

# Initial Disclosure Document (IDD)

Information about our Finance and Insurance Services in Group 1 MINI Dealerships

## 1) Who Regulates us?

Use this information to decide if our services are right for you. Please take the time to read this important document as it explains our regulated status, the financial services you are being offered and how you may pay for them. The Financial Conduct Authority (FCA) is the independent regulator of the Financial Services market throughout the United Kingdom. Further information about its role can be found at <https://www.fca.org.uk/>

A list of all of our dealerships by trading name can be located at <https://www.group1auto.co.uk/locations>. Each dealership is a trading location for one of the firms owned by Group 1 Automotive UK limited and which together form 'Group 1 Automotive (We/ Our)'.

Spire Automotive T/A Group 1 Borehamwood MINI; Barons Automotive Limited T/A Group 1 MINI Bedford, Cambridge, Farnborough, Hindhead, Stansted, Brighton, Worthing & Hailsham; Fairfield Garage (Leigh on Sea) Limited T/A Group 1 Southend MINI; and Soper of Lincoln Limited T/A Group 1 Lincoln MINI are Appointed Representatives of Barons Autostar Limited which is authorised and regulated by the Financial Conduct Authority (FRN 685296). Group 1 Retail Limited T/A Group 1 MINI Chelmsford, Ipswich, Norwich, Reading & Colchester, is authorised and regulated by the Financial Conduct Authority (FRN 312637). **Each firm is a Credit Broker not a Lender.**

Our business is permitted to arrange finance contracts and is also permitted to provide information and arrange the sale of general insurance products. You can check our authority on the FCA Register by visiting <https://register.fca.org.uk> or by contacting the Financial Conduct Authority directly on 0300 500 8082.

## 2) What Products and Services do we provide?

### Finance Products:

#### **New and some young used vehicles bought directly from the Manufacturer (MINI UK) where Group 1 acts as an agent**

When the vehicle is a new MINI and sometimes a young used MINI:

- We introduce to only one Lender, which is BMW Financial Services (GB) Limited, trading as MINI Financial Services.
- When you enter into a vehicle agreement with the Lender, we will sell the vehicle on behalf of BMW (UK) Limited, trading as MINI UK to the lender.
- If BMW Financial Services (GB) Limited is unable to make an offer of finance, we will not be able to offer an alternative introduction to another Lender.

#### **All other vehicles bought directly from Group 1 which are outside of an agency agreement**

We are a Credit Broker not a Lender. As a credit broker we can introduce you to a limited number of lenders (a complete list is available on request) who may be able to help you finance your purchase. At all times, where available, we will first introduce you to BMW Financial Services (GB) Limited, trading as MINI Financial Services. In the event that the manufacturer lending partner is unable to assist with your funding requirements, we may introduce you to our next preferred Lender.

In all cases the Lender provides a range of products which may be suitable for your purchase. We will explain the key features of those products to you so that you may choose which is right for you

By providing us with your credit details, you will be giving us authority to submit a credit application on your behalf to the lender, who will record a search on your credit file. We will only pass your details on to a subsequent Lender if the initial application is not successful and the vehicle isn't purchased under an agency agreement. In this event we will introduce you to a maximum of 3 lenders and therefore no more than 3 searches will be registered without your further permission. **Too many credit searches can affect your credit score, please let us know if you would prefer these introductions to be further limited.**

#### **The following is important information in your decision making on your vehicle funding:**

**We are not Independent Financial Advisers and so are unable to provide you with independent financial advice. We act in our own interests in respect to arranging finance. There are also other sources of finance which you may wish to investigate and consider for your purchase. Our lenders provide access to finance agreements at a fixed interest rate which we are unable to change during your purchase.**

**There is no fee for this service. We receive a payment, commission or other benefits from finance providers should you decide to enter into a finance agreement with them. This can vary depending on the lender but will be either a fixed fee or a fixed percentage of the amount borrowed. The amount of commission earned by Group 1 will be disclosed to you before introduction to our lenders and will be further confirmed by the Lender prior to you signing your finance agreement.**

**PLEASE BE ENCOURAGED TO READ AND REVIEW THE DOCUMENTATION RECEIVED DURING THE PURCHASE OF YOUR NEW VEHICLE – THE CONTENT SHOULD ACCURATELY RECORD THE DISCUSSIONS THAT HAVE TAKEN PLACE.**

## Insurance:

We offer the following insurance products from one provider and do not provide whole market analysis:

Insurance Product	Provider
SMART Insurance	Red Sands Insurance Company (Europe) Limited
Tyre Cover	Red Sands Insurance Company (Europe) Limited
Alloy Wheel Insurance with Contribution	Red Sands Insurance Company (Europe) Limited

We do not provide recommendation, but we will ask you relevant questions to assess your needs for the protection products listed above and identify those for which you are eligible, and which might be suitable for you, in order for you to make an informed decision on purchase.

You will receive a quotation which will tell you about the costs of each of the products and any other fees relating to any insurance policy. **Please note that we receive a commission from the product provider which is a proportion of the premium paid if you decide to enter a contract with them.**

**The purchase of these insurance products is entirely optional.**

### 3) Who should you contact if you have a Complaint?

We always aim to ensure that all our customers are happy with the services we provide and your product purchase. If however you have any cause to make a complaint, please use the following to contact us:

In writing: Customer Service, First Point, St. Leonards Road, Allington, Maidstone, Kent, ME16 OLS, United Kingdom

By email: [complaints@group1auto.co.uk](mailto:complaints@group1auto.co.uk)

By phone: 0333 130 0108

Our complaint process can be found here: <https://www.group1auto.co.uk/complaints/>

If in the unlikely event that we are unable to settle your complaint, you may be entitled to refer the matter to the Financial Ombudsman Service which provides consumers with a free, independent service. Further information about the services that they provide can be found by visiting their website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Address: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Tel: 0800 023 4567 or 0300 123 9123

### 4) Are we covered by The Financial Service Compensation Scheme (FSCS)?

We are covered by The Financial Service Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Please note, the FSCS only covers General Insurance Distribution, not Consumer Credit.

Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available directly from the FSCS at <https://www.fscs.org.uk/>

### 5) How do we hold your Data?

Your personal data is collected and held in accordance with the General Data Protection Regulation 2018, UK General Data Protection Regulation (GDPR) and all other data protection acts.

Some or all of your data that you supply us with in connection with your finance or insurance proposal will be passed to finance companies, insurers and other companies in order to operate your contract (for example underwriting, premium collection, claims handling). For further information please read our full Privacy Policy at <https://www.group1auto.co.uk/privacy-policy> or for further data protection guidance please refer to <https://ico.org.uk/>