Christmas Loan Terms and Conditions

No1 CopperPot Credit Union. Version V2.2. Replaces V2.1 dated 16/10/24. Effective date 3/11/26.

Key facts at a glance

This table is a summary. The full terms start after the contents list and are the terms that apply to you.

Topic	What you need to know
Eligibility	You must be aged 18 or over and a UK or Isle of Man resident. You must be in paid employment or have a regular income. See section 3.
Application/ Arrangement fee	No application or arrangement fees apply. See section 11.
Default/ Missed payment fees	There is no fee charged for missed payments or defaults however if you fail to pay any amount due under this Agreement or breach the terms of this Agreement in some other way, we will seek to enforce our legal rights under the Agreement. See section 12.
Cancellation period	You have 14 days from the date that your loan funds were received within which to cancel it. This is your cooling off period. See section 15.

Topic	What you need to know
Making a complaint	Call 0161 741 3160 or email info@no1copperpot.com. If you are still not happy, you can ask the Financial Ombudsman Service to look at your case for free. See the complaints section.

1. Introduction

1.1 Please also refer to the general loan terms and conditions.

2. Account name

2.1 Christmas Loan

3. Eligibility

3.1 You must be aged 18 or over and a UK or Isle of Man resident.

3.2 You must be in paid employment or have a regular income.

3.3 You must be a member of the Credit Union (you can apply for membership within your loan application if necessary).

4. Interest rates

4.1 Please see the website for up-to-date interest rates.

4.2 www.no1copperpot.com/police-loans/christmas-loan/

5. What can I apply to borrow for?

5.1 This loan can solely be used for purchasing items for Christmas, this could be for any type of gift, decorations, or food for the big day.

5.2 The aim is for this loan to be repaid before the following Christmas.

6. Can No1 CopperPot change the interest rate?

6.1 No, the interest rate is fixed for the life of the loan. Interest accrues daily and is charged monthly.

7. How do I open and manage my account?

7.1 Loans can be applied for on the website, face to face or over the telephone. You can manage your account via telephone, email, or the members area.

8. Repayment information

8.1 You can repay your loan by payroll deduction or Direct Debit.

8.2 When you apply for a loan, we'll tell you how much your repayments will be. It also includes any interest charged. We'll start taking the payments the month after you apply.

8.3 To see the cost of your monthly repayments prior to application please use the loan calculator provided on the link under interest

rates. As we do not use representative APR this will show the actual interest rate you will be charged if you are approved.

8.4 Please be aware that if approved the repayment amount on your loan agreement may differ slightly from the loan calculator depending on the date your loan is approved and the selected repayment date.

9. Repayment period

9.1 The maximum loan term is 10 months and must be repaid by your 70th birthday.

10. Amount of loan available

10.1 You can borrow up to £2,000 using our Christmas Loan.

10.2 You can only borrow a maximum of £35,000 across all unsecured lending with us, however this does not include the Commutation Loan and Loyalty Loan.

10.3 Top up loans are available on this loan but will be done at the prevailing rate at time of application and will be subject to a new loan application. If you top up this loan it can only be done over the outstanding term of your existing loan.

11. Application/ Arrangement fee

11.1 No application or arrangement fees apply.

12. Default/ Missed payment fees

12.1 There is no fee charged for missed payments or defaults however if you fail to pay any amount due under this Agreement or breach the terms of this Agreement in some other way, we will seek to enforce our legal rights under the Agreement. Any reasonable costs, charges, and expenses of whatever nature, incurred by No1 CopperPot as a result of enforcing this Agreement, will be added to your liability on an indemnity basis.

12.2 We charge interest daily at the fixed Annual Interest Rate, on the amount outstanding on your loan. This means we will charge interest at the fixed Annual Interest Rate on the amount you have not paid and on any interest that has already been added to that amount.

12.3 If you do not pay us any amounts you owe us when you should, we may use funds in your savings accounts you have with us to repay these. We will only do this in line with any regulation we are governed by.

12.4 There may also be other impacts of missing your repayments, these include:

12.5 A lower credit rating which means you may find it difficult or costs you more to borrow money in the future; or

12.6 Legal action may be taken against you, and you will be expected to pay our reasonable costs of doing this. For example, we may seek a charging order against you which means that if you sell your home, we will be paid out of the proceeds; or

12.7 You may have to repay your loan early in full.

12.8 Please see the general loan terms and conditions for further detail on this, as well as our use of the right of set off.

13. Amount of loan available

13.1 You can repay the loan, fully or partially, and there are no penalties or fees for doing so.

13.2 If you repay your loan in full you are required to pay any accrued interest. This is calculated from the date of the last repayment to the date of settlement.

13.3 If you overpay your loan or make additional payments this will reduce the outstanding balance, so you will pay less interest. The amount of your monthly payment will stay the same, so you may also pay off your loan more quickly.

14. What does APR mean?

14.1 APR stands for annual percentage rate. You'll see it as a percentage.

14.2 It’s not just about the interest you’ll pay. APR factors in both interest and any fees that are automatically charged to your account. This gives you a good idea of the overall cost and is useful if you’re comparing loans or credit cards.

14.3 We do not charge representative APR.

15. Cancellation period

15.1 You have 14 days from the date that your loan funds were received within which to cancel it. This is your cooling off period. If you wish to cancel, please contact us by phone, email, in person, or by writing to us.

15.2 You can call us on 0161 741 3160, write to us at Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX, or email us at info@no1copperpot.com.

16. Making a complaint

16.1 If you wish to make a complaint you can contact us by telephone on 0161 741 3160, by email on info@no1copperpot.com or in writing to Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX.

16.2 We will always aim to resolve complaints immediately but in some cases we may need to investigate further.

Complaint timescales

By day 5. If we haven't managed to resolve your complaint by the close of business on the third business day following the day on which it was received, we'll contact you with an update/acknowledgement.

4 weeks. If we're still investigating your complaint at 4 weeks, we will contact you to let you know.

8 weeks. We will send you a final response within 8 weeks, however our aim is to resolve your complaint well before this.

Financial Ombudsman Service

No1 CopperPot Credit Union is a member of the Financial Ombudsman Service, which offers an independent review service. So, if you're still not happy with the agreement we have proposed, you can ask the Financial Ombudsman Service to look at your case for free. For more information about the Financial Ombudsman Service you can contact them at:

Contact method	Details
Address	Financial Ombudsman Service, Exchange Tower, London, E14 9SR
Telephone	0800 023 4 567
Email	complaint.info@financial-ombudsman.org.uk
Website	www.financial-ombudsman.org.uk

17. Law

17.1 No1 CopperPot Credit Union is regulated by the FCA and PRA however this loan is not regulated under the Consumer Credit Act. This does not affect your Financial Ombudsman rights.

Contact us

How to reach us	Details
Phone	0161 741 3160
Email	info@no1copperpot.com

How to reach us	Details
Post	Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX
Website	www.no1copperpot.com

Version history

Version	Date	What changed
V2.2	3/11/2026	Updated into accessible format.
V2.1	16/10/2024	Updated for 2024 Christmas Loan.