

# Terms of Engagement - High Cost Product

By signing Our Terms of Engagement, you will be entering into a legally binding contract on a per claim basis. If you change your mind, you have a 14-day statutory cooling off period during which you can cancel without charge. After 14 days, reasonable charges apply.

## 1. Meaning

**14 Day Cooling Off Period** means the first to the fourteenth day inclusive after We receive Your signed Terms of Engagement.

**Applicant / You / Your** means «Enquiries\_First\_Name» «Enquiries\_Last\_Name».

**Claim** means the Firm providing its Claim Service against the Respondent to bring about Gross Compensation arising out of the actual or potential mis-selling of a High Cost Product.

**Claim Service** means any and all of the actions of the Firm in representing You make a Claim during which the Firm shall undertake reasonable steps as may be necessary to progress the Claim from time to time. This may include (but is not necessarily limited to) providing advice in writing or orally, investigating the facts and merit of a Claim, presenting a Claim and negotiating and relaying settlement information about a Claim.

**Gross Compensation** means any or all refunds, repayments, compensation, liability reductions, write offs, *ex gratia* payments and interest received or accrued by You before set-off, write off or taxable deductions arising directly or indirectly from a Claim and its underlying subject matter whether received as a result of an admission of liability, goodwill gesture or some other basis.

**High Cost Product** means each and every agreement You have had with the Respondent (whether past, present or those taken out during the Claim Service) such as (a) payday loans (b) high cost short term credit (c) doorstep / home credit loans (d) rent to buy agreements.

**Respondent** means «Parent\_Company» whilst trading as «Enquiries\_FSP\_Trading\_Name», its predecessors, successors, assignees, servants and/or agents inclusive of any insolvency practitioners appointed from time to time.

**Settlement Proposal** means an offer from the Respondent, or a recommendation, adjudication or decision made by the Financial Ombudsman or another third-party organisation with binding authority to award Gross Compensation, whether or not the Gross Compensation sum has yet been calculated.

**Success Fee** means the sum payable to Us as regulated by Section 5 of the Terms of Engagement.

**Terms of Engagement** means the terms and conditions set out within this document.

**The Firm / Us / We / Our** means Allegiant Finance Services Limited.

## 2. Who We are / warranty of our regulatory status

Allegiant Finance Services Limited of 400 Chadwick House, Warrington Road, Birchwood Park, Warrington, WA3 6AE is a Claims Management Company that is authorised and regulated by the Financial Conduct Authority and whose Firm Reference Number is 836810. You can confirm Our regulatory status at any time at <https://www.fca.org.uk/register>.

## 3. What We agree to do & not do

3.1 We shall at all material times exercise the reasonable skill and care expected of a regulated Claims Management Company and maintain all relevant regulatory permissions.

3.2 Once We are in receipt of appropriate information and documentation from You, We shall submit a Claim to the Respondent. Should the Respondent not respond within appropriate timeframes or disagree with the Claim, We shall reconsider the Claim merits in all of the circumstances and, where reasonable, escalate the Claim to the Financial Ombudsman Service or another appropriate third-party organisation with binding authority to resolve the Claim on Your behalf.

3.3 We shall communicate with You by email, live chat, post, SMS, via our website portal and/or orally (including by telephone).

3.4 We shall update You when there is a material Claim update. This includes where the Respondent acknowledges the Claim, requests further information and/or makes a final decision. If Your Claim is referred to the Financial Ombudsman Service or another third-party organisation with binding authority, We will update You when the Claim is acknowledged and whenever there is a material development thereafter.

3.5 We agree to pay a Respondent and any relevant third parties any such reasonable fees as may be necessary for Us to access information required to pursue a Claim.

3.6 We shall take instructions from You where they are necessary and always in relation to Settlement Proposals once Gross Compensation is calculated.

3.7 We shall reasonably assume that account information and calculations provided by the Respondent constitutes best primary evidence and is accurate, not misleading and/or not provided in bad faith.

3.8 We shall not provide financial or debt advice as we are solely authorised and regulated to provide claims management services.

## 4. What You agree to do & not do

4.1 You agree that You have not pursued the Claim previously, or where You have, that this has been brought to Our attention and that all relevant correspondence and documentation shall be passed to Us promptly.

