

LEXUS (G.B.)

NEW CAR BUY ONLINE PART-EXCHANGE TERMS AND CONDITIONS

Existing Vehicle on our behalf and confirm the valuation of your Existing Vehicle or provide a revised valuation as further described in section 6.

1. **THESE TERMS**

1.1 Please read these terms carefully. These terms apply to the sale of your Existing Vehicle to us in part-exchange for a New Vehicle purchased from us using our website. They tell you about us, how we value your Existing Vehicle and other important information.

1.2 In these terms:

1.3 **"Existing Vehicle"** means any vehicle you wish to sell to us as part of a part-exchange arrangement in connection with your purchase of a New Vehicle from us;

1.4 **"New Vehicle"** means the new or used vehicle you wish to purchase from us;

1.5 **"New Vehicle Contract"** the contract between you and us for the purchase by you of a New Vehicle which incorporates our website Terms and Conditions of Sale <https://www.lexus.co.uk/content/dam/lexus/nmsc/united-kingdom/new-cars/buy-a-new-car/Lexus-New-Car-Sales-TCs.pdf>

1.6 **"LFSUK"** means our sister company Lexus Financial Services (UK) PLC as this company is further described in section 3.2;

1.7 **"We", "us" or "our"** means Lexus (G.B.); and

1.8 **"You" or "your"** means the person using our website to part-exchange their Existing Vehicle and purchase a New Vehicle from us.

2. **USING OUR WEBSITE TO ARRANGE A PART-EXCHANGE**

2.1 When you use our website to purchase a New Vehicle, you can also use our website to arrange to part-exchange your Existing Vehicle so that any agreed part-exchange value will be deducted from the total price of the New Vehicle you wish to purchase from us, or it will be applied directly to any financial deposit that may be required if you enter into a finance arrangement with LFSUK to purchase the New Vehicle.

2.2 You must nominate a Lexus authorised dealer (your **"Dealer"**) to which you will deliver your Existing Vehicle for us to inspect and take delivery of. Your Dealer will undertake an on-site inspection of your

3. **INFORMATION ABOUT US AND HOW TO CONTACT US**

3.1 We are Lexus (G.B. a trading name of Toyota (G.B), a company registered in England and Wales. Our company registration number is 00916634 and our registered office is at Great Burgh, Burgh Heath, Epsom Surrey KT18 5UX. Our registered VAT number is 679 9771 44.

3.2 Lexus Financial Services is the trading name for Toyota Financial Services (UK) PLC, a company registered in England and Wales. Its company registration number is 02299961 and its registered office is at Great Burgh, Burgh Heath, Epsom, Surrey KT18 5UZ. LFSUK is authorised and regulated by the Financial Conduct Authority.

3.3 You can contact us by telephoning our customer service team at 0345 863 9978 or by writing to us at online@lexus.co.uk or Customer Services, Lexus (GB) PLC, Great Burgh, Burgh Heath, Epsom, Surrey KT18 5UX.

3.4 If we have to contact you, we will do so by telephone or by writing to you at the email address or postal address you provided to us in your order.

3.5 When we use the words "writing" or "written" in these terms, this includes emails.

4. **YOUR VALUATION**

4.1 To enable us to value your Existing Vehicle, you will need to provide us with information about your Existing Vehicle via the checkout valuation tool, which will be subject to the assumptions set out in section 4.3 below (the **"Valuation Process"**).

4.2 On completion of the Valuation Process, an initial indicative valuation will be provided to you on screen. This indicative valuation will be subject to a further physical inspection of the Existing Vehicle that will be undertaken in accordance with section 6.

4.3 Your valuation will be based on the information you provide at the time you complete the Valuation Process and the following assumptions:

4.3.1 all information you provide about the Existing Vehicle is correct, including any service history documentation, MOT Certificate (if applicable), the V5/logbook, manuals, radio codes, and any

