



fairer prices
for you
and your family

Press Release

Wednesday 27th April 2016 - for immediate issue.

Customer service feedback from Q1 trading shows that new social enterprise challenger to high cost credit sector is garnering market-leading feedback from its customers.

- 91% of its customers rated Fair for You's services as "Excellent";
- 93% of its customers are very likely to use Fair for You again;
- 93% of its customers are very likely to recommend Fair for You to a friend; and
- 93% said it is an honest and straightforward company.

Fair for You's first quarter of trading has shown that not only is there a real need for an alternative to the high cost, high impact lending sector, but that it has achieved outstanding feedback for the way that it has delivered its services to its customers.

More than nine out of ten of all respondents rated its service delivery as "Excellent", and a similar number were very likely to recommend the company to a friend.

Commenting on the results, founder and CEO, Angela Clements said: "These findings are absolutely wonderful news, but they're not at all unexpected. We have spent the last two years listening to prospective customers, what they like and need from an online lender, and then designed our offering and approach based on what they told us.

"It really isn't a surprise to us when our customers say that they like what we have developed and the way that our supplier partners, Whirlpool and Dorset Homes, and my excellent staff team deliver that to them.

“Our business is about charging a fair, transparent high-street matched price to enable those who need to buy household essentials by weekly payments, a way of doing so without getting ripped-off. We believe in treating all of our customers with dignity, respect, and providing support in times of need. That’s why we have received this feedback.

Sample quotes:

“Very cheap prices, no hidden costs, what you see is what you get. Very good customer services.”

“I was happy with customer service and the interest on loan and the fact you can pay it back earlier with no penalty, excellent service.”

“An understanding company that doesn't charge huge interest on the loans for low income family.”

“Fair for You will not take advantage of you for needing a loan and so will not charge you a ridiculous amount of interest, unlike some other companies. The application process is quick and easy and you get an answer really quickly too.”

“They are a really honest, helpful company and I would definitely recommend them in times of need.”

“Just good all round, lovely items and deliver fast and weekly payments are low and the interest amount is so low I don’t feel like I’m getting ripped off.”

Case studies of customers who are happy to be interviewed:

Case study - Georgie, single mum of two and also a carer living in Southampton

“It is so refreshing to find a company who doesn’t charge an extortionate amount for a loan. It is lovely to see that you also offer links to get help with money struggles and information on benefits too. It really is fair for you. The weekly amount payable is completely affordable and the process was so easy. Also, anyone I have been contacted by through Fair for You has been really helpful and friendly. It is so brilliant that if people are in need of something essential they do not now have to be taken advantage of by companies who will charge huge amounts of interest. I am extremely happy with my whole experience.”

Case Study – Louise, disabled mum of one child, living in Brighton

“I think Fair for You are extremely compassionate to their customers as most are on low incomes and we struggle to save for a new appliance,so being able to pay an affordable amount for what we urgently need each week is just perfect! And low interest rates etc you really can't get any better than Fair For You!”

Case Study - Roxanne, single mum of a young baby, working part-time, living in London

“The products Fair For You have on their website are high quality, and there is a wide range of choices. The loan application was very quick and simple and the interest rate is so small. You can choose the number of months you want to pay the loan for and you can also pay more than the amount selected in a month therefore reducing the interest rate. It is so helpful paying like this, as it helps you budget better rather than paying a whole load of money at once on a product. I am very impressed with the company's products and services. So very helpful and thank you so very much!”

Angela Clements concluded: “We are saving each of our customers many hundreds of pounds, by supplying essential household items at high street prices, which include free delivery and by not imposing high cost warranties or insurances, or levying late fees - what’s not to like?”

Notes to editors:

1. Survey methodology: A standard survey questionnaire is sent using Survey Monkey to all customers with a loan. The results are based over a period of 3 months (19 January – 19 April) and involve 152 responses. Not all customers responded to every question.
2. The Rent To Own business model relies upon costly hire purchase arrangements whereby the customer has a credit agreement but does not actually own the goods outright until the last payment. Fair for You is different in that it is a credit provider, and therefore its customers own the goods outright from day one.
3. There are now almost 400 Rent To Own stores nationally, a figure that has grown by over 140% since 2008, offering low income households credit to spread the cost of purchasing consumer goods from furniture and large household items such as

cookers and washing machines to electrical items such as TVs and computers. Typical RTO customers are young mothers (often lone parent), living in rented accommodation and almost exclusively from low income households that are wholly or partly reliant on welfare benefits.

4. Fair for You Enterprise CIC is a social enterprise which is authorised and regulated by the FCA, and wholly owned by a Registered Charity, Fair for You.
5. Fair for You is a lender who lends to allow the purchase of goods from approved retailers on its website - www.fairforyou.co.uk
6. The median income of FFY customers is just £170/week, making them amongst the poorest 25% of the population, and they can ill-afford the high cost charged the high-cost RTO sector.
7. Fair for You seeks to change the way we lend to lower income households, by allowing them to pay weekly to enable them to purchase household essentials. It arose out of the credit union sector, and offers customers access to brand new household goods, from fridges and washing machines to cots and beds, on affordable, flexible repayments that allow over-payments and occasional breaks.

Media enquiries:

All media enquiries should be directed to Adrian Oldman, Head of Communications on 07772 808 267 adrian.oldman@fairforyou.co.uk

Quotes and interviews with Angela Clements and Fair for You customers can be arranged by contacting Adrian Oldman.