

Personal Contract Purchase (PCP)

Charles Hurst



“Knowing what you need to pay each month is important, giving you clarity and control, it’s one of the reasons buying cars on finance has grown considerably.”

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So, what is PCP?

Personal Contract Purchase

More commonly known as PCP is a flexible way to spread the cost of your car, a bit like renting but with options at the end.

How it works

Deposit

Choose your deposit, which can be made up of your part-exchange or cash.

Decide your preferred term and annual mileage.

You will get a guaranteed future value for your car upfront, based on how much you drive (the optional final payment).

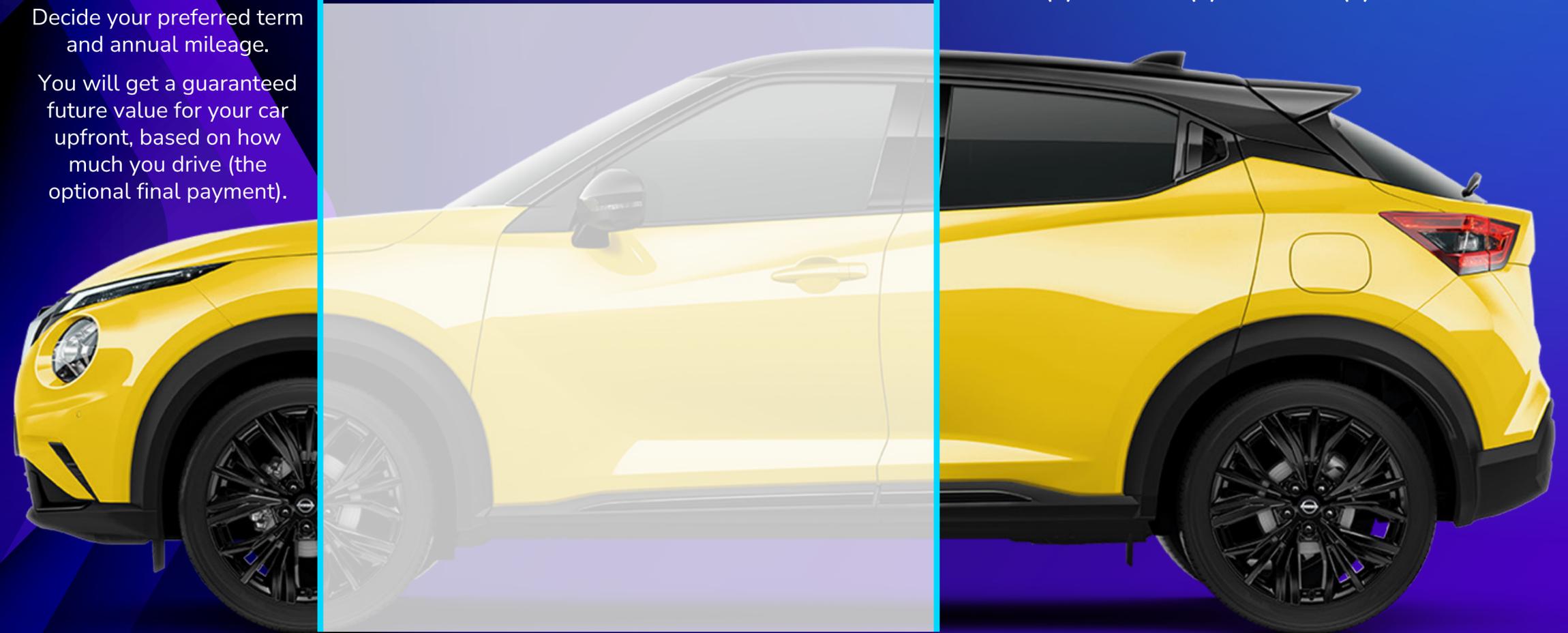
Monthly Payments

Pay a fixed monthly payment you can easily plan for.

Contract End

At the end of your agreement you have 3 options.

(1) Renew • (2) Return* • (3) Retain



cost of your car

*Subject to annual mileage allowance and fair wear and tear conditions being met

Your 3 end of term options



Renew

Use any equity as your next deposit.



Return*

Hand the car back and walk away.



Retain

Pay the optional final payment (Guaranteed Future Value) to own it.

*Subject to annual mileage allowance and fair wear and tear conditions being met

What's good about it



PCP monthly payments are usually lower than HP, because you only pay for the value the car loses during your term.



Flexibility at the end of the term - Renew, Return, Retain.



Can be great for upgrading regularly.



Sometimes supported by manufacturer incentives like deposit contributions.



The Guaranteed Future Value (GFV) locks in your car's price at the end of your agreement. This protects you if the market value is lower than expected.

What to keep in mind



Mileage matters - extra charges may apply if you go over.



Keep the car in good condition - damage beyond fair wear and tear could cost extra. Ask about protection products.



A final payment is needed if you want to own the car at the end.



Ending the agreement early may affect the amount you owe.



Your car's value at the end depends on the market - equity isn't guaranteed.

**Want to see an example tailored
to your car purchase?**

Ask about products that could be
relevant for your chosen car.

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Important to know

- PCP is a regulated finance agreement.
- You'll receive pre-contract credit information, a full breakdown of total costs, and cooling-off rights.
- Finance is subject to status and affordability checks.
- You have consumer rights under credit regulations.
- The agreement and costs will be fully explained before you commit.

Our commitment to you.

We'll always:

- Explain your options clearly.
- Answer questions honestly.
- Help you choose what's right for you.

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