- other documentation you have in relation to the Existing Vehicle;
- 4.3.2** your Existing Vehicle has not been written off by an insurance company or sustained damage in an accident and your Existing Vehicle has no other damage, including mechanical and interior;
- 4.3.3** the Existing Vehicle has no mechanical defects;
- 4.3.4** your Existing Vehicle does not have a personalised registration number plate;
- 4.3.5** your Existing Vehicle is fitted with a registration number and, together with the chassis number, this corresponds to the entries in the Existing Vehicle documentation;
- 4.3.6** your Existing Vehicle is not an import, ex-police vehicle, taxi, rental or driving school vehicle;
- 4.3.7** your Existing Vehicle has the number of working keys that you stated on the online appraisal tool;
- 4.3.8** your Existing Vehicle still has a minimum of at least 1 month's MOT remaining at point of handover;
- 4.3.9** you are the registered owner of the Existing Vehicle and / or that you have absolute right or are entitled, without restriction, to sell the Existing Vehicle without any restrictions on your right to sell and the Existing Vehicle has not been the subject of theft or fraud, if your Existing Vehicle is the subject of any Unpaid Finance (as further described in section 9 below) you should refer to your finance agreement about the impact or effect of any sale of the Existing Vehicle;
- 4.3.10** the odometer reading is accurate;
- 4.3.11** the Existing Vehicle has not been modified for appearance or performance;
- 4.3.12** the tyres fitted to the Existing Vehicle meet the minimum legal standard; and
- 4.3.13** the Existing Vehicle does not have satellite navigation retro-fitted.
- 4.4** If you provide incorrect or misleading information about the Existing Vehicle, or any of the assumptions at section 4.3 are incorrect, we will withdraw our valuation and will not be obliged to continue with the purchase. This may affect your ability to pay for the New Vehicle you wish to purchase from us under the New Vehicle Contract. Please refer to the New Vehicle Contract for your rights to withdraw from that contract.
- 4.5** If you enter into a finance arrangement for the purchase of the New Vehicle you should refer to your finance agreement for the impact of your decision to withdraw from your New Vehicle Contract.
- 4.6** The valuation will be valid until the later of:
- 4.6.1** the date 2 weeks from the date of the valuation; or
- 4.6.2** the date on which the physical inspection of the Existing Vehicle occurs (via your Dealer) as set out in section 6.1, but in any event no later than 6 weeks from the date of the valuation, unless agreed between the parties.
- If the valuation is no longer valid, you will need to repeat the Valuation Process if a further valuation is desired.
- 4.7** The valuation does not constitute an offer from us to part-exchange or purchase the Existing Vehicle.
- 4.8** All prices given in the valuation or the revised valuation under section 6.2 will be in pounds sterling only and inclusive of VAT.
- 5. DELIVERY TO YOUR DEALER**
- 5.1** You will be responsible for delivering the Existing Vehicle to your Dealer's premises on the date agreed between us (your Dealer acting on our behalf) and you. We will contact you on the contact details provided to arrange delivery of your Existing Vehicle.
- 5.2** On delivery of the Existing Vehicle, you shall (via your Dealer) provide us with all Existing Vehicle documentation and keys and any spare wheel(s) and locking wheel nuts (where applicable).
- 6. EXISTING VEHICLE INSPECTION AND OUR CONTRACT WITH YOU**
- 6.1** On delivery of the Existing Vehicle we will carry out (via your Dealer) an on-site physical valuation and inspection of the Existing Vehicle to ensure that the Existing Vehicle corresponds with the information you provided to us during the Valuation Process.

6.2 A revised valuation may be provided (via your Dealer) if:

6.2.1 the Existing Vehicle and/or Existing Vehicle documentation do not correspond with the information you provided to us during the Valuation Process; or

6.2.2 the odometer reading has increased by 3000 miles or more between the date of the valuation and the date of the inspection.

6.3 Your Dealer will (on our behalf) confirm the valuation provided during the Valuation Process or provide a revised valuation (as applicable) following the inspection of the Existing Vehicle and issue an Existing Vehicle purchase and hand over form with confirmation of the valuation (the "**Hand Over Form**") that you can choose to accept or decline. The contract between us and you for the part-exchange arrangement will be created when you sign the Hand Over Form.

6.4 Should you decide not to proceed with the sale of the Existing Vehicle after you have signed the Hand Over Form but still wish to purchase the New Vehicle from us, you will remain fully liable and responsible for the payment of the total price for your New Vehicle and any other sums that are due for the New Vehicle you wish to purchase from us under the New Vehicle Contract if you wish to continue with the New Vehicle Contract in accordance with its terms.

If you enter into a finance arrangement for the purchase of your New Vehicle you should refer to your finance agreement for the impact of your decision not to proceed with the sale of the Existing Vehicle or the cancellation of the New Vehicle Contract, after you have signed the Hand Over Form.

7. OWNERSHIP AND RISK

7.1 Risk in the Existing Vehicle will transfer from you to us when the Hand Over Form is signed by us and you.

7.2 Ownership in the Existing Vehicle will transfer from you to us when you and us sign the Hand Over Form, or, if the Existing Vehicle is subject to Unpaid Finance (defined in section 9), on the date such Unpaid Finance is settled.

7.3 Until the Hand Over Form is signed by you and us and risk in the Existing Vehicle has been transferred to us in accordance with section 7.1, you remain fully responsible for insuring the Existing Vehicle.

8. THE TERMS OF PAYMENT

8.1 We will deduct the sum of the part-exchange value specified on the Hand Over Form from

the total price for your New Vehicle under the New Vehicle Contract, or the part-exchange value will be applied directly to any financial deposit that may be required if you enter into a finance arrangement with LFSUK to purchase the New Vehicle.

