

PRINCIPLES OPEN COURSES FOR SPRING/SUMMER 2009

MODULE PR1.1

Principles of Asset Finance Part I

Tutor: Alick C Mulhall, FINANCE INDUSTRY TRAINING

Dates: 20 January & 21 April 2009

Time: 0930 – 1300

Topics

Finance products, the market and legal environment

Non-tax-based asset finance products

- credit sale
- hire purchase
- conditional sale

The derivatives

- lease purchase
- contract purchase

Tax-based asset finance products: leasing

- definition
- the attractions and benefits of leasing

The market place

How the asset finance market divides

The supply chain – how leasing interacts

The roles of:

- finance providers
- brokers

Types of customers

The regulatory environment

The Consumer Credit Act 1974 (as amended by the Consumer Credit Act 2006)

- definitions of consumer credit and consumer hire agreements
- regulated and unregulated agreements
- exemptions for small business and high net worth individuals
- unfair relationships
- HP Flat rates and how interest is charged
- HP - “half” and “third” rules

The Sale of Goods and Services Act(s)

