

Fair Processing Notice

Who we are

We are Asset Advantage Limited ("**we**"), a company registered in England and Wales (company number 04202944) whose registered office is at Matrix House, Basing View, Basingstoke, Hampshire, RG21 4DZ.

We are a **data controller** for the purposes of the General Data Protection Regulation (Regulation (EU) 2016/679) and related data protection legislation.

Our registration number at the Information Commissioner's Office is Z1097478.

How to contact us

If you have any questions about this fair processing notice or our data protection policies generally, please contact us:

By post: Matrix House, Basing View, Basingstoke, Hampshire, RG21 4DZ

By email: admin@assetadvantage.co.uk

By phone: 01256 316200

Privacy notice

We are committed to protecting your personal data and your privacy. This fair processing notice sets out the basis on which any personal data you provide to us, or that we acquire from a third party, will be processed by us. Please read the following carefully to understand our views and practices regarding your personal data and how we will treat it.

This fair processing notice applies to individuals who are our customers as a sole trader or who are employees or partners of a partnership that is a customer or who are directors, employees or beneficial owners of a corporate entity. This fair processing notice also applies to individuals who act or may act as guarantors on behalf of a customer.

Before we process your personal data, we are obliged to inform you of who we are, why we need to process your personal data, what we will do with your personal data and to whom we will pass your personal data.

What personal data do we collect and process?

Data provided to us by third parties.

We initially receive personal data relating to you from the party that introduced you or your organisation to us as a prospective customer or guarantor. Before we provide financing or any other services to you or your organisation or accept you as a guarantor, we undertake credit and identity checks using external credit reference agencies (**CRAs**) and fraud prevention agencies (**FPAs**), and we receive further personal data relating to you in response to such checks.

This will include information from your credit application (or your organisation's credit application) and about your financial situation and financial history. CRAs will supply to us public (including the electoral register) information as well as shared credit, financial situation and financial history information and fraud prevention information.

The personal data that we receive from third parties may include, without limitation: your name; date of birth; residential address and address history; contact details such as email address and telephone numbers; employment details; credit application (if relevant); financial situation and financial history (including any shared credit or financial information); credit information and credit history (including previous applications and conduct of accounts in your name, in the name of a financial associate or the conduct of any business accounts); information verifying your identity; fraud prevention information; public information (such as court judgments, bankruptcies and electoral register information).

Data that you give us. You provide personal data (including personal details, contact details, financial information, credit history, employment details and payment history) to us, when you correspond with us by telephone, e-mail or otherwise, when you enter into an agreement with us and during the lifetime of an agreement between us.

How is your personal data used?

We process and use your personal data for the following purposes:

1. Verification of identity and fraud prevention

Purposes of processing. In order to process your application (or your organisation's application), we undertake checks with one or more fraud prevention agencies (**FPAs**) for the purposes of preventing fraud and money laundering, and to verify your identity.

FPAs will process your personal data in order to provide us with information about you, which may include verification of identity and fraud prevention information. If you have requested services and financing from other providers, FPAs may receive your personal data from those providers too. FPAs may also process your personal data in order to detect and prevent fraud and money laundering by other people.

Sharing of data. We will share your personal data with FPAs, which will include information from your credit application (or your organisation's application) for the above purposes.

We, and fraud prevention agencies, may permit law enforcement agencies to access and use your personal data to detect, investigate and prevent crime.

Consequences of processing. If we, or a fraud prevention agency, determine that you pose a fraud or money laundering risk, we may refuse to provide the financing or other services you have requested, or we may stop providing existing services to you. A record of any fraud or money laundering risk will be retained by the fraud prevention agencies, and may result in others refusing to provide services, financing or employment to you.

Lawful basis of processing. When we, and fraud prevention agencies, process your personal data for the above purposes, we do so on the basis that we have a legitimate interest in preventing fraud and money laundering, and to verify identity, in order to protect our business and to comply with laws that apply to us. Such processing is also a contractual requirement of the financing or other services you have requested.