4.2 You agree that We are appointed as Your exclusive representative for the purpose of delivering the Claim Service, meaning that at no time during the Terms of Engagement shall You (i) have an ongoing contract with another representative relating to the Claim; or (ii) attempt to pursue the Claim yourself without cancelling with Us first.

4.3 You agree not to contact the Respondent, the Financial Ombudsman Service or other third-party organisation to withdraw Our authority to provide the Claim Service without first cancelling the Terms of Engagement pursuant to Section 6.

4.4 You agree that You are not, or have never been, declared bankrupt or subject to an IVA, DRO or sequestration. You agree to inform Us immediately should there become a reasonable likelihood of You formally entering into any such arrangement.

4.5 You agree to provide Us with prompt details of Your personal details and financial situation as We may reasonably require in order to provide the Claim Service and to immediately inform Us of any change of details thereafter.

4.6 You agree to complete and sign any and all paperwork necessary to provide Us with authority to pursue the Claim Service.

4.7 You agree to provide Us with the documentary evidence reasonably required to investigate and/or pursue the Claim including (but not limited to) bank statements, credit reports, relevant Respondent documentation and correspondence.

4.8 You agree to inform Us immediately should a Respondent contact You directly to discuss a Claim or make a payment to You directly.

4.9 In the circumstances where a Respondent pays You directly, You must pay the Success Fee as set out in Section 5.

4.10 You agree and acknowledge that the making of a Claim may lead to the High Cost Product being cancelled and therefore no longer being available to You. You agree to make Your own arrangements to mitigate the impact of any High Cost Product withdrawal.

## 5. About Our Success Fee

5.1 The Success Fee is the sum of 25% inclusive of VAT of the Gross Compensation (20.83% + VAT).

5.2 The Success Fee must be paid by You without undue delay upon receipt of clear funds paid to You by the Respondent; or upon the Respondent applying a deduction, set off or write off.

5.3 Where Gross Compensation is paid in separate parts, We reserve the right to raise interim invoices commensurate to the amount of Gross Compensation received by You from time to time.

5.4 The Success Fee is payable on receipt of Gross Compensation and is not contingent on any finalisation of ancillary settlement actions arising, such as a Respondent making a correction to a credit record.

5.5 Interest on refunds may be subject to income tax which the Respondent may deduct from cash in hand. Where You have arrears or an outstanding balance, the Respondent may apply set off or write off. The Success Fee is always calculated before any combination of all taxable deductions, set-offs and write offs are applied.

<b>Scenario 1: No deduction from Gross Compensation</b>	<b>Scenario 2: Some deduction from Gross Compensation</b>	<b>Example 3: All Gross Compensation deducted</b>
Gross Compensation award = £1,000	Gross Compensation award = £1,000	Gross Compensation award = £1,000
Fee 20.83% = £208.33 VAT 20% = £41.67 Total Fee due = £250	Fee 20.83% = £208.33 VAT 20% = £41.67 Total Fee due = £250	Fee 20.83% = £208.33 VAT 20% = £41.67 Our Fee due = £250
Respondent deduction for arrears and/or income tax = £0	Respondent deduction for arrears and/or income tax = £200	Respondent deduction for arrears and/or income tax = £1,000
Cash received to Your bank account = £1000	Cash received to Your bank account = £800	Cash received to Your bank account = £0
Success Fee You owe Us = £250	Success Fee You owe Us = £250	Success Fee You owe Us = £250

5.6 If You have failed to declare that You are or have ever been subject to an IVA, bankrupt, DRO or sequestration, You will still be liable for the Success Fee irrespective of whether such sums are payable to Your creditors or insolvency practitioner or subject to set off.

## 6. Cancellation and cancellation Fees

6.1 You may cancel the Terms of Engagement without charge within the 14 Day Cooling Off Period.

6.2 After the expiry of the 14 Day Cooling Off Period, You may cancel but the following charges shall apply (a) where no Settlement Proposal has been made: a fee of £180 (£150 + VAT) (b) Where a Settlement Proposal has been made: we shall charge a Success Fee based on the last Settlement Proposal received (whether or not that Settlement Proposal has been accepted or not). Any invoice raised under this clause is payable within 14 days.

6.3 Where You withhold information relating to a Settlement Proposal for 21 days or over, We reserve the right to raise a provisional invoice for the estimated reasonable Gross Compensation value of the Claim. Any invoice raised under this clause is payable without undue delay.

