

## “WHY CAN’T I RENEW MY PLEDGE **AGAIN** ?”

Pawnbroking loans are intended to be a **short term** form of borrowing.

If you cannot afford to reclaim your property at the end of the **original** seven month term, you can “renew” it. That means paying the interest and signing a new, seven month contract. However, to help you manage your borrowing we strongly encourage you to do at least one or both of the following :

- make **part payment(s)** before the redemption date
- **renew and reduce** at any time. This means repaying some of the loan capital as well as any interest outstanding.

We can explain those options. There is also an advice sheet about part payments that can be printed from our website.

If you have renewed your pledge once already and have not been able to repay any of the capital, then as **responsible lenders** we **may not be able to offer you a further “interest only” renewal.**

In these circumstances, you will be asked to speak with the Duty Manager so that we can discuss your options.

While we never wish to sell anyone’s property, please remember that this does repay your loan, there is no more to pay and there may even be a surplus which is repayable to you.

If you are struggling with your finances, mental health or in any other way, please **TELL US** so that we can try to help.

We can also print you a leaflet **NOW** which provides further details of **FREE support and debt advice.**