

## Processing & Cancellation Fees

### What is the Processing Fee?

Any processing fee is payable when you place your order. This fee is to cover our costs in the administration, sourcing, ordering and delivering of your vehicle. For the avoidance of doubt no element of this fee is related to the administration of the finance application or liaising with the finance provider on your behalf for which no fee is charged. Please refer to our [Cancellation Policy](#) for more information on when the processing fee may be refundable.

### Cancellation Policy for Regulated Agreements

For regulated credit broking agreements that have been concluded without any face-to-face dealings (i.e. over the phone, online etc.) you have the statutory right to cancel the contract without giving any reason and without penalty within 14 calendar days in accordance with the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations.

This legal right applies equally to all personal customers, sole traders and partnerships with up to four partners. These rights do not apply to Limited Companies, Limited Liability Partnerships (LLP) and Partnerships with more than four partners as these agreements are unregulated.

The 14-calendar day cancellation period for iCarlease's Brokerage Service begins on the day you "accept" our quotation, Terms & Conditions and IDD document. For orders placed online, this period starts from the day we confirm receipt of your order. For orders cancelled after 14 calendar days, the following cancellation fees will apply:

- If you cancel your order after the 14-calendar day period but before you sign your Contract Hire Agreement, a cancellation fee of £50 inc VAT will be retained by iCarlease to cover all costs incurred in arranging the credit hire agreement up to that point. This fee will be payable as soon as the order is cancelled.
- If you cancel your credit hire agreement beyond the 14-calendar day period and after you have signed your Contract Hire Agreement, iCarlease will charge a full cancellation fee of £300 inc VAT to cover all costs and expenses incurred in arranging the credit hire agreement.

### Cancellation Policy for Unregulated Agreements

For unregulated Contract Hire Agreements (Limited Companies, Limited Liability Partnerships (LLP) and Partnerships with more than four partners) that are cancelled following the "acceptance" of an order, iCarlease will charge a full cancellation fee of £300 inc VAT to cover all costs and expenses incurred in arranging the credit hire agreement.

### What is the Cancellation Fee if your vehicle is registered ?

The cancellation fee is the equivalent of three months' rentals of the vehicle ordered (inclusive of VAT) and is payable in the event that you cancel your order after we have ordered your vehicle with the supplying dealer and the supplying dealer has confirmed to us in writing that the order we have placed is irrevocable and/or we incur a charge from the supplying dealer in respect of the cancellation. The cancellation fee is to cover the costs we incur which may include (but not be



restricted to) administrative time, loss in value of the vehicle after registration and disposal costs. For the avoidance of doubt no element of this fee is related to the administration of the finance application or liaising with the finance provider on your behalf for which no fee is charged.

This fee will not be charged where you exercise your right to cancel a regulated credit agreement that has been concluded, without face-to-face dealings, within 14 calendar days.