6.4 You may tell Us about cancellation as follows: (a) by post: Allegiant Finance Services Limited, Freepost RTYU–XUTZ–YKJC, 400 Chadwick House, Warrington Road, Birchwood Park, Warrington, WA3 6AE; (b) by email: [helpdesk@allegiant-finance.co.uk](mailto:helpdesk@allegiant-finance.co.uk); (c) by telephone: 0345 544 1563; or (d) online at <https://paydayloanclaims.net/legal/cancellation>. You are under no obligation to advise Us of a cancellation reason.

6.5 Where You cancel an agreement with Us, We will ask You whether You wish for Us to withdraw the Claim or whether You wish to continue it yourself. We shall thereafter update the Respondent and where necessary the Financial Ombudsman Service and/or other third-party organisation as appropriate. Where You are continuing the Claim yourself, it is entirely Your responsibility to make enquiries of relevant deadlines and steps that are required to be undertaken.

6.6 We may cancel the Terms of Engagement where We do not consider a Claim meritorious, where a Claim is uneconomic for the Firm to run or

where an actual or potential regulatory or commercial conflict of interest arises. Where We cancel pursuant to this clause, there shall be no charge.

## 7. Complaints

7.1 Complaints may be made either (a) by post: Allegiant Finance Services Ltd, Freepost RTYU–XUTZ–YKJC, 400 Chadwick House, Warrington Road, Birchwood Park, Warrington, WA3 6AE (b) by e-mail: [helpdesk@allegiant-finance.co.uk](mailto:helpdesk@allegiant-finance.co.uk); or (c) by telephone: 0345 544 1563.

7.2 Our full complaints procedure can be viewed at <https://paydayloanclaims.net/legal/complaints> and is available in writing upon request.

7.3 If You are not satisfied with Our response, or if a complaint is not resolved after eight weeks, You may refer the complaint to the Claims Management Ombudsman Service (a part of the Financial Ombudsman Service) to independently consider: (a) by email to [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk); (b) by post to: Exchange Tower, Harbour Exchange, London, E14 9SR; or (c) by telephone: 0800 023 4567. See further: <https://cmc.financial-ombudsman.org.uk>.

7.4 Time limits apply. You have six months to approach the Claims Management Ombudsman Service from the date of our Final Response, or where your complaint is not resolved after eight weeks.

## 8. Termination

The Terms of Engagement shall terminate upon completion of the Claim Service and upon payment by You of any fees or charges due to Us. These Terms of Engagement shall be resurrected upon our written notice to You in the circumstances where there is a legitimate basis that additional Gross Compensation may be due to You (for example as a result of a regulatory change, court order, audit, the Respondent's error or concealment or some other relevant basis).

## 9. Limit of Our legal liability

Any legal liability We have to You shall be limited to the reasonable value of the Success Fee We would be entitled to from You for successfully pursuing Gross Compensation.

## 10. General

10.1 We reserve the right to recover the cost of solicitor fees, tracing fees, court fees and/or enforcement agent fees where it is necessary to enforce Our right to payment of the Success Fee or a cancellation fee.

10.2 In the event of conflict, the provisions of this agreement shall be interpreted in line with prevailing statutory and regulatory rules as in force from time to time.

10.3 Nothing within this agreement is intended to confer a benefit on a third party under the Contract (Rights Against Third Parties) Act 1999.

10.4 The Firm may assign or subcontract any or all of its rights and benefits arising from the Terms of Engagement with 21 days prior written notice (or shorter where required to comply with a legal or regulatory obligation).

10.5 If any part of the Terms of Engagement is found to be invalid or unenforceable, the other terms of this Agreement will not be affected.

10.6 The terms and conditions in these Terms of Engagement shall apply post termination where necessary to give effect to the agreement, its purpose and intention.

10.7 This agreement is subject to the laws and exclusive jurisdiction of the courts of England and Wales.

## Your acceptance of Our Terms of Engagement

**I confirm that I have read and accept the Pre-Contract Disclosure Information and Terms of Engagement. I further acknowledge that rights and information about how the Firm manages and uses my data are contained in the Privacy Policy which can be viewed by visiting: <https://paydayloanclaims.net/legal/privacy-policy>.**

Signed \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_