Privacy Policy

Northstead Finance Ltd | Trading as Fairpenny

Last updated: 3 November 2026

We believe privacy should be straightforward. This policy explains how Northstead Finance Ltd, trading as Fairpenny, collects, uses, shares and protects personal information, and what choices and rights you have.

Our website currently provides information about Fairpenny. Regulated lending services are not yet available. The sections describing lending activities explain how information may be handled when those services are introduced. We will provide any further information required before applications open.

1. Who we are

Fairpenny is a trading name of Northstead Finance Ltd ("Northstead", "Fairpenny", "we", "us", "our"). Northstead is the controller responsible for personal information covered by this policy.

Registered in England and Wales. Company number: 17377892. Registered office: Blue House, Forward Green, Suffolk, IP14 5EN, United Kingdom. Website: www.fairpenny.co.uk. Privacy enquiries: info@northsteadfinance.com.

Please contact info@northsteadfinance.com for questions about this policy or to exercise your data protection rights.

2. When this policy applies

It applies to people who browse our website, communicate with us, make a general or professional enquiry, or interact with us in another capacity. When lending services launch, it will also apply to applicants, borrowers, authorised representatives and people whose information is lawfully provided to us in connection with an application or account.

Other parties, including credit reference agencies and payment or open banking providers, may also be controllers and have their own privacy notices. We will draw attention to relevant notices at the point of use.

3. Information we collect

3.1 Holding page and general enquiries

- Contact information, such as your name, email address, telephone number, organisation and message content where you send us an enquiry.
- Technical and security information, such as IP address, browser information, device and server logs, and information necessary to deliver and protect the website.
- Cookie preferences and, where deployed in accordance with applicable law, limited audience measurement or analytics information.
- Correspondence and records relating to enquiries, requests or complaints.

3.2 When lending services launch

- Identity and contact details, including name, date of birth, residential history and proof of identity.
- Financial and application data, including loan purpose, income, expenditure, employment, household commitments, borrowing, repayment capacity and bank details.
- Creditworthiness, identity and fraud information from credit reference agencies, fraud prevention agencies, public registers and permitted third-party sources.

- Information obtained through an optional open banking connection, such as account balances and transactions, where appropriately authorised.
- Product, agreement, repayment, arrears, support, complaint and correspondence records.
- Information from funeral providers, legal firms or other partners, where the referral or information sharing is appropriate and explained to you.
- Information about personal circumstances or accessibility needs where you choose to tell us or where it is otherwise lawful and necessary for support.

We do not seek information about the deceased for unrelated purposes. Information about a deceased person may not itself be personal data under UK GDPR, but information about living relatives, representatives and other individuals can be. We handle such information carefully.

4. Where we obtain information

We obtain information directly from you, from use of our website or communications systems, and, when relevant, from service providers and professional partners you use. At launch, sources may include credit reference and fraud prevention agencies, identity verification suppliers, payment service providers, permitted open banking services, funeral or professional-service firms, and publicly accessible sources such as electoral-register or insolvency information where lawfully used.

Where information is collected from another source, we will provide the required privacy information within the relevant legal timescale, subject to applicable exceptions. We will identify principal sources or applicable provider notices during the application journey.

5. Why we use information and our lawful bases

We use personal information only where we have an appropriate UK GDPR lawful basis. Different purposes can rely on different bases:

Purpose	Lawful basis / explanation
Respond to an enquiry or take requested pre-contract steps	Legitimate interests in dealing with enquiries, or steps at your request before a contract.
Operate, secure and troubleshoot our website and systems	Legitimate interests in maintaining safe and reliable services; legal obligation where applicable.
Handle privacy rights, legal requests and statutory records	Legal obligation.
Administer applications and provide products (at launch)	Steps before entering into, and performance of, a contract; legal obligation where applicable.
Assess affordability, creditworthiness and prevent fraud (at launch)	Legal obligation and/or legitimate interests as appropriate to the specific processing and applicable regulatory duties.
Manage accounts, collect payments, provide support and handle complaints (at launch)	Contract, legal obligation and/or legitimate interests, depending on the purpose.
Send marketing where introduced	Consent where required by electronic marketing rules; otherwise another permitted basis with the applicable opt-out rights.
Improve services and analyse aggregated performance	Legitimate interests, subject to balancing and applicable cookie rules; consent where required.

Where we rely on legitimate interests, our interests include answering enquiries, operating and improving services, safeguarding our business and customers and preventing misuse. We consider the impact on individuals before relying on this basis. We do not rely on consent for processing that has another more appropriate lawful basis.

6. Sensitive information and additional support

People may disclose information about health, disability, bereavement-related needs or other sensitive circumstances when asking for support. We will seek to minimise what we record and restrict access to those who need it. If we process special category data, we will identify an appropriate Article 9 UK GDPR condition in addition to an Article 6 lawful basis and satisfy any relevant Data Protection Act 2018 requirements. We will explain where specific consent or another condition is needed.

We will not assume that all sensitive information can be processed simply because it was volunteered. At launch, additional in-journey information will describe any vulnerability or support data we need to use.

7. Credit checks, fraud prevention and automated decisions — when lending services launch

Subject to our final product and provider arrangements, we expect to assess identity, affordability, creditworthiness, potential fraud and eligibility using information provided by applicants and information from third parties. Some assessments may use automated rules or profiling. An application may be approved, referred for further review or declined based on factors such as verified identity, credit history, income, expenditure, existing commitments, fraud indicators and applicable lending criteria.

