



Ideal Shopping Direct Limited

Supplier Name and Address

Date: 11th December 2019

Dear

Introduction to Openpay

Ideal Shopping Direct has successfully launched our Interest-Free Payment solution “Openpay” to our customers. The response has been extremely positive, with over 20% of our sales going through this payment route in the launch week.

As you will already be aware, Ideal Shopping Direct operates an Interest-Free Payment Scheme called “Flexipay.” This payment scheme allows our customers to purchase goods over the value of £30 over 2, 3 or 4 payments. By offering “Flexipay” it also provides Ideal Shopping Direct with a clear point of difference versus many retailers in the market. We have been successfully running the “Flexipay” payment scheme for more than ten years now and if you are one of the suppliers who have supported this program, you will already appreciate the strength of this proposition.

“Flexipay” does, however, have one flaw. The plan has a maximum of 4 payments and while this is effective at a lower selling price point, I would like the opportunity to extend our portfolio of brands and products further. With this strategy, the intention is to attract a new customer to the channel, together with the ITV sales this all leads towards an increase in sales potential over the coming years.

I am happy to announce the implementation of a new payment option, “Openpay.” This payment solution enables our customer to spread the cost of purchase across 2 to 12 equal instalments with no hidden fees and no interest.

There is a real commercial benefit in offering this solution. To provide this free offering to our customers, the financial cost of doing so will be shared between Ideal Shopping Direct and yourselves.

The “Openpay” fee will vary depending on the number of payments that the customer chooses at the point of purchase (see below). There is a minimum order value of £25 incl VAT for this to be applied, however, products may be added together in one basket to exceed the minimum amount.

Supplier fees: will be based on Ex Vat Selling Price

Number of Payments	Percentage Fee %
2	1%
3	1.5%
4	2%
5	2.5%
6	2.5%
7	2.5%
8	3%
9	3%
10	3.5%
11	3.5%
12	3.5%

*We will not write to you again about these charges unless we make any changes to the rates

Our Commercial Finance team will start charging fees from the 19th December 2019. We will invoice you by the end of the month following and immediately offset against any monies owed (or the fees will be payable by you within 30 days of receipt).

We already offer our customers the best product deals (many thanks to the continued support from suppliers like yourselves) "Openpay" will be the key to enable our customers to spend at from Ideal World.

I hope that you are as excited about this opportunity as I am, this is a key tool to maximise sales.

Please print and sign this letter, and then return the signed copy to your Buyer as soon as possible. A scanned and emailed copy will be sufficient. If I do not hear from you then, unfortunately, your products will not benefit from this exciting additional sales driver.

I look forward to working with you and growing both our businesses in the future.

Yours sincerely

Frances Busby

Managing Director

Ideal Shopping Direct Limited

I have read and accept the terms contained in this letter:

Signed: _____

Title: _____

For and on behalf of: _____

Date: _____