

minimum term hire agreement  
optional maintenance inclusive



finance for growth

CF Corporate Finance Limited is a part of the Investec group of companies

# Hire Agreement Regulated by the Consumer Credit Act 1974

## Details of Owner

Owner	<input type="text"/>
Address	<input type="text"/>

## Details of Hirer

Full name(s) of hirer inc. trading style	<input type="text"/>
Address	<input type="text"/>

## Key Financial Information

### Details of Equipment

Quantity	Equipment description	New - Used	Serial No's.
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

#### MINIMUM PERIOD OF RENTAL (MONTHS) IN WORDS

Initial Rental £  +VAT = £  inc VAT  
 followed by a minimum of (in words)

#### PAYMENT PERIOD (Quarterly/Monthly/Annual) IN WORDS

Periodic Rentals of £  +VAT = £  inc VAT

If figures appear for Maintenance Charges in the boxes below then the amounts specified shall be payable in addition to the Rentals above

£  +VAT = £  inc VAT

The Minimum Period of Rental commences and the Initial Rental is payable on the date of this Agreement. The Periodic Rentals are payable on such day in each Payment Period as the Owner shall notify to the Hirer in writing and on the same day in each subsequent Payment Period. The Periodic Rentals may vary if tax chargeable on the Owner increases (see clause overleaf). The hiring under this Agreement is for at least the Minimum Period of Rental shown unless terminated early by the Hirer complying with Clause 2.07 overleaf.

The Maintenance Charges may vary if varied by the Supplier as explained in Clause 5.01 overleaf.

Total amount payable each Payment Period

£  +VAT = £  inc VAT

## Key Information

The Hirer will be charged £50.00 plus VAT for any payment made other than by Direct Debit or if any cheque or Direct Debit is returned unpaid - see Clause 2.01(c). Interest will be charged at 2% per month on all overdue amounts and accrue on a daily basis until full payment is made. Also a charge of £15.00 plus VAT will be made for each letter sent to the Hirer by the Owner in respect of any default. - see Clause 2.02.

If the Hirer fails to provide evidence of insurance the Owner may add the expense of insuring to each Rental - see Clause 2.05(a).

The Hirer has no right to cancel this Agreement.

The Hirer must pay the Owner's expenses and legal costs if it is necessary to find the Hirer's address or the Equipment- see Clause 2.06

If the Owner terminates the Agreement under clause 3.01, or if the Equipment is a total loss under clause 2.05(c), the Hirer shall pay to the Owner all Rental arrears or other sums accrued due at the date of termination, plus the Present Value of the Periodic Rentals that would, but for such termination, have accrued due between the date of termination and expiry of the Minimum Period of Rental, plus all other costs and expenses that the Owner incurs in connection with the premature termination of any funding commitments relating to this Agreement, and where the Equipment is a total loss or the Hirer fails to return it to the Owner in the condition required by this Agreement, or at all, such sum as is necessary to compensate the Owner for its loss.

A documentation fee of £150.00 plus VAT is payable with the Initial Rental under clause 2.01(a).

**Missing Payments** - Missing payments could have severe consequences and may make obtaining credit more difficult.

The Hirer must pay all legal and other costs incurred by the Owner in enforcing its rights under this Agreement or recovering the Equipment - see Clause 8.08.

The Hirer must pay the Owner's charges for changing the terms of this Agreement or providing any other information requested - see Clause 8.09. The Hirer must indemnify and pay to the Owner such sums as may become due under clause 7.03 if the Equipment is not returned in accordance with the Return Condition.

If you wish to terminate this agreement early, we may charge you an administration fee of £150 plus VAT and you shall pay to us the applicable administration fee in accordance with clause 2.07 overleaf.

## IMPORTANT - READ THIS CAREFULLY TO FIND OUT ABOUT YOUR RIGHTS

The Consumer Credit Act 1974 covers this agreement and lays down certain requirements for your protection which should have been complied with when this agreement was made. If they were not, the owner cannot enforce this agreement against you without getting a court order. If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

This is a Hire Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature of Hirer(s)

Under this Agreement the goods do not become your property and you must not sell them.

The Hirer requests the Owner to purchase the Equipment described and offers to take it on rental for use in its business on the terms set out above and overleaf. The Hirer warrants that the particulars given are true and that this form was complete when signed. The Hirer confirms that it has read the conditions, in particular the exclusions and limitations in clause 4, on each page of this form and agrees if this application is accepted to observe them. The Person signing this agreement for the Hirer warrants that the Hirer has the power and capacity to enter into this agreement and the signatory is authorised to sign and bind the Hirer.