Where we make a solely automated decision that has a legal or similarly significant effect, we will provide meaningful information about the decision, its significance and its likely consequences and apply the safeguards required by UK data protection law. These include the opportunity to make representations, obtain human intervention and contest the decision, where applicable. We will explain how to exercise those safeguards in the application or decision communication.

We will not use special category information to make significant solely automated decisions unless a lawful exception and the relevant additional safeguards apply. The specific credit reference agencies, fraud agencies, search types, reporting arrangements and applicable privacy links will be identified before lending begins.

8. Open banking and payments — when lending services launch

If an applicant chooses to use an open banking service, we will explain the information requested, the provider involved, the purpose of access and the available alternatives before the connection is authorised. We will use relevant information for stated purposes such as affordability and verification, and not for unrelated purposes without an appropriate lawful basis.

Our payment service providers may process card, bank and repayment information in connection with payments and continuous payment authorities, where agreed. We will provide appropriate terms and notices for those arrangements. We do not intend to store complete payment card security codes.

9. Who we share information with

We may disclose information where necessary and lawful to organisations that support our services. Depending on the activity, these may include hosting and IT security providers; customer relationship, lending, communications and document providers; external professional advisers; payment services; and, at launch, credit reference, identity, fraud prevention, open banking, servicing and relevant professional-referral partners.

We may also share information with regulators, law enforcement bodies, courts, fraud prevention bodies or other persons where required or permitted by law, and with potential buyers or restructuring counterparties subject to appropriate safeguards. We do not sell personal information to third parties for their independent marketing.

We use written agreements and suitable safeguards where a supplier acts as our processor. Where another organisation acts as a separate controller, its own privacy information may also apply.

10. International transfers

Some service providers may store or access information outside the UK. If this occurs, we will ensure that an appropriate UK international transfer mechanism is in place, such as UK adequacy regulations, the UK International Data Transfer Agreement or a UK Addendum to approved contractual clauses, with any required transfer risk assessment and supplementary measures.

You can request information about the relevant safeguard and how to obtain a copy by contacting us. Further details about relevant international transfers and safeguards are available by contacting us.

11. How long we keep information

We keep information only for as long as necessary for its purpose and to meet legal, regulatory, accounting, dispute-resolution and security requirements. Our retention schedule specifies the applicable period for each record type and is reviewed regularly.

For holding-page enquiries, we will use a proportionate retention period determined by the nature of the enquiry and any subsequent relationship. Technical logs and cookie records are kept for periods appropriate to their function and configuration. Once lending begins, application and account records may need to be held for longer due to financial-services duties and the need to establish, exercise or defend legal claims. We will provide more specific periods or clear criteria at launch.

When retention is no longer justified, we delete or anonymise information securely, unless preservation is required for a legal hold or another lawful reason.

12. Your privacy rights

Depending on the circumstances and applicable exemptions, your rights may include access to your information, correction, erasure, restriction, data portability, objection to certain processing, withdrawal of consent where consent is relied upon, and safeguards concerning significant automated decisions.

You have a right to object to direct marketing at any time. You may also object to processing based on legitimate interests, subject to applicable legal conditions.

To exercise a right, contact info@northsteadfinance.com. We may need proportionate information to verify identity before acting. We will respond within applicable statutory timescales and explain if a request cannot be met in full. Withdrawing consent does not affect processing carried out lawfully before withdrawal.

13. Cookies and similar technologies

We may use strictly necessary cookies and technologies to operate, secure and administer the website. Other technologies, including advertising or individual-level analytics trackers, will only be used where permitted by law and, when required, after consent.

UK law provides certain limited exceptions for specified statistical or functional uses. If we rely on an exception, we will comply with its particular conditions, including any applicable information and objection requirements. A cookie notice or preference tool will explain the actual tools deployed, their purposes, providers and durations. You can manage relevant preferences using that tool and your browser settings.

14. Marketing communications

We do not currently use the holding page to solicit lending applications. If we later offer news or promotional messages, we will explain what you are signing up for and obtain consent where required under PECR. You can opt out of direct marketing at any time using the instructions in the message or by contacting us. Service or regulatory messages are different from marketing messages and may still be sent where appropriate.

15. Security

We use proportionate organisational and technical measures designed to protect personal information against unauthorised access, accidental loss, alteration or disclosure. These may include role-based access, encryption, secure systems, supplier oversight, staff training, monitoring and incident-response procedures. No internet-based system can be guaranteed completely secure, but we continually review our measures and legal obligations.

16. Complaints

If you are concerned about how we handle personal information, please contact info@northsteadfinance.com. We will acknowledge a data protection complaint within 30 days, make appropriate enquiries without undue delay, keep you informed and tell you the outcome without undue delay.

You can also complain to the Information Commissioner's Office (ICO), the UK data protection regulator, at www.ico.org.uk or by using its published contact details. You do not have to wait for us to resolve your concern before contacting the ICO.

For a complaint about our services rather than the use of your personal information, email complaints@northsteadfinance.com. When regulated lending services become available, the relevant financial services complaints procedures and escalation rights will be explained in our customer documentation.

17. Changes to this policy

We may revise this policy as our website, systems, suppliers, products or legal obligations change. We will publish the updated version with a new "last updated" date and provide additional notice where a material change requires it. We will review this policy before opening lending applications.

18. Contact us

Northstead Finance Ltd (trading as Fairpenny)
Company number: 17377892
Registered office: Blue House, Forward Green, Suffolk, IP14 5EN, United Kingdom
General and privacy enquiries: info@northsteadfinance.com
Customer complaints: complaints@northsteadfinance.com
Website: www.fairpenny.co.uk