

Initial Disclosure Document (IDD)

The Financial Conduct Authority (FCA) is the independent regulator of financial services. Use this information to decide if our services are right for you.

Fida Motors Ltd

Unit 14, Buckingham Square

Hurricane Way

Wickford

Essex

SS11 8YQ

Fida Motors Ltd is authorised and regulated by the Financial Conduct Authority (FCA) as a credit broker (FCA No. 914169) and is included on the Financial Services Register: <https://register.fca.org.uk>

Your Finance Options

We act as an FCA-regulated credit broker and not a lender.

We may 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 us to meet our own commercial interests and to 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 to you in the open market. As we are not impartial, no advice or recommendation will be made.

You must decide whether the finance product is right for you, and we recommend that you carry out your own research.

We mainly work with the following finance partners: Close Brothers, MotoNovo Finance, Motion Finance, Oodle Finance and Blue Motor Finance.

We may have commercial arrangements with our lenders which could include incentives to introduce you to a particular lender first, meaning we are unable to provide impartial information or advice about entering into a finance agreement with a specific lender.

Where you receive more than one finance acceptance from our panel, we will make you aware of this, and while we will aim to provide you with the best outcome available from our panel, the final decision is always yours.

What Will You Have To Pay Us For Our Services

We do not charge a fee for our services.

However, we will receive a commission from the finance provider if you proceed with a finance agreement, which is calculated as a percentage of the amount you borrow and may vary depending on the lender.

This commission does not affect the interest rate or acceptance you are offered.

You will be informed of the commission amount before completing your agreement, and you may request further details at any time.

Information Requirements

To help finance providers assess your application, we may ask for information about your personal and financial circumstances, and it is important that all information you provide is accurate and complete.

Before the Sale You Can Expect

A clear explanation of any significant exclusions or conditions, a full breakdown of costs including interest charges where applicable, disclosure of any commission we receive, details of your cancellation rights and complaints procedure, and copies of your finance agreement or confirmation of when these will be provided.

After the Sale You Can Expect

No barriers to exercising your Right of Withdrawal within the allowed timeframe, and any complaints handled in a fair and timely manner.

Confidentiality & Data Protection

Your information will only be shared with third parties where necessary for arranging and administering your finance agreement, and for regulatory compliance and monitoring.

For full details on how your data is used, please contact us.

Complaints Procedure

We aim to provide a high standard of service at all times.

If you have a complaint, please contact us:

Fida Motors Limited

Unit 14, Buckingham Square

Hurricane Way

SS11 8YQ

Email: contact@fidamotors.com

Phone: 01268 813968

We aim to acknowledge and resolve complaints as quickly as possible and will aim to provide a full response within 14 days. In any event, we will provide a final response within 8 weeks, in line with the rules set by the Financial Conduct Authority.

If we are unable to resolve your complaint, you may be entitled to refer it to the Financial Ombudsman Service.

Financial Ombudsman Service

Exchange Tower

London

E14 9SR