Signatory's name (print name in full)

Position

duly authorised

Date

If the Hirer is a body corporate or a partnership of more than 3 persons or if the payments the Hirer must make under this Agreement exceed £25,000 (including VAT) and the Hirer makes this Agreement wholly or predominantly for business purposes, the Consumer Credit Act 1974 will not apply to this Agreement as explained in Clause 8.14 overleaf.

#### Declaration for exemption relating to businesses (sections 16B and 189(1) and (2) Consumer Credit Act 1974).

I am/We\* are entering into this Agreement wholly or predominantly for the purposes of a business carried on by me/us\* or intended to be carried by me/us\*

I/We\* understand that I/we\* will not have the benefit of the protection and remedies that would be available to me/us\* under the Consumer Credit Act 1974 if this Agreement were a regulated Agreement under that Act.

I am/We\* are aware that, if I am/we\* are in any doubt as to the consequences of the Agreement not being regulated by the Consumer Credit Act 1974 I/we\* should seek independent legal advice.

\* Delete as appropriate

#### IMPORTANT - USE OF YOUR INFORMATION

You have the right to know how we will use your personal information. It is important that you read the "USE OF YOUR INFORMATION" notice printed after the conditions of this Agreement before you sign it.

We may pass your details which may include details of the performance and status of your account, to any other company in any corporate group of which we are a member, to any company, business or intermediary associated with us and to any person acting on your behalf for any purpose connected with the group's business.

We, or those identified above may contact you, by post, e-mail or telephone to tell you about other products and services which may be of interest to you.

**You have a right at any time to stop us from contacting you and giving your details to others for these purposes. You may write to us at Capital House Raynham Rd Bishop's Stortford Herts CM23 5TT if you wish us to stop.**

## Acceptance by the Owner

Accepted by  
CF Corporate Finance Limited (the Owner)

Date of this Agreement

**Additional Hirer details**

Co. Reg. No.  Years Est.  Tel No.   
 Business Type  Fax No.

**Supplier details**

Name  Tel No.   
 Address   
 Salesperson's Name  Email

**Additional provisions**

Initialed by Hirer

**Checklist for Hirer - Customers who are introduced to Hire Agreements by equipment suppliers are recommended to take the following steps:**

- |   |   |
|---|---|
| <ol style="list-style-type: none"> <li>1. Make it clear within your organisation who can sign such Agreements.</li> <li>2. Ensure that the supplier of any equipment involved is reputable and an accredited supplier of the equipment involved.</li> <li>3. Check the name of the finance company, and where relevant its parent company, on the page of the Agreement which you sign and whether this company is a member of the Finance &amp; Leasing Association.</li> <li>4. Ensure with the supplier that the equipment is new, or if not that you are content that used or refurbished equipment is suitable.</li> <li>5. Always ensure that the completed Agreement corresponds with any verbal or written quotation and that the equipment description accurately reflects what you are agreeing to pay for.</li> <li>6. Read your Agreement carefully <b>before</b> signing it and ensure it is correct, particularly in respect of the rental amount and the period of hire. Never sign an Agreement which is not fully completed.</li> <li>7. Make sure you understand and agree with all terms and conditions of the Agreement and, if you are unsure, seek advice.</li> </ol> | <ol style="list-style-type: none"> <li>8. Make sure you understand the costs involved and whether the Agreement allows for any automatic increase in charges.</li> <li>9. Check the period of hire and any notice period required for its termination and the settlement terms to be applied on early termination.</li> <li>10. Ensure that the length of the Agreement is not longer than the expected working life of the equipment involved.</li> <li>11. Check whether the Agreement includes the supply of service and whether this will continue after any minimum or initial period of hire. If you are entering into a separate contract for the provision of service you should check its terms carefully</li> <li>12. If any amendments are made to your Agreement or a further Agreement is required to replace an existing Agreement - do not sign it until you have made the same checks as you did for the original Agreement.</li> <li>13. If a new Agreement includes an element of refinancing from a previous Agreement with a different provider, check that the settlement figure provided by the former provider matches the refinancing figure used by the new provider.</li> </ol> |
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**How your payments are calculated**

**CUSTOMER CHECKPOINT** - Examine the costs below to ensure that you understand how we arrive at the amount used to calculate your Periodic Rental excluding any Maintenance Charge.

\*Only applicable if a third party settlement is to be included in this agreement.

