



# INITIAL DISCLOSURE DOCUMENT

The Financial Conduct Authority (FCA) is the independent regulator of financial services. Use this information to decide if our services are right for you. GBI CARS LTD, Unit 1, Greaves Way Industrial Estate, Stanbridge Road, Leighton Buzzard, Bedfordshire, LU7 4UB is authorised and regulated by the Financial Conduct Authority. Our registration number is 621186 as a credit broker and is included on the Financial Services Register <https://register.fca.org.uk>

## Who are we

GBI Cars Limited, a dealership that sells vehicles and acts as a credit broker in arranging finance for vehicle transactions. Our address is Unit 1 Greaves Way Industrial Estate, Stanbridge Road, Leighton Buzzard, Bedfordshire, LU7 4UB. Registered in 16/01/2024. Company registration no 08849167.

## 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 621186. 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.

## Your Finance Options

We act as an FCA-regulated credit broker and not a lender. We could introduce you to a limited number of finance providers and their finance products which may have different interest rates and charges. We are not an independent financial advisor. We will provide details of products available from the finance providers we work with, which have been selected by ourselves to meet our own commercial interests and provide our customers with good outcomes. Our services do not offer all market options, and we are only able to offer finance products from the partners on our panel; there may be better options available for you in the open market as we are not impartial, and no advice or recommendation will be made. You must decide whether the finance product is right for you therefore we do recommend carrying out your own research.

We work with the following finance partners: MotoNovo Finance Ltd, Mann Island, Close Brothers, Blue Motor, Midland Credit, Oodle, Zuto, Car Finance 247 and have commercial terms in place with each partner on our panel. In the event you have acceptances with more than 1 partner on our panel, we will make you aware of this. We will always try to provide you with the best outcome we are able to from our panel, however it is always your decision which finance acceptance to proceed with.

## 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. Finance is arranged subject to status and terms & 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?

We do not charge a fee for our services, however we will receive a commission for introducing you to a finance provider with whom we work with, if you proceed with an acceptance. This commission is a fixed payment or fixed percentage of the amount you finance but can vary by finance provider. This does not impact the rate or acceptance you are provided.

The amount of commission we will receive will be confirmed to you by us when your application is accepted by the 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.

In identifying and assessing your requirements we may seek information about your personal circumstances to pass to our finance partners, to assist them in making a decision. It is therefore important that you provide us with accurate and relevant information.

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.

### **Treating Customers Fairly**

GBI Cars Ltd are committed to ensuring that the FCA principle of treating customers fairly and as such, (TCF) is applied in all areas of our day-to-day business activities. We aim to ensure that the TCF principle is embedded and rooted in everything that we do. This principle underpins how we operate and function as a business.

Our business is committed to treating our customers fairly and ensuring our products and services are suitable for their needs. Treating Customers Fairly (TCF) is a core part of our culture and philosophy, and you can review our commitment to it by asking for a copy of our TCF policy statement.

### **Understanding our products and documents**

If you have any health issues, difficulty in understanding information or there are any recent life events that could affect your ability to fully understand the information and documentation you are presented with or what your commitments are under the agreement, you should carefully consider the amount of time you require to review the documentation. You should also consider if it is advisable for you to have someone you know help you make your decision. Please advise us accordingly if this is the case and we can then proceed with your requirements in the most appropriate way. You should make sure you have sufficient time to assess the information given to ensure the funding option offered is suitable for you and meets your requirements. You should seek further explanations and ask questions if needed to fully understand the documents you are given.

### **Affordability**

You should assess the monthly payments you are required to make throughout the agreement and ensure you are able to meet these obligations and other obligations you already have without suffering undue hardship. If you are aware of any future events that will affect your ability to meet these payments, you should ensure the provider is informed immediately. Your credit rating could be adversely affected if you do not make payments when due which could make it harder or more expensive for you to access finance facilities in the future.

### **Before the sale you can expect:**

To have any significant and unusual exclusions or exceptions relating to the finance agreement brought to your attention  
A clear statement of price, including where applicable a breakdown of any interest charges.

The commission we receive from the finance provider will be disclosed to you before proceeding with the finance agreement  
Details of your cancellation rights and our complaints procedure. Copies of your finance agreement documentation or information as to when these documents will be dispatched

### **After the sale you can expect:**

Not to encounter any barriers regarding the Right of Withdrawal from your finance agreement within regulatory agreed timeframes. To have any complaint dealt with in a timely and professional manner.

### **Confidentially & Data Protection**

Your information will only be disclosed/provided to third parties for the purposes of providing, arranging, administering, and renewing finance contract(s) and for the purposes of monitoring and/or enforcing compliance with regulatory rules/codes. For full details of where your information will be sent and the purpose of such data transfer, please ask us.

### **Complaints**

We always aim to provide a first-class service, however if you have any cause for complaint any enquiry can be raised by contacting us using by writing to GBI CARS LTD, Unit 1, Greaves Way Industrial Estate, Stanbridge Road, Leighton Buzzard, Bedfordshire, LU7 4UB by telephone 01525 305016 or email us at [customercare@gbicars.co.uk](mailto:customercare@gbicars.co.uk).

Should you remain dissatisfied, you have the right to ask the Financial Ombudsman Service to review your case. You should write to the Financial Ombudsman Service: Financial Ombudsman Service, Exchange Tower, London, E14 9SR. ("FOS" - [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).

Please note that FOS may not be able to deal with complaints from business customers. If you require further information, please contact us by telephoning the above number(s) or emailing us at [customercare@gbcars.co.uk](mailto:customercare@gbcars.co.uk), addressing your correspondence to Byron Malsbury.

**Customer Declaration**

I confirm I have read and understood the above information and specifically that I have been informed that GBI CARS 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.

*\*Please note that you will not be required to sign this form if this has been sent to you in digital form.*

Customer's signature	
Customer's name (block capitals)	
Date	