

Financing your boiler purchase

Your engineer is a member of a scheme which means he/she is allowed to introduce a loan option from Phoenix Financial Consultants Limited ("Phoenix"). This loan can only be used to finance central heating equipment.

Phoenix acts as a **credit broker** (it is not the lender) and can introduce you to a loan for the full cost of the boiler from a panel of lenders. Loan approval is not guaranteed and you will need to complete a short loan application which will assess your financial circumstances and your ability to repay the loan. **Your credit file will be searched by the lender.**

Key features of the loan

- Loan terms available are 3, 5, 8 and 10 years
- Interest rates available start from **9.9% APR**. You may be offered a higher interest rate depending on your financial circumstances.
- You can pay a deposit if you wish or apply to borrow the entire amount.
- Overpayments and early repayments can be made at any time. If you make overpayments you will avoid future interest and the length of the loan will be reduced.
- You will need to decide if the loan is right for you. Neither Phoenix nor your engineer can give you any financial advice. More details are contained in the attachment below.
- The table below shows the monthly repayment and the total amount repayable for a loan amount of £2,500.

Loan amount - £2,500	3 years	5 years	8 years	10 years
Monthly repayment	£80.06	£52.48	£37.25	£32.32
Total amount repayable over the period	£2,882	£3,149	£3,576	£3,878
Interest rate and Representative APR	9.9% (fixed)			

Representative Example

Cash price of product	Optional Deposit	Loan amount	Term of loan	Monthly repayment	Total amount payable (including deposit)	Rate of interest	Representative APR
£2,500	Nil	£2,500	5 years	£52.48	£3,149	9.9% (fixed)	9.9%

Next steps

If you wish to apply for a loan your boiler quote contains a link to our website where you can complete the application.

If your loan application is approved, once you sign the loan agreement, your engineer will arrange an installation date to suit you. Your first loan repayment will be taken by direct debit one month after the installation of the boiler.