Price of the Equipment listed	£	<input type="text"/>	+ VAT
<b>Plus</b>			
* Amount needed to settle current agreement	£	<input type="text"/>	+ VAT
<i>Equals</i> Total Costs used to calculate each Periodic Rental (excluding any Maintenance Charge)	£	<input type="text"/>	+ VAT
We work out each Periodic Rental (excluding any Maintenance Charge) using a Rate per £1000 of		<input type="text"/>	per £1,000

If you wish the proposed Agreement to include any amount needed to settle your liability under an existing agreement then you should insert details of the Finance Company and agreement number in the spaces provided below. By inserting those details you acknowledge that the Supplier acts as your agent for the purpose of receiving those settlement monies from us and paying the Finance Company. The only obligation of CF Corporate Finance Limited (its Assignees or Principals) will be to pay the settlement monies to the Supplier on your behalf.

\* Finance company that owns the existing equipment   
 \* Agreement reference number

# Terms and Conditions of Minimum Term Hire Agreement

## 1. COMMENCEMENT AND DURATION

- 1.01 This Agreement will commence when it is signed by the Owner's authorised representative and will, subject to clauses 3 and 2.05(c), continue for the Minimum Period of Rental and will continue thereafter until it is terminated in accordance with clause 1.02.
- 1.02 The Hirer may terminate the hiring under this Agreement at the end of the Minimum Period of Rental or at any time thereafter by giving the Owner at least one month's written notice.

## 2. OBLIGATIONS OF THE HIRER

### 2.01 PAYMENT

- (a) The Hirer will pay the Initial Rental, the Periodic Rentals and the Documentation Fee at the times specified for payment overleaf. The Periodic Rentals will continue to fall due until the hiring under this Agreement is effectively terminated by the Hirer under clause 1.02.
- (b) Punctual payment is of the essence. Payments are to be made by direct debiting of the Hirer's bank account by the Owner. The Hirer agrees to execute and maintain in force for the duration of the Agreement a mandate authorising the Owner to collect the Periodic Rentals and other sums due from the Hirer's principal bankers. Payment by post where permitted shall be at the Hirer's risk. No deduction in whole or in part may be made from the Periodic Rentals for any reason whatsoever without the prior written consent of the Owner.
- (c) Remittances may be made by standing order or by cheque. All remittances made other than by direct debit will be subject to an administration charge per remittance of £50.00 plus VAT. On each occasion that a cheque or direct debit is returned unpaid the Hirer will pay an administration charge of £50.00 plus VAT.
- (d) All payments to be made by the Hirer shall be made without demand and all payments (excluding maintenance charges) must be made gross, free of any rights of counterclaim or set-off and the Hirer will not be entitled to any rebate of Rentals in respect of any period during which the Equipment is out of order or unusable.
- (e) The inclusive of VAT amount of any Periodic Rentals or charges will vary if the applicable VAT rate changes.

### 2.02 OVERDUE PAYMENT

The Owner has the right to charge interest at the rate of 2% per month from time to time on all overdue amounts. The interest will accrue on a daily basis from the date the amount falls due until it is received. Outstanding interest will be compounded at the 31<sup>st</sup> December and annually thereafter. In addition, a charge of £15.00 plus VAT will be levied for each letter sent by the Owner to the Hirer in respect of default.

### 2.03 CARE OF THE EQUIPMENT

- (a) The Hirer shall keep the Equipment maintained in good repair and safely at the location stated overleaf or in the Certificate of Acceptance and may not move it elsewhere without obtaining the Owner's prior written consent.
- (b) The Hirer is responsible for all loss or damage to the Equipment (except fair wear and tear) even if caused by acts or events outside the Hirer's control.
- (c) The Hirer shall:
- permit the Owner or its authorised representative at all reasonable times to enter upon the premises where the Equipment is kept or should be kept in order to inspect and test the Equipment, establish its whereabouts and to affix its nameplates;
  - give the Owner prompt written notice of any loss or damage to the Equipment.
- (d) The Hirer shall not without the Owner's prior written consent, sell, offer for sale, assign, mortgage, pledge, charge, underlet, lend or otherwise deal with the Equipment or any interest in it or this Agreement nor part with possession (except for the purpose of repair).
- (e) The Hirer will ensure that the Equipment is used in accordance with the Supplier's manuals or recommendations (if any) and pursuant to all current health and safety legislation and will comply and be responsible for ensuring compliance with all or any of the obligations imposed on the Owner and the Hirer or either of them and will comply with any other statutory requirements.
- (f) The Hirer will not allow the Equipment to become annexed or connected to any other equipment or to become affixed to any land, building or heritage so as to become a fixture or fitting.
- (g) The Hirer will not make any modifications to the Equipment without the prior written consent of the Owner.
- (h) The Hirer will not allow the Equipment to be seized by any third party or allow any lien to be created thereon.

### 2.04 ASSIGNMENT

The Hirer's rights under this Agreement cannot be transferred without the Owner's express written consent.

