



**Credit Agreement** regulated by the Consumer Credit Act 1974.  
Running account credit.

Please retain for your records.

This Agreement is made between Next Retail Limited trading as Next Directory of Desford Road, Enderby, Leicester, LE19 4AT and you the customer.

This agreement has no fixed or minimum duration.

We reserve the right to vary the credit limit and will advise you of any new limit from time to time. We will give you one month's notice of any increase in your credit limit.

You can use your Next Credit Account (your account) to purchase goods online at next.co.uk, on other Next branded websites or via the call centre on 0333 777 8000<sup>†</sup> or otherwise as we may let you from time to time up to your available credit limit. Purchases made by any such additional purchase facility as we may permit on your account will be treated in the same way as Next Directory purchases, as set out in this Agreement, unless we inform you otherwise.

Once you have shopped with us and received at least 3 consecutive statements we may, at our discretion, send you a Next Directory Card, which will also allow you to purchase goods in Next Holdings Limited subsidiary stores up to your available credit limit. By signing this Agreement, you are requesting us to send to you (at our discretion) a Next Directory Card once you meet the eligibility criteria (see clause 4 of the Additional Terms and Conditions for more information). We may also, at our discretion, offer you the ability to add store purchases to your account for a limited period on the production of valid personal identification.

If you do not pay your full balance in any month by the date set out in your statement (or such later date as we may allow) we will charge you interest on:

**1. Items added to your account**

On the following items as follows:

I. on the purchases from Next Directory, other than as set out in II to VI below, and on any standard or evening delivery charges shown on your statement: for deliveries to residential addresses, from the day after we expect you to receive the items and for deliveries to store, from the day after you collect the item or from the day after we expect your item to be available for collection, whichever is sooner; and

II. on purchases from Next Holdings Limited subsidiary stores using your Next Directory Card or otherwise as we may allow and purchases of gift vouchers, gift cards, warranties or general insurance products on your account, from the date of purchase; and

III. for your copy of the Next Directory, any supplemental brochures, subscription delivery charges and any investigations charges from the statement date following the date on which the Next Directory, supplemental brochure, subscription delivery charge or investigations charge is added to your account; and

IV. on any delivery charges not covered in I or III above and on collection, installation and removal charges, from the day after your goods were sent to you or collected from you, or 14 days after the date of your order, whichever is sooner; and

V. on any deposit from the date it appears on your statement and on the balance, other than where the balance is paid using your Next Directory Card, from the day after delivery to you; and

VI. on brown and white goods (including washing machines, tumble dryers, combined washers and dryers, fridges, freezers and ovens) from the day after we deliver the goods or 14 days after the date of your order, whichever is sooner,

until the date of your statement unless you return the items or the charges are otherwise removed from your account in line with our returns policy by the time the next statement is generated.

Any item listed above and shown on your statement that has not been returned or otherwise removed from your account during that statement period will also form part of the outstanding balance at the end of the statement period.

and

**2. Your outstanding balance**

On the outstanding balance shown on your statement as "Present Balance", excluding any returns and/or adjustments previously billed that are removed from your account in line with our returns policy between the date of your statement and the generation of your next statement, from the date of your last statement until the date your next statement is produced.

Other than where a return or adjustment is treated as a payment in accordance with clause 7 below, any part payment made by you in a statement period will not reduce the amount of interest that you have to pay for that statement period but it will be taken into account when calculating the interest payable for the next statement period.

Interest will be added to your account when a statement is produced.

We may vary the interest rate or other charges at any time by giving you notice in accordance with clause 14 of the additional terms and conditions to this Agreement.

As required by statute, the APR has been calculated using the following assumptions: credit up to your credit limit has been drawn down immediately at the start of the Agreement in full for 12 months, the credit has been repaid (including any interest) in 12 equal monthly instalments, the Agreement remains valid throughout that period, that we and you have fulfilled all our obligations to each other under the Agreement by the dates specified in the Agreement and that the interest rate shown above has applied for the whole of the 12 month period.

Your payments are required monthly by the date set out in your statement (or such later date as we may allow).

A statement will usually be sent to you every month, unless we are not required to do so, for example, where you have not placed an order and there is no outstanding balance. When you receive your statement, you will need to make a payment every month by the date stated in your statement (or such later date as we may allow).

You must pay at least the minimum monthly payment shown on your statement which will include any default charges added to your account in that statement period. If there are any arrears outstanding from previous statements that remain unpaid you must also pay the arrears in addition to the minimum monthly payment. You can however pay us more than the minimum monthly payment due at any time.

