

Matrimonial Loan Customer Factsheet

Introducing Ampla Finance

We bring over 50 years' experience in lending to offer transparent and fair financing options, designed for specific life events.

Our bespoke financing is approved quickly and matched to your personal situation.

We promise quality, transparency and speed to make a difficult time that bit easier, and ensure you can access the funds you need to move forward, whatever that means to you.

Fast, flexible, but above all, fair.

Product purpose

A Matrimonial Loan (“Loan”) allows you to fund your divorce and related proceedings (“Proceedings”) agreed by us and your solicitor. It can only be used for this purpose.

Product features

The Loan is a “running account” loan agreement regulated by the Consumer Credit Act 1974. You have access to credit, subject to an agreed limit, to fund your Proceedings. A variable interest rate applies to the credit.

Your solicitor can request to draw down money in stages, according to what your case requires. The funds will not be released until you approve them via the Ampla Hub.

The Loan is designed to be repaid from the settlement proceeds you receive from the Proceedings and has a maximum term of 24 months.

Product benefits

- Only pay interest on the amount of credit that you use.
- Stay in complete control with our Ampla Hub.
- There is no requirement to pay interest or instalments until the Loan is repayable. Normally this occurs when your solicitor receives the settlement proceeds from the Proceedings.
- The Loan can be repaid at any time without penalty.

Who is suitable for a Matrimonial Loan?

If you are resident in England or Wales, have lived in the UK for two years, and require funding for your Proceedings for up to two years, then we can consider your application.

Matrimonial Loans are available to customers who have instructed solicitor firms which are approved by Ampla.

We will perform a credit check on each customer applying for a Loan. This will affect whether we can lend to you, however we take all factors into account and credit history is only one consideration.

When would a Matrimonial Loan not be suitable?

In some circumstances a Matrimonial Loan may not be suitable, and some examples are given below.

- Eg: Customers with cash deposits or savings available to pay their legal costs.
- Eg: Divorce and related proceedings which are not expected to be settled within 24 months.
- Eg: Customers who have instructed solicitor firms which are not approved by Ampla Finance.

If you are unsure whether the Loan is suitable for your financial needs and circumstances, you should seek independent financial advice.

Interest rate and charges

Details of the Loan interest rate and charges will be set out in your offer documents.

Risk warnings

- The Loan (including interest and charges) will be repaid by your solicitor on your behalf, from your settlement proceeds. This will reduce the final amount you receive from the Proceedings.
- The Loan will be repaid from the settlement proceeds, in priority to any payments to you.
- If the settlement proceeds from the Proceedings are insufficient to repay the Loan for any reason, you will be required to make up the shortfall.
- If the Proceedings are discontinued for any reason, you will still be liable to repay the Loan to Ampla Finance.
- If you breach the terms of the Loan agreement with Ampla Finance, or the Proceedings are not completed within 24 months, the Loan may become repayable by you before any settlement proceeds are received.

If you are unsure about the legal implications or risks of the Loan, you should seek independent legal advice.

How do I find out more?

If you have any questions or require further information, please email us on hello@amplafinance.com or call us on 0800 009 6590.