

# The Car Source

## Initial Disclosure Document

**This document contains important information about us and what we can offer. Read it along with your pre contract information from the lender to decide if our services are right for you.**

### **1 Who are we?**

The Car Source (Vehicle Supplies) Ltd (trading as The Car Source) is a company registered in Scotland, company number SC678376. Registered address: 215 Burnfield Road, Glasgow, G467TW

**We are a credit broker and not a lender.**

### **2 Who regulates us?**

The Car Source is Authorised and Regulated by the Financial Conduct Authority. Our Firm is The Car Source (Vehicle Supplies) Ltd t/a The Car Source. Our Firm Reference Number is 977735. Our details can be confirmed by checking on the FCA register available to search online or by phoning the FCA on 0800 111 6768. The FCA is the independent watchdog that regulates financial services.

### **3 Whose products do we offer?**

We can introduce you to a carefully selected number of credit providers who may be able to offer you credit for your purchase.

We are not an independent financial advisor. We may assess your needs and provide quotes or options or general information about the finance options available from us which may suit your circumstances. **You are not obliged to take any advice or make use of any financial product arranged by The Car Source (Vehicle Supplies) Ltd.** Other providers may offer similar finance products that may or may not meet your needs.

The companies we work with are:

Auto Union Finance (who are a broker and provide access to a large variety of lenders, including Alpha Financial Services) and DSG Financial Services Ltd t/a Connected Car Finance (who are a broker and provide access to a large variety lenders).

### **4 Which service will we provide you with?**

We will review suitable finance products for you after you have told us which product you would like and after we have asked some questions about your circumstances and vehicle purchase and assessed your needs for;

Hire Purchase (HP), Personal Contract Purchase (PCP), Lease Purchase (LP),  
Contract Hire (CH), Personal Loan

You are not obliged to agree with our recommendations or to make any purchase of a finance product.

We aim to provide information (such as the finance products explained guide at [thecarsource.co.uk/finance](http://thecarsource.co.uk/finance)) in order to direct you to appropriate options for your vehicle and circumstances and help you decide for yourself which option you would like to choose.

You are responsible for using this information, asking questions and taking any independent advice needed to ensure you are happy with your chosen finance option.

You may obtain free, unbiased guidance from the Money Advice Service at [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk) or Your Impartial Guide to Car Finance at [www.financingyourcar.org.uk](http://www.financingyourcar.org.uk).

## **5 Who can apply?**

Finance is subject to status. Over 18s only. UK residents only. A guarantee may be required. Terms and conditions apply which will be provided by the lender before agreement.

**Please ensure you can afford the monthly repayments for the duration of your loan before signing your agreement.**

Finance figures given for our cars on advertisements, on our website or provided by us for an initial quote are examples and may not be available to all customers.

## **6 What will you have to pay us for this service?**

We do not charge a fee for our services.

### **Commission:**

Normally we will receive a commission fee from the lender if you decide to enter into an agreement with them. You may ask us for details of any such fee at any time (either before or after entering in to any agreement.)

There are various commission fee models used which will depend on the agreement we have with the lender or broker.

The commission and rate model we have with most of the lenders is a risk based / 'rate for risk' criteria for setting lending rates and paying a commission fee. Some lenders may also use a 'fixed interest rate' model for setting lending rates and paying a commission fee instead.

**For most of the lenders we work with, the commission fee is usually a fixed percentage of the balance borrowed.** Occasionally this fee may be a fixed flat fee instead.

Fixed percentage commission explained: The broker will be paid a percentage of the amount you borrow as a commission fee. This means the more you borrow, the higher the commission fee.

Flat fee commission explained: The broker will be paid a set amount of money as a commission fee. This means no matter how much you borrow the commission fee will be the same.

We treat all customers fairly by offering the same agreed rate model to all customers. The commission fee is usually the same fixed percentage no matter the lender.

Incentives may include marketing support from time to time from some lenders.

**We will provide you with the full commission fee received by us before you entering in to your agreement.**

## **7 What to do if you have a complaint?**

Our full complaints policy can be found on our website at [thecarsource.co.uk/privacy-policy](http://thecarsource.co.uk/privacy-policy)  
If you wish to register a complaint, please contact us:

... In writing The Car Source (Vehicle Supplies) Ltd, 215 Burnfield Rd, Glasgow, G467TW  
... by phone 0141 4134883  
... by e-mail [contact@thecarsource.co.uk](mailto:contact@thecarsource.co.uk)

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service in writing: Financial Ombudsman Service, Exchange Tower, London, E14 9SR.  
or online: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by Telephone: 0800 0234 567

## **8 Your Personal Data**

The Car Source (Vehicle Supplies) Ltd is registered with the ICO (Information Commissioner's Office) as a Data Controller. (Registration number ZB299586).

We use your personal data in order to process your enquiry or application for finance.

Without this information The Car Source (Vehicle Supplies) Ltd is unable to process your order or enquiry. This information may be passed to other groups or affiliated members including those companies detailed in Section 3 above for the processing of your application.

Our full data, privacy and complaints policy detailing how your data will be used can be found at [thecarsource.co.uk/privacy-policy](http://thecarsource.co.uk/privacy-policy)

The Car Source (Vehicle Supplies) Ltd, 215 Burnfield Rd, Glasgow, G467TW is also governed by the Data Protection Act (2018). This ensures any information you give us is managed in a secure and confidential manner. Under the Data Protection Act you may apply to have this information restricted or removed at any time by telling The Car Source (Vehicle Supplies) Ltd, 215 Burnfield Rd, Glasgow, G467TW in writing or by email at [contact@thecarsource.co.uk](mailto:contact@thecarsource.co.uk)

## **Questions**

If anything in this document is not clear or you would like to ask anything about our services as a broker or about the finance products available from us, please get in touch on 01414134883 or [contact@thecarsource.co.uk](mailto:contact@thecarsource.co.uk)