



NOTTINGHAM EXPRESS TRANSIT

Season Ticket Refund Policy

All applications for refunds must be made in writing to

NET Customer Service
NET Depot
Armstrong Way, Wilkinson Street
Nottingham
NG7 7NW

The Season Ticket must be enclosed with the application for the refund. No refunds will be given unless the original ticket is returned.

No refunds will be given where season tickets are surrendered with less than 1 month of validity remaining.

If a season ticket is surrendered with greater than 1 month validity remaining the refund value will be calculated in accordance with the formula described below.

Calculation of Refunds

Refunds will be calculated in accordance with the following formula.

$$R = 0.9 \times OB - £10$$

Where

R = value of refund in £

OB = Purchase $\frac{\text{Price (£)} \times \text{Remaining validity (months)}}{\text{Original Validity (months)}}$

Worked Example

Original Purchase Price of Season Ticket **£195**

Original Validity Period: **8 Months**

Remaining Validity : **3 months**

Outstanding Balance OB: $195 \times \frac{3}{8} = £73.13$

Refund Value R: $0.9 \times £73.13 - £10$

Value of Refund to Customer £55.81