Where there is a balance on your account at the time a statement is generated you must pay us a minimum monthly payment which is equal to 5% of the total balance on your account on the date the statement is generated excluding any default charges added to your account in that statement period, rounded up to the nearest £1, or £5, whichever is higher, plus any default charges added to your account in that statement period. If, however, your balance is less than £5, your minimum monthly payment will be the full outstanding balance on your account at the time the statement is generated plus any default charges added to your account in that statement period. Your minimum monthly payment will be recalculated in the same way at the time each statement is generated.

Where we, at our discretion, allow you to enter into a repayment plan with us allowing you to make minimum monthly payments of a set amount then these payments will be the amounts due under the Agreement until we tell you otherwise. However, if you fail to make any payment due under your repayment plan in full at any time, your repayment plan will end and the normal minimum monthly payment calculation will apply.

Interest for late payment will be charged on unpaid amounts at the current interest rate.

We may charge you £5.50 for each payment that is returned unpaid.

If your account is two months in arrears we may apply a charge of £7.50 to your account to cover our administration costs. We refer to this as a late payment fee. We will not apply this charge again while your account remains in arrears but if you bring your account back up to date we may apply a further charge of £7.50 if your account is two months in arrears at a later date. Your account will be in arrears if you do not make a payment which is due in full.

If you return or attempt to return, substitute or alternative items when using our returns facility for any item an investigation charge of £35 will be added to the balance owing on your account.

We may charge you for administering your account if you are in breach of this Agreement as stated in clause 13 of the additional terms and conditions to this Agreement.

Missing payments could have severe consequences and make obtaining credit more difficult or expensive and could lead us to obtaining a court order (a judgment) against you. We will register missed payments with the Credit Reference Agencies. Additionally, further action may be taken, including referral to a 3rd party debt collection agency.

You have the right to withdraw from this agreement without having to give any reason within a period of 14 calendar days beginning on the later of the day after the day on which the agreement is made or you receive a copy of your credit agreement or a letter confirming that it has been executed (the "Withdrawal Period"). To withdraw you must notify us that you intend to do so within the Withdrawal Period. You can do this by telephoning us on 0333 777 8234<sup>4</sup> or posting notice of your withdrawal to Next Retail Limited, Desford Road, Enderby, Leicester, LE19 4AT.

If you withdraw you will have to repay any credit you have drawn down during the Withdrawal Period and pay us interest at the interest rate applicable to the Agreement. This must be paid within 30 days of giving us notice of withdrawal and you can do this using the details above. We will inform you on request, without delay, of the daily amount of interest if you draw down credit during the Withdrawal Period. If you used your account to purchase any goods from us during the Withdrawal Period you will retain ownership of those goods, you must pay for them, and you will not be required to return them to us if you withdraw.

You can repay all or part of your outstanding balance early in full or in part at any time by contacting us and paying some or all of what you owe. Repayments may increase your available facility.

This is a credit agreement regulated by the Consumer Credit Act 1974. You may cancel the Agreement at any time free of charge by giving us one month's prior notice and paying us what you owe us under the Agreement. You can do this by telephone on 0333 777 8234# or post at Next Retail Ltd, Desford Road, Enderby, Leicester, LE19 4AT.

If you have any questions please call 0333 777 8234#. If you have a complaint about this Agreement and we are unable to resolve it to your satisfaction, you may be able to refer the matter to the Financial Ombudsman Service (FOS) for independent investigation, [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). Details will be provided as appropriate.

