# Motorcycle Finance

## Suzuki Finance offer a range of finance products to suit customer's individual needs. These are:

- Hire Purchase (HP)
- Personal Contract Purchase (PCP)

This guide provides information to help you choose the right product for you.

HP and PCP are subject to status and only available to UK residents aged 18 and over. Finance is provided by Suzuki Finance, a trading style of Suzuki Financial Services Ltd, No. 1 John Street, Callaghan Square, Cardiff, CF10 5PE. Suzuki Financial Services is authorised and regulated by the Financial Conduct Authority.

Suzuki Financial Services Ltd is part of Lloyds Banking Group.

Availability of products may vary by dealer and vehicle type.

SUZUKI FINANCE



MOTORCYCLE FINANCE

HIRE PURCHASE (HP)

PERSONAL CONTRACT PURCHASE (PCP)

PRINT

# Our Products

| | HP | PCP |
|---|---|---|
| New and Used vehicles | ✓ | ✓ |
| Length of Agreement | From 1-5 years | From 2-4 years |
| Deposit Required | ✓ £0 deposit may be available | ✓ £0 deposit may be available |
| Fixed Monthly Repayments | ✓ | ✓ |
| Optional Final Repayment | ✗ | ✓ |
| Maximum Permitted Age of Motorcycle at Agreement End | Typically 14 years | Typically 5 years |
| Ownership Option at Agreement End | ✓ | ✓ After optional final repayment is paid |
| End of Contract Goods Return Option | ✗ | ✓ Return conditions apply |
| Mileage and condition restrictions/charges (If you exceed agreed mileage or motorcycle is not in good condition upon return) | ✗ | ✓ Charges apply if you return the vehicle |
| Ability to amend annual mileage in life | ✗ | ✗ |
| Voluntary Termination | ✓ Return conditions apply | ✓ Return conditions apply |
| Early Settlement Option | ✓ | ✓ |
| Insurance Cover Required | ✓ Minimum third party, fire and theft cover required | ✓ Minimum third party, fire and theft cover required |
| Ability to Amend Monthly Payment Due Date | ✓ Once every 12 months | ✓ Once during the agreement |

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

# Hire Purchase



## How it Works

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

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

Your deposit is taken from the price of the motorcycle.

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

Suzuki Finance buys the motorcycle on your behalf and owns the motorcycle for the duration of the finance agreement.

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

## Choose a Motorcycle

The maximum age of the motorcycle at the end of agreement is typically 14 years. Minimum and maximum finance amounts may apply.

**Flexible Deposit Options**
£0 deposit may be available.

**Fixed Interest Rate & Monthly Repayments**
You'll make equal monthly repayments with a fixed interest rate, over your chosen period of 1-5 years.




**End of Agreement**
You will own the motorcycle after all the repayments including interest have been made.

A purchase fee of £10 is included within your final payment.

# 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 motorcycle or any insurance products/extras. If you withdraw, you must pay us the total amount of credit we are lending you for the motorcycle 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 motorcycle 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 motorcycle (including the deposit) is less than half the total amount payable for the motorcycle 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 motorcycle in good repair or if you have exceeded the agreed maximum mileage allowance.

**Satisfactory Quality Rights:** You have rights against the lender if the motorcycle is not of a satisfactory quality. If you experience problems with the motorcycle, we will work with the dealer 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 keep the motorcycle insured for its full replacement value against fire, theft and third party risks as a minimum, which you'll need to arrange yourself.

### Driving Licence

You must have the relevant driving licence for the motorcycle.

## Important Things to Consider

HP

### Vehicle Information

The dealer 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 motorcycle. Please ask your dealer for any specific information that you need about the motorcycle to make an informed decision and check the V5C to ensure that you are comfortable with the information recorded.

### Relevant Financial Institutions

Suzuki Finance 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

Dealers 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 motorcycle is at risk of repossession if you do not maintain contractual repayments**

# Personal Contract Purchase



## How it Works

Personal Contract Purchase (PCP) can help you to buy your dream motorcycle with lower monthly repayments than a hire purchase product as a large proportion of the amount you repay is deferred into an optional final repayment. You will pay more interest on a PCP agreement than a HP agreement for the same loan amount, term and APR* as your balance reduces more slowly due to the optional final repayment.



Agree an initial deposit and term with the dealer and then decide how many miles you'll travel each year.



The dealer will then work out the monthly repayment amount and optional final repayment amount, which is based on the anticipated value of the motorcycle at the end of the agreement.



At the end of your agreement, you can part exchange the motorcycle, return the motorcycle (return conditions apply) or pay the optional final repayment and own the motorcycle.



Suzuki Finance buys the motorcycle on your behalf and owns the motorcycle for the duration of the finance agreement.



After you've made all the repayments including the optional final repayment and any interest, you will become the owner of the motorcycle.

*Annual Percentage Rate of Charge (APR) – This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.

# How It Works



## Choose Your Motorcycle and Decide Your Annual Mileage

Decide your mileage up to 24,000 a year. The annual mileage selected will affect your monthly repayments and the optional final repayment amount. Make sure you select a realistic mileage allowance otherwise excess mileage charges may be incurred if you exceed the agreed mileage and return the motorcycle to us.

**Flexible Deposit Options**
£0 deposit may be available.

**Fixed Interest Rate & Monthly Repayments**
You'll make equal monthly repayments with a fixed interest rate over your chosen period of 2-4 years.

**End of Agreement**
Choose to either part exchange, return the motorcycle or pay the optional final repayment to own the motorcycle.




The maximum age of the vehicle at the end of the agreement is typically 5 years.
Minimum and maximum finance amounts may apply.

## Your End of Agreement Options

### Part Exchange
Subject to paying off your existing agreement in full, you can part exchange the motorcycle at the end of the term or any time during the agreement. New credit agreements are subject to status.

The motorcycle could be worth less than the optional final repayment leaving you with a shortfall to pay before starting a new agreement.

### Return
You have the option to return the motorcycle to us at the end of your agreement.

To avoid incurring charges, the motorcycle needs to be in good condition and within the permitted maximum mileage.

**Click here to see our 'Good Condition Guide'**

### Own
Own the motorcycle outright by paying the optional final repayment. A purchase fee of £10 is included.

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**Voluntary Termination:** You have the right to end the agreement early and return the motorcycle 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 motorcycle (including the deposit) is less than half the total amount payable for the motorcycle 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 motorcycle in good repair or if you have exceeded the agreed maximum mileage allowance.

For PCP, you will reach the half paid point later in the agreement than you would in a HP agreement over the same term as you are paying less each month due to the deferred optional final repayment.

**Satisfactory Quality Rights:** You have rights against the lender if the motorcycle is not of a satisfactory quality. If you experience problems with the motorcycle, we will work with the dealer 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.

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PCP

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### Commission

Dealers 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. Personal Contract Purchase agreements are recorded as unsecured lending products in line with industry practice. The final repayment amount will be included in the total outstanding balance recorded with the credit reference agencies. Should you decide to return the motorcycle to us at the end of your agreement, the outstanding balance will be adjusted to reflect that the optional final repayment is no longer due.

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