

Assisted Car Purchase Scheme Application for Loan – Pre-Approval



This form is to be used where there is the intention to purchase a private car but where the vehicle may not necessarily yet have been sourced. This form does not approve the release of funds but when complete does contain CMT level approval, valid for up to 28 days prior to purchase.

Section 1	
Name (in full) Job Title..... Portfolio..... Address.....	
Expected maximum loan amount: £..... Expected repayment period: years I confirm that I intend to purchase a private vehicle within the next 28 calendar days. I confirm that upon sourcing a suitable vehicle I will be required to complete the remaining stages of the loan application, including providing proof of purchase price and associated documents (as listed in Section 2), <u>before</u> funds are released to complete any purchase.	
Signed	Date
<u>Eligibility Checklist (completed by HR)</u>	
Essential User Status	<input checked="" type="checkbox"/>
Service Area not under review	<input checked="" type="checkbox"/>
Loan amount checked (against max. permitted)	<input checked="" type="checkbox"/>
I confirm the above Officer is eligible for a car loan under the Assisted Car Purchase scheme terms and conditions.	
On Behalf of HR.....Date.....	
Director/Assistant DirectorDate.....	

Section 2 (to be completed once car is sourced)

Price of car to be purchased (less Road Fund Licence)	£	:
Employees contribution / deposit (if any)	-	£ :
Selling price or trade-in allowance on old car (if applicable)	-	£ _____ :
		£
Outstanding balance of present loan (if applicable)	+	£ :
REPAYMENT PERIOD YEARS (for new loan) <u>LOAN REQUESTED</u>	£	_____ :
Outstanding balance of present loan	-	£ _____ :
(NB maximum length of loan is 3 or 4 years, as per policy)		
Net Advance	£	:
(the BACS payment/cheque will be made payable to the vendor except in exceptional circumstances)		

Documents to be attached

- ▶ **Confirmation that the vehicle is free of loans and the seller is the legal owner (where a private sale) – form ACP3** ☒
- ▶ **Invoice or other proof of sale and purchase price, giving name, address and phone no. of legal owner and Bank Details (if applicable)** ☒
- ▶ **Assessor’s report (where applicable)** ☒

I confirm that all details supplied are correct and the loan is to be used for the purchase of the vehicle mentioned. I have read and understood the associated Council policy and understand that if I leave the Council’s employment during the term of this agreement I will be expected to repay the loan in full within the term stipulated.

Signed Date

I certify that this application has been checked and that the necessary documents are attached and in order.

On Behalf of HR.....Date.....

TO BE COMPLETED BY HR:

Amount	£	Period	Years	Interest rate	%	Annual Interest	£	:
Repayments		1 month	x Principal	£	:	Interest	£	:
		months	x Principal	£	:	Interest	£	: