



## FAQs

### 1 **What is Own Art?**

Own Art is a national initiative that makes buying contemporary art and craft affordable by letting you spread the cost of your purchase over 10 months with an interest free loan.

### 2 **Who runs Own Art?**

Own Art is an Arts Council England initiative operated by Creative United, a registered trademark of Creative Sector Services CIC, a Community Interest Company registered in England and Wales under number 08280539, in partnership with Creative Scotland, Arts Council of Northern Ireland and our credit provider Hitachi Capital Consumer Finance.

### 3 **What are the aims of the scheme?**

The aims of the scheme are:

- To enable more people to live with the art they love
- To promote the presentation and sale of high quality works of art through a network of visual arts venues and galleries across England, Scotland and Northern Ireland;
- To support contemporary artists by encouraging increased sales of work across a breadth of practice

### 4 **Do I have to live in England, Scotland or Northern Ireland to be eligible for an Own Art loan?**

Own Art is open to all UK residents over the age of 18, subject to status.

### 5 **Why isn't Own Art Scheme available in Wales?**

Arts Council of Wales operates a similar scheme to Own Art called [Collectorplan](#) available for the purchase of works of art and craft in over 70 galleries across Wales.

### 6 **Can I apply for an Own Art loan if I am a student or unemployed?**

No. However, if you living with a partner who is employed, then you are able to apply as a 'house person' quoting your partner's employment details. You may also apply if you are a student nurse, or a part-time student provided that you have regular paid employment of at least 16 hours per week.

- 7 If the customer pays no interest on the loan, who does?**  
The cost of the loan is subsidised by the scheme funders Arts Council England, Creative Scotland and the Arts Council of Northern Ireland, making it affordable for our member galleries to operate as well as guaranteeing the 0% interest rate for customers.
- 8 Can I use Own Art to buy a piece of work directly from an artist?**  
No. Own Art is only available through galleries, museums and other arts organisations that have been approved by Creative United, Creative Scotland or Arts Council of Northern Ireland as registered members of the scheme.
- 9 What sort of work can I buy with an Own Art loan?**  
You can buy works of contemporary art and craft in any media including painting, sculpture, photography, limited edition prints, textiles, jewellery, fashion, furniture, glass, ceramics, multi media works – in fact anything by a living artist.
- 10 What is the minimum amount that I can borrow with an Own Art loan?**  
The minimum loan amount is £100. This can either be for the purchase of a single item, or for a group of items where the combined value is £100 or more.
- 11 Can I use Own Art to buy a piece of work that costs more than £2,000?**  
Yes – the loan can go towards the payment of a piece of art that costs more than £2,000 provided that you are able to cover the balance in cash or with a credit/debit card. You cannot apply for multiple loans to cover the cost of a single piece of work.
- 12 Can I include the cost of framing and/or delivery as part of the Own Art loan?**  
If the gallery is arranging additional services for you such as framing you can choose to include these charges as part of your Own Art loan. Please make sure that you have told the gallery that you wish to do this at the start of the loan application process.

- 13 Can I use the scheme more than once?**  
Yes, there is no limit to the number of times that you can use the scheme. However, you will normally have to allow at least 4 months between loan applications in order to establish a repayment record with the finance company.
- 14 What happens if my loan application is unsuccessful?**  
An application for credit may be turned down by Hitachi for a number of reasons. If this happens you will be given a letter to explain their decision.
- 15 Do I need to pay a deposit?**  
No. No deposit is necessary when applying for an Own Art loan.
- 16 When will I need to make my first payment?**  
Your first payment will normally be debited from your account around 4 weeks after the date on which you signed the agreement. You will receive a letter confirming the date.
- 17 Can I change the date of my monthly direct debit?**  
Yes. You can do this by contacting Hitachi Capital Consumer Finance directly, once your first payment has gone through.
- 18 Are there any charges if I decide to pay off the loan early?**  
No. There are no early redemption charges for Own Art loans. You can arrange to pay off the loan at any time by contacting Hitachi Capital Consumer Finance.

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