8.2 If you are proposing to pay the price for your New Vehicle (described in section 8.1 above) through a finance arrangement:

8.2.1 you may be required to pay a deposit under a finance arrangement. Please note that a finance provider may limit the amount you may be able to pay as a deposit;

8.2.2 if you decide to enter into a finance arrangement with LFSUK, subject to any limit on the amount of any deposit that may be required, at your request and subject to our or LFSUK's agreement, in addition to the part-exchange value, you may be able to increase the sum of your deposit by payment of cash;

8.2.3 if the part-exchange value exceeds the maximum allowable deposit under a finance agreement with LFSUK, you may, subject to all necessary checks we need to conduct, be eligible to receive a cash back payment up to the part-exchange value which exceeds the deposit limit;

8.2.4 if you are eligible to receive a cash back payment in accordance with section 8.2.3, such payment will be made to you by bank transfer, using the bank account details you provide us. The bank account must be in the same name to which the part-exchange vehicle is registered and the name which appears on the part-exchange vehicle's V5 document;

8.2.5 cash back payments may take up to 10 working days to process and clear in your bank account;

8.2.6 if we are unable to accept your order or provide cash back on your part exchange vehicle for any reason at any time, we will inform you of this and reserve the right to cancel your order or cash back payment;

8.2.7 your proposed finance provider may request that you provide official documentary confirmation from the finance provider of your Existing Vehicle of the early settlement figure and the level of

Unpaid Finance (as further described in section 9 below); and

- 8.2.8** any approved finance will be provided under the terms of a separate finance agreement between you and your finance provider.
- 8.3** If you are paying for your New Vehicle by cash and the part-exchange value exceeds the value of the New Vehicle, you may, subject to all necessary checks we need to conduct, be eligible to receive a cash back payment up to the part-exchange value which exceeds the New Vehicle value, and sections 8.2.4 – 8.2.6 shall apply.
- 8.4** Should you cancel the New Vehicle Contract with us for any reason, we may not be able to return your Existing Vehicle to you if we have already sold it. If we have sold your Existing Vehicle, we shall pay to you a sum equal to the valuation amount set out in the Hand Over Form.
- 8.5** If you enter into a finance arrangement for the purchase of the New Vehicle you should refer to your finance agreement for the impact of your cancellation of the New Vehicle Contract.
- 9. IF YOUR EXISTING VEHICLE IS ON FINANCE**
- 9.1** You must tell us if your Existing Vehicle is the subject of any outstanding finance together with details of the finance provider and provide documentary confirmation from the finance provider of your Existing Vehicle of the early settlement figure ("**Unpaid Finance**"). You will be given the opportunity to do so as part of the Valuation Process.
- 9.2** At our request you must provide us with documentary confirmation from the finance provider of your Existing Vehicle of the early settlement figure and the level of Unpaid Finance.
- 9.3** If the sum of any Unpaid Finance exceeds the value of your Existing Vehicle or you cannot provide documentary confirmation of the level of Unpaid Finance, we will not be able to proceed with a part-exchange arrangement.
- 9.4** LFSUK or any finance provider that you choose, may be able to settle the Unpaid Finance on your behalf where the Unpaid Finance is the same as or less than the valuation. You will remain fully liable to the finance provider of your Existing Vehicle at all times until the Unpaid Finance has been paid in full and the credit agreement has been legally brought to an end. Settlement

by us of any outstanding finance will happen within 10 (ten) working days of handover of your New Vehicle.

- 9.5** LFSUK will notify you if we are unable to settle (on your behalf) any Unpaid Finance in place.

10. OUR RESPONSIBILITY FOR LOSS OR DAMAGE SUFFERED BY YOU

- 10.1** If we fail to comply with these terms, we are responsible for loss or damage you suffer that is a foreseeable result of our breaking this contract or our failing to use reasonable care and skill, but we are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both we and you knew it might happen.

- 10.2** We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes but is not limited to our liability relating to statutory rights of consumers and liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors or for fraud or fraudulent misrepresentation.

- 10.3** We are not liable for business losses.

11. HOW WE WILL USE YOUR PERSONAL INFORMATION

We will collect personal information from you for the provision of this contract. Such personal information will only be shared with third parties in connection with the provision of this contract, including the Dealer. This information will be stored for 15 years from receipt of the Existing Vehicle. For further details on how we use personal information and your rights, please see our Privacy Policy at: <https://www.lexus.co.uk/customer-data/privacy-policy/>

12. OTHER IMPORTANT TERMS

- 12.1** **We may transfer this agreement to someone else.** We may transfer our rights and obligations under these terms to another organisation.

- 12.2** **You need our consent to transfer your rights to someone else.** You may only transfer your rights or your obligations under these terms to another person if we agree to this in writing.

- 12.3** **Nobody else has any rights under this contract.** This contract is between you and us. No other person shall have any rights to enforce any of its terms. We may make

changes to these terms at any time without your prior agreement.

12.4 If a court finds part of this contract illegal, the rest will continue in force.

Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

12.5 Even if we delay in enforcing this contract, we can still enforce it later.

If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of you breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

12.6 Which laws apply to this contract and where you may bring legal proceedings.

These terms are governed by English law and you can bring legal proceedings in respect of the sale of the Existing Vehicle to us in the English courts. If you live in Scotland you can bring legal proceedings in respect of the sale of the Existing Vehicle to us in either the Scottish or the English courts. If you live in Northern Ireland you can bring legal proceedings in respect of the sale of the Existing Vehicle to us in either the Northern Irish or the English courts.

12.7 Alternative dispute resolution.

Alternative dispute resolution is a process where an independent body considers the facts of a dispute and seeks to resolve it, without you having to go to court. If you are not happy with how we have handled any complaint, you may want to contact the alternative dispute resolution provider we use.