2. Credit checks

Purpose of processing. In order to process your application, we perform credit checks on you with one or more credit reference agencies (**CRAs**) at the time of your application (or your organisation's application). We may also make periodic searches at CRAs to manage your account (or your organisation's account) with us, if we suspect fraud or if we spot that you have provided inaccurate data. These checks require us to process personal data about you.

To do this, we will supply your personal data to CRAs and they will give us information about you. This will include information from your credit application (or your organisation's application) and about your financial situation and financial history. CRAs will supply to us public (including the electoral register) information as well as shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- assess your (or your organisation's, as applicable) creditworthiness;
- verify the accuracy of the data you have provided to us;
- prevent criminal activity, fraud and money laundering;
- manage your account(s) (or your organisation's account(s));
- trace and recover debts; and
- ensure any offers provided to you or your organisation are appropriate to your circumstances.

Sharing of data. We will continue to exchange information about you with CRAs while you have a relationship with us and where your organisation is our customer, for so long as you are an employee, director, member, partner, beneficial owner or guarantor of such organisation. We will inform the CRAs about your settled accounts (or your organisation's settled accounts), as well as advise them of any missing payment or other non-compliance with the agreement(s) between you or your organisation and us. If you or your organisation borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

Consequences of processing. When CRAs receive a search from us they may place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application, or tell us that you have a spouse or financial associate, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application. CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

We may also, in certain limited circumstances, check the record of other members of your family and, if you are a partner or director in a small business, also check on your business.

Lawful basis of processing. When we process your personal data for the above purposes, we do so on the basis that such processing is necessary for compliance with our legal obligations as a regulated financial provider. Where the relevant agreement is directly between us such processing is a contractual requirement of the services or financing you have requested. Where the relevant agreement is with your organisation, such processing is in our legitimate interests in establishing the creditworthiness of our customers and ensuring their ability to pay for the financing or other services requested.

3. Contractual Obligations

Purposes of processing. We will process your personal data for the purpose of entering in to an agreement with you or your organisation and thereafter for the purposes of carrying out our obligations under any such agreement(s) and if necessary of enforcing any such agreement(s). Such processing will include assessing your application or your organisation's application for services or financing against our criteria for such services or financing and such processing may include contacting you from time to time by telephone, e-mail or post for the purpose of administering your account or your organisation's account, including informing you of any arrears.

Sharing of data. In the course of an agreement (including enforcement of an agreement), we may share your personal data with our third party service providers or agents who administer parts of the agreement(s) on our behalf. Such third party service providers include banks, software service providers (including document management and customer relationship management system providers), data storage providers, debt collection agents, valuation companies and dispute resolution providers. Any personal data shared with a third party service provider is strictly limited to the data required for the third party to provide the relevant services relating to the agreement(s) entered between you (or your organisation) and us.

We may disclose relevant personal data to any company which provides maintenance of the asset(s) relating to the agreement(s) entered between you (or your organisation) and us, as well as any party which negotiates a purchase of such asset(s) from you (or your organisation) or us.

We may also disclose your personal data to our or your legal advisors or the legal advisors of your organisation, in particular where this is necessary to enforce any agreement(s) entered into between you or your organisation and us.

Lawful basis of processing. When we, or any relevant third party service provider, processes your personal data for the above purposes, we do so on the basis that this is necessary for the performance of an agreement relating to you (where the contract is directly with you). Where the agreement is with your organisation, we process your personal data for the above purposes on the basis of our legitimate interests in performing the agreement with our customer and running our business efficiently and profitably.

4. Administrative Information

Sharing of data. We may share your personal data with any member of our group, which means our subsidiaries, our ultimate holding company and its subsidiaries, as defined in section 1159 of the UK Companies Act 2006.

We may disclose your personal data to third parties: in the event we obtain funding for providing you or your organisation with the asset, we may disclose your personal data to our funder; in the event that we sell or buy any business or assets, in which case we may if relevant disclose your personal data to the prospective seller or buyer of such business or assets; if we or substantially all of our assets are acquired by a third party, in which case personal data held by us about our customers (and their employees, directors, partners, members, beneficial owners or guarantors) will be one of the transferred assets; if you do not pay your debt, we may transfer your debt to another organisation and give them details about you and that debt; or if we take out an insurance policy in relation to the asset because you have failed to do so, we will pass information to the insurer to manage that insurance (including underwriting and claims and to assess financial and insurance risk).