## Additional terms and conditions forming part of this Agreement

1. This Agreement will continue for as long as you want to be a customer of Next Directory or until we decide to close your account in accordance with clause 2 below.
  2. We can terminate this Agreement (subject to giving you notice under the Consumer Credit Act 1974) immediately if you are in breach of the terms of the Agreement. A breach of the terms of this Agreement includes if you attempt to, or do return, substitute or alternative items when using our returns facility. We may also terminate it on 2 months' notice in writing at any time where you are not in breach of the Agreement.
  3. We can suspend, restrict or terminate your right to draw credit at any time for any objectively justified reason. This includes where there is an indication that the account payments may become unaffordable, such as where you have paid only the minimum monthly payment on several consecutive occasions.
  4. If we send you (at our discretion) a Next Directory Card, upon receipt, you must sign it immediately, keep it in a safe place and not let anyone else use it. You can use your Next Directory Card to make purchases from such Next Holdings Limited subsidiary stores as we may advise you of from time to time. The Next Directory Card remains the property of Next and we can withdraw, recall or replace it at anytime. If your card is lost or stolen you must tell us immediately.
  5. Before we process your payment instructions, we must have your consent. Consent can be given to us by: (i) signing a sales voucher; or (ii) confirming the purchase of an item from [next.co.uk](http://next.co.uk) or another Next branded website whilst you are logged into your account on [next.co.uk](http://next.co.uk) or another Next branded website or over the phone when placing an order.
  6. If your Next Directory Card is lost, stolen, or misused by someone without your permission, you may have to pay up to £50 of any loss to us. If it is misused with your permission you will probably be liable for ALL losses. You will not be liable to us for losses which take place after you have told us about the theft etc. as long as you confirm this in writing within 7 days.
  7. Each statement that we send to you will show all of your purchases on your account, including any purchases made in Next Holdings Limited subsidiary stores using your Next Directory Card or otherwise as we may allow. Any items returned within 14 days of receipt in a new condition will appear as a credit when received by us on your next statement. Returns and account adjustments will only be treated as payments where they cross statement periods.
  8. **(a)** Payments that we receive from you will be allocated to your account in the following order unless clause 8(b) or 8(c) applies: (i) payment of any outstanding amounts from any previous statements starting with the oldest outstanding amount first; (ii) payment of amounts shown on your most recent statement; (iii) towards any balance remaining on your account. Where the amounts shown on any statement or the balance remaining includes a default charge, we will allocate any payment allocated against those amounts to the interest bearing element of the amount owed first and then to the default charge;  
**(b)** If we, at our discretion, allow you to enter a repayment plan with us, payments that we receive will be allocated to your account in the following order as long as you keep to the terms of your repayment plan with us: (i) payment of the minimum monthly payment shown on your most recent statement requiring a reduced payment under the repayment plan; (ii) payment of any outstanding amounts from any previous statements starting with the oldest outstanding amount first; (iii) towards any balance remaining on your account. Where the amount shown on any statement or the balance remaining includes a default charge, we will allocate any payment allocated against those amounts to the non-default charge element of the amount owed first and then to the default charge.
- If you break the terms of your repayment plan with us, we will stop allocating payments in the way set out in this clause 8(b) and will allocate them as set out in clause 8(a);

**(c)** If we, at our discretion, allow you to enter a repayment plan with us and you successfully complete your repayment plan with us and start making normal payments under the Agreement again we will allocate payments in the same way as set out in clause 8(a) except that any arrears that remain on the account which pre-date you entering your repayment plan with us, excluding any outstanding default charges, will be rescheduled so that they become payable as part of your remaining balance.

**9.** The outstanding balance of your account must not exceed your credit limit. If you do exceed your credit limit you may be asked to pay the excess immediately.

**10.** We will not accept payments in excess of any monies you owe to us.

**11.** We will communicate with you and can send you documents (including statutory notices) by SMS, email or by post at the telephone number, email address and address that you have given to us. Where we send documents to you as attachments to an email, we will send them as PDFs. By entering this Agreement you consent to us communicating with you in this way and agree to tell us, in writing, within 7 days if you change address, telephone number or email address.

**12.** If you do not pay your account in accordance with this Agreement we may sell the debt that you owe to us to a third party.

**13.** We may charge you for administering your account and investigating the breach whilst you are in breach of the terms of this Agreement, including the cost of tracing your whereabouts and other reasonable costs associated with recovering payments due.

**14.** We reserve the right to vary this Agreement, including the interest rate, at any time for any good reason including business, legal or operational reasons and will give you at least 30 days written notice of any increase in the interest rate and one month's written notice of any increase in your credit limit. At our discretion, we may in addition vary the interest rate under this Agreement from time to time having regard to your credit profile/credit rating, your performance under the Agreement and how you use your account.

**15.** We may from time to time make promotional offers available to you which may result in preferential terms (such as promotional interest rates) applying to your account during the relevant promotional period. If we do this, we will notify you of the applicable promotional offer including any terms that apply to its availability and their impact on how your agreement will work. We will also inform you of the period during which the promotional offer will be made available.

**16.** If we decide to temporarily ignore or relax the terms of this Agreement, for example by waiving any default charges that become due or writing off any amount that you owe us, we will not be prevented from enforcing our rights against you under the Agreement in full at any time.

**17.** English law governs this Agreement unless you are resident in Scotland or Northern Ireland in which case the law in the jurisdiction in which you are resident shall apply and the English Courts will determine any dispute unless you are resident in Scotland or Northern Ireland in which case the Courts of the Country in which you are resident will determine any dispute.

# Lines open 24 hours, 7 days a week. For call charges contact your service provider.

Next Retail Limited trading as Next Directory is supervised by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS under the Consumer Credit Act 1974 (Next Retail Limited Company Registered Number 4521150).