



## PRE-CONTRACTUAL EXPLANATIONS FOR A FIXED-SUM LOAN AGREEMENT REGULATED BY THE CONSUMER CREDIT ACT 1974

### Who are we?

We are Phoenix Renewables Limited t/a Egg a company registered in England and Wales. We are authorised and regulated by the Financial Conduct Authority in relation to consumer credit under firm registration number 965996. Our company registration number is 07477370 and our registered office is at Griffin House, 161 Hammersmith Road, London, W6 8BS. Our registered VAT number is GB109695779.

### What is this explanations document?

You have received these pre-contractual explanations because you are considering financing the purchase of an EV Charging Unit (the **Equipment**) and installation services from us. These pre-contractual explanations contain information about your loan agreement with us including your rights and obligations under it.

In addition to these pre-contractual explanations, you will also receive a Pre-Contract Credit Information which you may download and consider in your own time and a loan agreement which sets out the terms and conditions on which we agree to lend you the Amount of Credit set out below.

It is important that you take the time to read and carefully consider all the information that has been explained to you, including the Pre-Contract Credit Information and the Loan Agreement and decide whether you want to take out this loan before you sign the loan agreement.

If you wish to discuss anything that you do not understand, or you require additional information, you can contact us by raising a support ticket at <https://crackingenergy.com/contact-us> or by phone on 0113 815 5366.

### Other terms that apply to you

**Equipment Terms** These terms relate to the purchase and installation of the Equipment. Our full terms relating to the purchase of the Equipment will be provided to you before submitting your order at which point you will need to tick the box to confirm you agree to the Equipment Terms.

**Egg Plus Subscription Service Terms** You are also purchasing our Egg Plus subscription services (**Egg Plus**) and therefore our Egg Plus subscription service terms will apply. Our full terms relating to the purchase of Egg Plus will be provided to you before submitting your order and at the same time as the Equipment Terms at which point you will need to tick the box to confirm you agree to the terms.

### Important features of the loan agreement

The type of credit offered is a fixed-sum loan agreement to allow you to purchase an EV Charging Unit from us and to pay for the installation cost of that Equipment. It is only to be used for, and is only suitable for, this purpose.

In order to receive this loan you must enter into the Egg Plus Subscription Service Terms with us. You must make a monthly payment under the Egg Plus Subscription Service Terms as well as the monthly repayments under your loan agreement. The Egg Plus Subscription Service Terms are linked to the loan agreement which means that if you decide to repay the Agreement early in full, you will have the right to end the Egg Plus Subscription Service Terms. You should be aware that ending the Egg Plus Subscription Service Terms will result in the loss of certain enhanced functionality of the equipment and the support and maintenance services.

### Repayments

The Amount of Credit is payable by 36 monthly payments of £24.50. The first payment is payable on the first of your chosen monthly payment dates to occur after the charging unit has been installed by us. Your remaining 35 payments will be payable on the same day of each consecutive month after your first payment. We will send you an email confirming your payment dates after you have signed the loan agreement.

Your total amount of credit is £882. The cash price of the Equipment is also £882.

Please be aware that your obligation to make repayments under this Agreement is separate to us providing the Egg Plus Subscription Service Terms. You must continue to make repayments under the loan agreement even where we are unable to or do not provide Egg Plus for any reason.

### Consequences of missing payments under the loan agreement

If you do not make your repayments when they are due, there may be serious consequences for you. Your credit rating may be affected which will make it more difficult to obtain credit in the future. We may pass your case to our debt collection agents to recover any outstanding amounts owed by you to us. We may also commence legal action against you to recover what you owe us. If you are a homeowner then in the most serious instances this could lead to us obtaining a charging order (or, in Scotland, an inhibition) over your home to secure any judgment we obtain against you, which, in rare cases, could lead to your house being repossessed.

### Consequences of missing payments under the Egg Plus Subscription Service Terms

If you break the Egg Plus Subscription Service Terms by failing to make a payment due under the Egg Plus Subscription Service Terms, we will have the right to end Egg Plus as well as the loan agreement.



If we do end the loan agreement then you must pay us the outstanding balance of the Amount of Credit plus any other sums which may have become due by you to us under this loan agreement.

#### **Your legal right to withdraw from the loan agreement**

You have a legal right to withdraw from this loan agreement without giving any reason, within 14 calendar days beginning with the day after the day on which the agreement is made. You can withdraw by doing one of the following:

- **Email:** Raise a ticket at <https://crackingenergy.com/contact-us>. Please provide your name, home address, details of the order, and where available your phone number and email address.
- **By phone:** Call customer services on 0113 815 5366.
- **By post:** Send a notice of withdrawal to us at Egg, Unit D, Turnkey Park, Royds Lane, Leeds, LS12 6AD.

If you withdraw from the agreement, you must repay to us the Amount of Credit without delay and within 30-calendar days beginning the day after you give us notice of your withdrawal. We will provide you details of how to repay this amount to us when you tell us you are withdrawing from the agreement.

If you do withdraw from the agreement, the Egg Plus Subscription Service Terms with us under which we will provide you with Egg Plus will continue to exist and will not be ended.

#### **Your legal right to change your mind about the purchase of the Equipment**

In addition to your legal right to withdraw from the loan agreement, you also have a legal right to change your mind about your purchase of the goods within 14 calendar days beginning with the day after the day we deliver the Equipment to you. In order to cancel, please let us know by doing one of the following:

- **Email:** Raise a support ticket at <https://crackingenergy.com/contact-us>. Please provide your name, home address, details of the order, and where available your phone number and email address.
- **By phone:** Call customer services on 0113 815 5366.
- **By post:** Print off the Cancellation Form located at <https://crackingenergy.com/legal> and post it to us at the address on the form. Or simply write to us at that address, including details of what you bought, when you ordered or received it, and your name and address.

If you cancel the purchase of the Equipment, you must allow us to remove and collect the Equipment from you.

#### **What you will have to pay if you exercise your right to change your mind after we have started installing the Equipment.**

1. **You will have to pay for the installation services we have provided to you.** You must pay us for the costs we have incurred in providing the installation services up until the time you tell us that you have changed your mind.
2. **You will have to pay for the uninstallation of the Equipment.** You must pay us for the costs incurred in deinstalling the Equipment; and
3. **You will have to pay for the cost of the Equipment if we have installed it.** You must pay us for the reduction in value of the Equipment to reflect the reduction in the value of the Equipment once it has been uninstalled (in that the Equipment can no longer be sold as new)

If you are exercising your right to change your mind we will make a claim against you for the Amount of Credit minus any loan repayments which you have already made to us to claim back the cost of the Equipment and installation/uninstallation services from you.

You can find more information about your legal right to cancel the purchase of the Equipment in clause 8 and 9 of the Equipment Terms.

#### **How we assess your application**

When considering your application for credit, we will assess your ability to pay the sums due under the Agreement. This will include contacting credit reference agencies. However, it is also important that you are satisfied that you can afford the repayments and that it will not cause you any financial difficulty, for example by preventing you from meeting other financial commitments. You should factor into this any changes to your finances which may occur in the future.

If you are unsure about any of the information contained in the documents relating to the Agreement, you should contact us to discuss it using the details above. You can also refer to the Frequently Asked Questions page on our website by using the following link: [www.crackingenergy.com/charging](http://www.crackingenergy.com/charging).