



Used Car Funding Policy

Policy Information	
Scope of policy	The policy identifies the process required to carry out the loading and settling of used car stock in relation to the wholesale funding platforms.
Loading vehicles to wholesale funding	<ul style="list-style-type: none"> ▪ Direct purchases & part exchanges must be loaded on to wholesale funding within 7 working days once vehicle is physically on-site. ▪ Vehicles with outstanding finance; settlement requests must be sent to Head Office by a Sales Manager, Business Manager or Sales Admin with manager signature and provide proof of purchase. ▪ For vehicles with outstanding finance; clearance letters/emails must be obtained from the finance house by a Sales Manager, Business Manager or Sales Admin. ▪ Vehicles in 'suspense' on Honda funding; Honda loading form must be filled out by Sales Admin and clearance letter/email to be emailed to hfecredit@honda-eu.com. ▪ Head Office will incur a £50 fine for every settlement request not processed within 2 working days of receiving request.
Re-loading vehicles on to wholesale funding	<ul style="list-style-type: none"> ▪ Head Office to provide Sales Admin with Honda re-load form for vehicles reaching maturity on a weekly basis. <ul style="list-style-type: none"> ❖ Sales Admin to return form by 11 AM ❖ Head Office to submit completed form to HFE Credit by 2 PM ▪ Vehicles reaching maturity on other funding lines to be loaded onto Honda funding within 48 hours of maturity date. ▪ Sales Admin to email loading form and clearance proof to hfecredit@honda-eu.com

<p>Settle vehicles off wholesale funding</p>	<ul style="list-style-type: none"> ▪ Vehicles to be settled off wholesale funding platforms within 24 hours of vehicle handover date. ▪ Sites will incur £50 fine per vehicle not settled within 24 hours; weekend handovers are an exception.
<p>Staff plan vehicles</p>	<ul style="list-style-type: none"> ▪ Head Office to manage and maintain Honda staff plan funding line. ▪ Sales Managers and Business Managers to inform Sales Admin of vehicles being de-fleeted. <ul style="list-style-type: none"> ❖ Sales Admin to settle de-fleeted vehicles off staff plan and re-load to used car plan within 48 hours of settling. ▪ Loading of vehicle on to staff plan; Sales Admin to send Honda loading form to Head Office and Directors for approval. <ul style="list-style-type: none"> ❖ Head Office to manually load vehicle to staff plan for approved requests. ▪ Head Office to reconcile staff plan list provided by Honda on a weekly basis.
<p>Physical wholesale funding audits</p>	<ul style="list-style-type: none"> ▪ Director or Head of Business must sign off wholesale funding audit. ▪ Sales Manager or Business Manager must sign off wholesale funding audit where Director or Head of Business is not present on-site. ▪ Head Office to conduct internal wholesale funding audit on a weekly basis and relay data to Sales Admin. Response required from Sales Admin on all actioned items.
<p>Demonstrators & courtesy cars</p>	<ul style="list-style-type: none"> ▪ Demonstrators and courtesy cars must be funded through respective manufacturer plans upon initial vehicle registration. ▪ Demonstrators must not be used as long-term service loan cars. ▪ Courtesy cars must not be used by members of staff. ▪ Courtesy cars can not be loaded back on to any funding lines once they have reached maturity with the exception of the Honda site which has its own courtesy funding line. ▪ Vehicles reaching maturity must follow the above steps outlined in 'Staff plan vehicles'.

Keyloop restrictions	<ul style="list-style-type: none"> ▪ Previous usage code field will be defaulted to 'Coming Soon' for every used vehicle stock record created. Once vehicle has arrived on site; Sales Admin to update previous usage code with correct identification. ▪ Government number field must have a single letter in the field notarizing which funding line it is on, i.e. "H" for Honda, "P" for Peugeot, etc. Where not required, enter "N". ▪ MOT expiry field must have an accurate MOT expiry date entered. ▪ Logbook field must be entered with a "Y" for Yes or "N" for No to keep track of missing logbooks.
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