Lawful basis of processing. When we process your personal data for the above purposes, we do so on the basis that we have a legitimate interest in pursuing business aims and objectives and managing credit risk.

5. Compliance with legal obligations

Purposes of processing. We may process (including share) your personal data with relevant bodies (including the Financial Conduct Authority, HM Revenue and Customs, accountants and auditors) in order to comply with any legal obligations binding on us and to protect the rights, property, or safety of our staff, our customers, or others. We may also process (including share) your personal data with legal advisors, Courts and tribunals and any other applicable regulatory authority for the purpose of establishing, exercising or defending our legal rights.

Lawful basis of processing. When we process your personal data for the above purposes, we do so on the basis that such processing is necessary for compliance with a legal obligation to which we are subject (including our reporting obligations to the Financial Conduct Authority and HM Revenue & Customs, as well as our obligations under applicable legislation including the Money Laundering Regulations, Bribery Act 2010 and the Modern Slavery Act 2015) or necessary in order to protect the vital interests of a natural person, or in our legitimate interests in establishing, exercising or defending our legal rights, respectively.

Your rights

Your personal data is protected by legal rights, which include your rights:

- 1 to be informed how your data is processed through notices such as this;
- 2 to access your personal data;
- 3 to rectify your personal data if it is inaccurate or incomplete;
- 4 to erase your personal data where there is no compelling reason for its continued processing;
- 5 to restrict processing;
- 6 to data portability;
- 7 to object, on grounds relating to your particular situation, to the processing of your personal data where the processing is based on our legitimate interests; and
- 8 in relation to automated decision making and profiling.

If you want to exercise any of these rights, please contact us using the details above.

You also have the right to complain to the Information Commissioner's Office, which regulates the processing of personal data, about how we are processing your personal data.

Data retention

We will retain your information as long as such information is required for us to comply with our legal obligations or to carry out our obligations arising from, and administer and enforce, any agreements entered into between you and us and deal with the asset which is the subject of any such agreement. We will retain and use your information as necessary to comply with our legal obligations, resolve disputes, and enforce our agreements.

We will usually retain your personal data for 6 years following the expiry of all agreements for services relating to you, unless we are obliged to retain your personal data for a longer period as a result of an overriding legal obligation. Such legal obligations include our reporting obligations to the Financial Conduct Authority and HM Revenue & Customs, as well as our obligations under applicable legislation including the Money Laundering Regulations, Bribery Act 2010 and the Modern Slavery Act 2015.

Data transfers

We, fraud prevention agencies and credit reference agencies may transfer your personal data outside of the European Economic Area (EEA). We may transfer your personal data outside of the EEA to a non-EEA country (including the Isle of Man) that is deemed to have an adequate level of protection from time to time by the European Commission. Whenever we or they transfer your personal data outside of the EEA to a country without an adequacy decision, we or they will impose contractual obligations on the recipients of that data. Those obligations require the recipient to protect your personal data to the standard required in the EEA. We or they may also require the recipient to subscribe to 'international frameworks' intended to enable secure data sharing.

The three main credit reference agencies Callcredit, Equifax and Experian (also called 'CRAs') each use and share personal data they receive about you that is part of, derived from or used in credit activity and this is explained in more detail in the Credit Reference Agency Information Notice available at any of the following:

- **CallCredit Limited**, Consumer Services Team, PO Box 491, Leeds, LS3 1WZ or call 0330 024 7574 or www.callcredit.co.uk/crain
- **Equifax Limited**, Customer Service Centre, P.O. Box 10036, Leicester, LE3 4FS or call 0800 014 2955 or www.equifax.co.uk/crain
- **Experian Limited**, Customer Support Centre, PO Box 8000, Nottingham, NG80 7WF or call 0344 481 0800 or www.experian.co.uk/crain