Creative United Product and Process Specification Take it away Scheme

Introduction

Take it away subsidised loan products are made possible via a grant agreement from Arts Council England and the Arts Council of Northern Ireland. The terms of these grant agreements stipulate that the funding towards loan finance should be to support the agreed goals of the scheme. These are

- To make it more affordable for people to get involved in learning and playing music.
- To break down the barriers to music participation and talent development
- To encourage music making across a wide cross-section of society
- To support the sustainability of high street music retailers

To preserve the relationship with our funders Creative United must be able to effectively and accurately report on Take it away's performance towards its goals and within the parameters as set in our funding agreements. Therefore, it is critical that bidders outline how their loan proposal system will ensure that retailers only benefit from the Take it away subsidised products.

The loan application process flow detailed below illustrates the logic required to ensure that compliance with customer eligibility which bidders must be prepared to integrate into their own loan proposal systems and process.

Product Definition

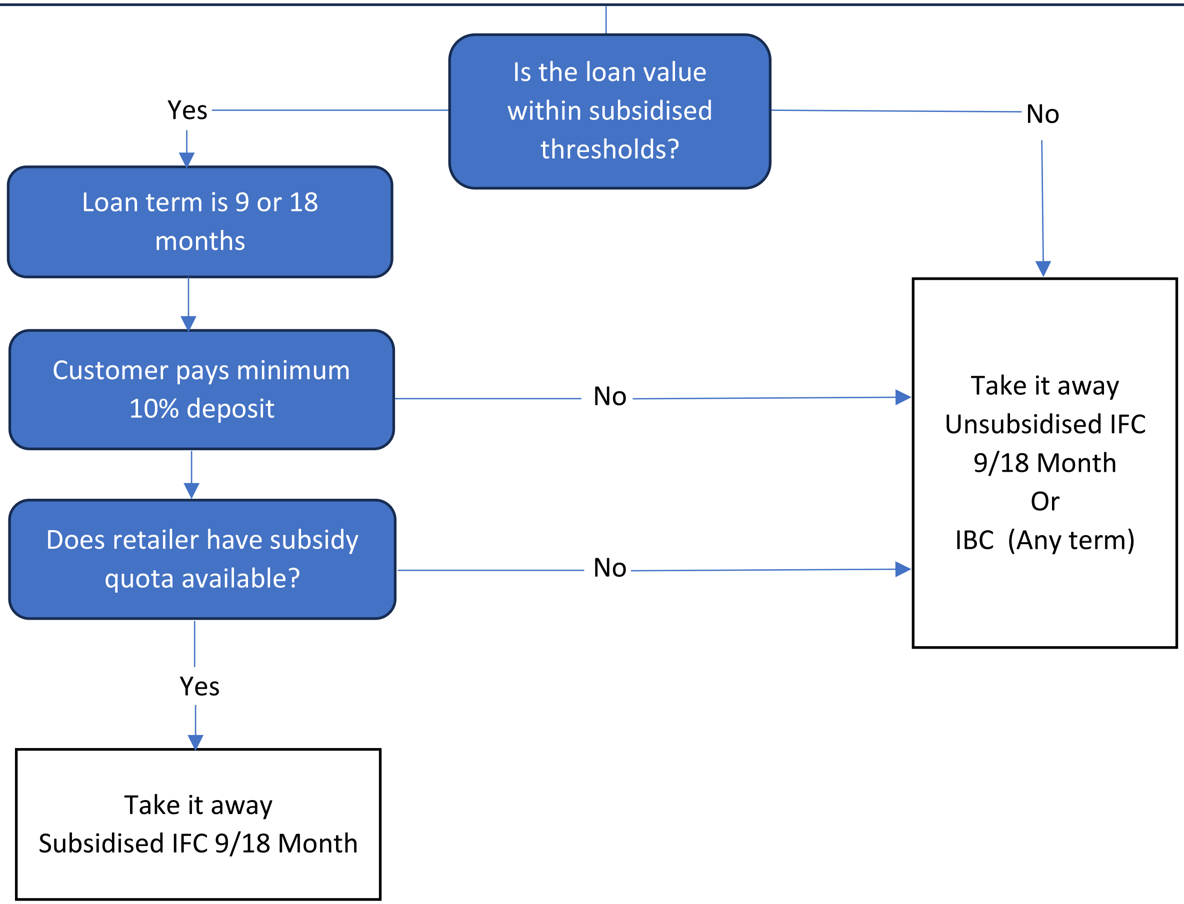
Product	Take it away Subsidised Credit	Take it away Unsubsidised Credit	Interest Bearing Credit	Take it away (Northern Ireland) Subsidised Credit
Eligible Customers	Anyone over the age of 18	Anyone over the age of 18	Any one over the age of 18	Anyone over the age of 18 years old with a residential address in Northern Ireland verified through address details submitted in loan application
Terms	9 Months 18 Months	9-18 Months	24-60 Months	9 Months
Advances	9 Months: Min £100; Max: £2,500 18 Months: Min £200; Max: £5,000	Min: £100 Max: £25,000	Min: £100 Max: £25,000	Min £100 Max £2,000
Deposit	Minimum 10% of value of goods being purchased No Maximum	No deposit required No Maximum	No deposit required No Maximum	Minimum 10% of value of goods being purchased No Maximum
Eligible items that can be purchased on loan finance	Any goods or services offered by the member retailer, without restriction	Any good or services offered by the member retailer, without restriction	Any good or services offered by the member retailer, without restriction	Any goods or services offered by the member retailer, without restriction
Region	England Only	England and Northern Ireland	England and Northern Ireland	Northern Ireland Only

Application Process Flow For Take it away Loans (England Only)

Demographic monitoring question and data collection declaration:

- This purchase is for someone over 18 years of age - yes/no
- I am making this purchase for a child under the age of 18 - yes/no

"The Take it away scheme is run by Creative United in partnership with Credit Provider Name. Credit Provider Name will share the customer's email address with Creative United in order for them to send follow up surveys (no more than 2) to understand motivation and experience with the Take it away scheme."



Reporting

Monthly Reporting

Creative United requires a summary schedule at the beginning of each month detailing all loans transacted on the scheme to support invoices/remittance advice which we would expect to receive at the same time.

The report must include a breakdown all products. Including:

- Subsidised Interest Free Take it away loans (9/18 Month Repayment Terms) for Customers aged 18 years and over
- Subsidised Interest Free Take it away loans (9/18 Month Repayment Terms) for Customers buying for a young person under the age of 18
- Subsidised Interest Free Take it away loans (9 Month Repayment Terms) for Northern Ireland customers
- Unsubsidised Interest Free Take it away loans (All Repayment Terms)
- Unsubsidised Interest-Bearing Credit Products (All Repayment Terms)

This information should present in columns the following pieces of data with a row for each loan transaction.

- Loan Serial Number
- Retailer Serial Number
- Retailer Name and Postcode
- Retail Method as defined:
  - Shop
  - Web email
  - Web e-comm
- Purchase Item Description
- Term
- Total advance
- Total Subsidy Rate Charged as a percentage
- Total Subsidy Rate Charged as a monetary amount
- Retailer Subsidy Contribution as a monetary amount
- Creative United Subsidy Contribution as a monetary amount
- Brokerage fee (if applicable) percentage and monetary amount
- Date of application
- Date of fulfilment