be the right option for you.

HP is subject to status and availability and is only available to UK residents aged 18 and over. Finance is provided by Black Horse,  
St William House, Tresillian Terrace, Cardiff CF10 5BH. Black Horse Ltd is authorised and regulated by the Financial Conduct Authority.

Black Horse Ltd is part of Lloyds Banking Group.

Availability of products may vary by holiday park and goods type.



# Our Products

	HP
New and Used Holiday Homes	✓
Length of Agreement	From 1-10 years. Park restrictions may apply. Please see 'what else you need to know' section.
Maximum Permitted Age of Holiday Home at Agreement End	This may vary depending on the rules of your chosen Holiday Park
Deposit Required	✓ Typically 10% of amount borrowed
Fixed Monthly Repayments	✓
Ownership at Agreement End	✓
Goods Return Option	✗
Voluntary Termination	✓ Return conditions apply
Early Settlement Option	✓
Fully Comprehensive Insurance Required	✓
Ability to Amend Monthly Payment Due Date	✓ Once every 12 months

 **The holiday home is at risk of repossession if you do not maintain contractual repayments**

# Hire Purchase

HP

## Why HP?

Hire Purchase (HP) could help you buy your dream holiday home whilst spreading the cost.



You'll agree an initial deposit, your agreement term and your monthly repayments with the holiday park.



Your deposit is taken from the price of the holiday home.



You'll then pay the remaining balance plus interest in equal monthly repayments over the agreed term.



Black Horse buys the holiday home on your behalf and owns the holiday home for the duration of the finance agreement.



After you've made all the repayments including any interest, you will become the owner of the holiday home.

## Choose a Holiday Home

Maximum and minimum finance amounts may apply

### Flexible Deposit Options

A deposit is required from 10% of amount borrowed.

### Fixed Interest Rate & Monthly Repayments

You'll make equal monthly repayments with a fixed interest rate, over your chosen period.

### End of Agreement

You will own the holiday home after all the repayments including interest have been paid. A purchase fee of £10 is included within your final repayment.

# What Else You Need To Know

HP

## Your Rights (Agreements regulated by the Consumer Credit Act)



**Right of Withdrawal:** You can change your mind and withdraw from the agreement without giving any reason during the first 14 days after you receive the executed copy of your agreement. This will bring the finance agreement to an end, but it does not automatically mean you can pull out of buying the holiday home or any insurance products/extras. If you withdraw, you must pay us the total amount of credit we are lending you for the holiday home and any insurance products/extras and interest on it within 30 days.



**Voluntary Termination:** You have the right to end the agreement early and return the holiday home to us. If you do this, you need to pay us all repayments that have fallen due up to the time of termination. If at the point that you terminate, the amount you have paid for the holiday home (including the deposit) is less than half the total amount payable for the holiday home you will also need to make an additional payment to bring the amount up to this sum. You will also need to pay:

- the outstanding balance less any rebate of charges due for any insurance products/extras and
- any charges that may apply if you have not kept the holiday home in good repair



**Satisfactory Quality Rights:** You have rights against the lender if the holiday home is not of a satisfactory quality. If you experience problems with the holiday home, we will work with the holiday park to resolve your concerns.



**Early Settlement:** You can pay off your agreement in full at any time. Just contact us and we will tell you what you need to pay and by when. You may even get a rebate of some of your interest. Where applicable, the interest is calculated up-front and added to the balance at the start of your agreement. Whilst you pay an equal repayment amount each month, the amount of interest that you pay each month reduces over the life of the agreement so this will impact the level of rebate that you receive.

## Eligibility Criteria



### Age/Location

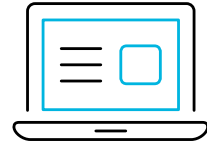
You must be at least 18 years old and a permanent UK resident.



### Insurance

You must have fully comprehensive insurance which you'll need to arrange yourself.

## Important Things to Consider



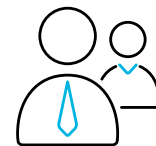
### Goods Information

The holiday park should disclose to you information that is material for you to make an informed decision, such as information that might affect the price, condition and/or value of the goods. Please ask your park for any specific information that you need about the goods to make an informed decision.



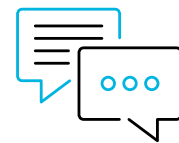
### Relevant Financial Institutions

Black Horse Ltd is part of Lloyds Banking Group's ring fenced bank. This means we cannot enter into agreements with certain types of financial institutions, for example, banks or businesses that deal in certain investments. If you are a financial institution and you think that you cannot enter into agreements with a retail ring-fenced bank, you must tell us so that we can determine your status.



### Commission

Park operators typically receive commission or other benefits for introducing you to us. If you request, they must tell you in good time before you enter into the credit agreement, the amount of any commission payable.



### How information is recorded

Details of your credit agreement will be recorded with credit reference agencies. Hire Purchase agreements are recorded as unsecured lending products in line with industry practice.

**⚠ The holiday home is at risk of repossession if you do not maintain contractual repayments**

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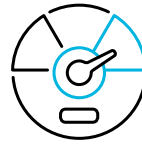
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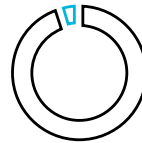
## Additional Costs

In addition to your repayments under this agreement for the purchase of the holiday home, you will need to pay additional costs to the holiday park such as site fees and utilities. Site fees may be subject to yearly cost increases. Utility costs will be dependent on usage and typical costs can be obtained from the holiday park. You should consider carefully whether you can afford this additional expenditure before entering into the credit agreement. Please ask your holiday park for any specific information relating to these additional costs to make an informed decision.



## Purpose

The holiday home can only be used for leisure purposes and cannot be used as your main dwelling. The holiday park it is sited on may periodically request proof of your permanent residence.



## Park age limits

Your holiday park must ensure that the holiday home does not exceed the age limit during the term of your agreement but you should also consider the potential implications of any limits if you plan to keep the holiday home after your agreement has completed.