

## Vehicle Repossession and Sale Frequently Asked Questions:

### **My vehicle was repossessed. How much time is there still left for me to settle my defaulted loan before the vehicle is put up for sale?**

Once a vehicle is repossessed, clients have 7 days to settle the total amount owed. This seven days notification is sent via SMS and E-mail (either or both where applicable).

### **I do not have the full amount. Is it still possible to request a Repayment Plan?**

Yes, clients are allowed to request a repayment plan which will be given serious consideration by the company.

### **How long can my repayment plan / request be for?**

Clients may request a repayment plan as per their specific plan and purpose.

Repossessed vehicles are already the result of relative lengthy default; hence clearance of the total amount is necessary within a short period of time in order to avoid accumulating additional charges.

### **If I fail to meet the Repayment Plan deadline, will I be given a chance to submit another repayment plan?**

Yes. In the event of your not honouring your repayment plan and you still desire to resubmit an alternative plan; the company will review and determine.

A justifiable and logical explanation as to why the initial repayment plan was not honoured will be essential.

### **Will you inform me when you have an offer on the vehicle, giving me one last chance to repay the loan?**

No. The Final Demand Notification is the last communication / notification that is sent to the client. No further communication / notifications will be sent.

Clients are neither consulted nor informed when there is an offer for the vehicle.

### **How much will you sell my vehicle for?**

The vehicle will be sold to any individual who makes the highest offer.

### **What happens if my vehicle is sold below the total amount owed?**

If your vehicle is sold below the total amount that you owe, you will still be liable for the outstanding balance.

### **What happens if my vehicle is sold above the total amount owed?**

If the vehicle is sold above the total amount owed, the plus balance is promptly refunded to you.

### **Can I sell my car to someone else and then pay you back?**

Definitely not. Once a vehicle has been repossessed, the client has no access to the vehicle. Moreover, the vehicle's Blue Book remains in the possession of Lanny Capital (Pty) Ltd. T/A Pawn Express.

### **Where is my vehicle stored?**

If the vehicle is repossessed in Gaborone and surroundings, the vehicle is stored at our Centralized Storage Facility in Mogoditshane. If the vehicle is repossessed in the vicinity of Palapye and Francistown, the vehicle will be stored in Francistown or Mahalapye for the duration of the demand notification period. Once that date has expired, the vehicle will then either be driven or towed to our storage facility in Mogoditshane.

The distance in kilometres needed to transport the vehicle is significant in that it contributes notably to the Repossession Costs. The same applies for towing charges if the vehicle is not roadworthy or has some mechanical fault.

### **Note: Repossession charges are as per the signed Loan Schedule A.**

Pawn Express is not a Car Dealership. Vehicle trading is not our craft. Contrary to conventional belief our company is not eager beaver to repossess vehicles. When we sell a client's vehicle that client is lost to us.

Please honour your debts.

We strive to create a win-win scenario where you are able to fully pay your loan and take your vehicle. Any other scenario is unfavourable and that is an understatement. When all else has failed and as a last resort, selling the vehicle becomes the only applicable way to recover monies that are duly owed. Some fully, some partly.



### **Our phone numbers and emails are listed below, so please feel free to contact us anytime!**

Head Office.....	311 0848	headoffice@cash.co.bw
Collections Department .....	72 983 810	collections@cash.co.bw
Accounts Department.....	76 974 004	accounts@cash.co.bw
Tlokweng Branch .....	74 430 306	support@cash.co.bw
Palapye Branch .....	72 464 602	support@cash.co.bw
Francistown Branch .....	72 811 319	support@cash.co.bw