

Statement Of High Net Worth

(section 16A(1)(c) Consumer Credit Act 1974)

*Delete as appropriate.

I/We* (insert full name)

of (insert address and postcode)

postcode

confirm that I am/we are* a person qualified to make a statement of high net worth under article 4 of the Consumer Credit (Exempt Agreements) Order 2007, by virtue of the fact that

In my/our* opinion (insert full name of debtor or hirer)

of (insert address and post code of debtor or hirer)

postcode

is an individual of high net worth because he/she* —

(a) received during the previous financial year net income totalling an amount of not less than £150,000*; and/or*

(b) had throughout that year net assets with a total value of not less than £500,000*.

(insert one of the following declarations as appropriate)

I/We* declare that I am/we are* not connected to [insert name of the creditor(s)/owner(s)] []
[any person who is a creditor/owner offering consumer credit agreements/consumer hire agreements*].

I/We* declare that I am/we are* [connected to] [insert name of creditor(s)/owner(s)] []
as I am/we are* [the creditor(s)/owner(s)/an employee of/an agent of the creditor(s)/owner(s)/a person who otherwise acts on behalf of the creditor(s)/owner(s) in relation to the consumer credit agreement/consumer hire agreement/an associate of the creditor(s)/owner(s)].*

I/We* declare that I am/we are*/[a/an] creditor(s)/owner(s) offering consumer credit agreements/consumer hire agreements/an employee of/an agent of/a person who otherwise acts on behalf of/an associate of creditor(s)/owner(s) offering consumer credit agreements/consumer hire agreements.*

In this statement —

(a) "associate" shall be construed in accordance with section 184 of the Consumer Credit Act 1974;

(b) "financial year" means a period of one year ending with 31st March;

(c) "net assets" shall not include —

(i) the value of the debtor's or hirer's primary residence or any loan secured on that residence;

(ii) any rights of the debtor or hirer under a qualifying contract of insurance within the meaning of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544); and

(iii) any benefits (in the form of pensions or otherwise) which are payable on the termination of the service of the debtor or hirer or on his death or retirement and to which he is (or his dependents are), or may be, entitled;

(d) "net income" means the total income of the debtor or hirer from all sources reduced by the amount of income tax and national insurance contributions payable in respect of it; and

(e) "previous financial year" means the financial year immediately preceding the financial year during which the statement is made.

Signed

Full Name

Firm Name

Firm Address

postcode

Date

Please detach from the above form and keep for reference:

PLEASE NOTE

This form must be signed by an accountant who holds one of the following qualifications:

- the Institute of Chartered Accountants in England and Wales;
- the Institute of Chartered Accountants of Scotland;
- the Institute of Chartered Accounts in Ireland;
- the Association of Chartered Certified Accountants;
- the Chartered Institute of Management Accountants;
- the Chartered Institute of Public Finance and Accountancy;
- a professional body for accountants established in a jurisdiction outside the United Kingdom.