

# BUYBACK

## Questions and Answers

**Thank you for choosing Cash Shop's BuyBack service. Here are a few common Q&As that will give you a better understanding of the service:**

### **Do I have to wait 28 days to redeem the item(s)?**

No, you can redeem at any time, up to and including the 28th day. However, the fee to redeem is fixed, and the amount can be found on your contract.

### **What happens if I don't redeem the item(s) by the 28th day?**

As a courtesy, we send a text message to remind you the item is due. If you would prefer for us to hold it for longer, you can pay a renewal fee (known as the 'Repurchase Premium') and we'll hold it for up to an additional 28 days. If you cannot come in for some reason, but still want to be able to redeem your item, please contact us before the expiry date to make arrangements. If you do not renew, redeem or make arrangements by day 28, you will not be able to redeem the item and Cash Shop will be able to sell it on.

### **What happens if I can't find my contract when it comes time to redeem or renew?**

You can still redeem or renew your item(s), however, there is a £3.00 lost document fee. We recommend that you put your contract in a safe place as soon as possible, so you always know where it is!

### **If I don't redeem or renew my item, can I use your Buyback service again?**

Of course! If this happens, you have simply sold the item to Cash Shop, and have decided not to buy it back.

### **If I don't redeem my item, what happens to the data on it?**

All items are factory reset prior to resale, and all data is removed from any device that stores data. We strongly recommend you back up the data on your devices prior to leaving them with Cash Shop.

### **Why is Cash Shop's Buyback service better than 'the others'?**

Most competitors charge more than 30% of the purchase price to redeem, whereas Cash Shop is below 30%. We also send reminder texts, and allow you to renew your contract, if that works better for you.

## **Glossary of Terms**

**Purchase Price** – the amount we pay you for your item(s); although you have sold the item(s) to Cash Shop, your contract allows you the exclusive option to buy it/them back within 28 days.

**Repurchase Premium** – the fee to repurchase your item(s). This is 29% of the amount we purchased the item from you for. So, if we bought an item from you for £100.00, the Repurchase Premium is £29.00.

**Repurchase Price** – the total amount you would pay to buy back your item. Using the above example, the Repurchase Price is £129.00.

**Redeem** – the term used to describe the act of repurchasing your item(s).

**Renew** – the ability to pay the Repurchase Premium only, for Cash Shop to hold the item for an additional 28 days after the expiry date.

**Expiry Date** – the date by which you must either redeem or renew your item.