### 2.05 INSURANCE

- (a) The Hirer shall keep the Equipment continuously insured with an insurer approved by the Owner under a full comprehensive policy of insurance, free from restriction or excess, covering the Equipment to its full replacement value against fire, theft, accidental damage and all other risks against which it is commercially prudent to insure, and shall punctually pay all premiums. The Hirer must arrange for the owner to be noted on the insurance policy and be named as loss payee. If requested by the Owner, the Hirer shall produce satisfactory evidence of such insurance to the Owner. If such evidence is not provided, then the Owner has the right, but not the obligation, to have insurance protecting the Equipment placed at the Hirer's expense, which expense shall include the full premium paid for such insurance and shall be paid for by the Hirer in equal instalments which are added to each regular payment due under this Agreement.
- (b) The Hirer shall hold on trust for the Owner any money paid to the Hirer under any insurance policy relating to the Equipment and hereby irrevocably authorises the Owner to receive such money from any insurance company and to agree the amount of any claim with the insurance company or any other person and receive payment from them.
- (c) Where the Equipment is lost or destroyed or the Owner notifies the Hirer in writing that in its opinion the Equipment is incapable of economic repair this Agreement shall come to an end and thereupon the Owner shall have the rights provided in sub-clause 3.02. Any insurance money received by the Owner shall be applied firstly in payment to the Owner of any sums previously accrued due to the Owner.
- (d) In every other case of damage this Agreement shall continue and the Equipment shall be repaired to the Owner's satisfaction at the cost and expense of the Hirer and with the benefit of the insurance monies.
- (e) The Hirer's insurance shall include cover for claims brought in respect of or arising from injury or damage caused by the Equipment and any use to which the Equipment is put. The cover shall be sufficient to cover the reasonably foreseeable loss or damage to any person which might arise from the use of the Equipment or at such higher level as the Owner may reasonably determine.

### 2.06 REPAYMENT OF OWNER'S EXPENSES

- (a) The Hirer shall repay the Owner's expenses and legal costs on an indemnity basis for finding the Hirer's address if the Hirer changes address without first notifying the Owner or finding the Equipment if it is not at the address notified by the Hirer or taking steps, including court action, to recover and/or dispose of the Equipment or to obtain payment for it.
- (b) The Hirer agrees that the Owner may take any action in default of the Hirer taking such action under the terms of this Agreement at the Hirer's cost.

### 2.07 TERMINATION BY HIRER

The Hirer may terminate this Agreement before the end of the Minimum Period by giving the Owner one month's written notice, returning the Equipment in accordance with clause 7 and paying to the Owner a sum equivalent to that specified in clause 3.02.

## 3. RIGHTS OF THE OWNER

### 3.01 DEFAULT

The Owner shall have the rights stated in clause 3.02 if:-

- (a) the Hirer fails to pay any Periodic Rental or other sum within 7 days of its due date or commits any other breach of this Agreement; or
- (b) the Hirer shall fail to pay in full any payment or other sums due or be in material breach of any other term of any other Agreement between the Owner or any associated company of the Owner on the one part, and the Hirer or any associated company of the Hirer on the other part on the due date for payment; or
- (c) the Hirer or any guarantor of this agreement stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due (as such term is defined in the Insolvency Act 1986), or commences negotiations, or enters into any composition or arrangement, with one or more of its creditors with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties); or
- (d) any action, proceedings, procedure or step is taken for:
- the suspension of payments, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Hirer or any guarantor of this Agreement; or
  - the appointment of a liquidator, receiver, administrative receiver, administrator, trustee in bankruptcy, compulsory manager or other similar officer in respect of the Hirer or any guarantor or any of, as the case may be, the Hirer's or any guarantor's assets;
- (e) the Hirer transfers or disposes of a material part of its assets or ceases or threatens to cease all or a substantial part of its business or the Hirer makes or allows to be made a material adverse change to its business; or
- (f) there is a transfer or a disposal of any shares in the Hirer company which results in a change of ownership (being 51% or more of all such shares).

### 3.02 REMEDIES

Upon the occurrence of any event in clause 3.01, each of which shall constitute a repudiatory breach by the Hirer, the Owner shall be entitled, after giving to the Hirer any notice required by law, without prejudice to any previously accrued rights and remedies it may have, to terminate the hiring under this Agreement and to:

- (a) recover from the Hirer any or all of the following amounts;
- all Rental arrears or other sums accrued due at the date of termination together with a sum equal to (as at the date of termination of the hiring under this Agreement) the Present Value of the Periodic Rentals that would, but for such termination, have accrued due between the date of termination and the expiry of the Minimum Period of Rental. Present Value means the aggregate of such future Periodic Rentals discounted at 3% per annum from the date of termination to the date on which each Periodic Rental would have fallen due but for termination. This sum shall bear interest calculated in accordance with clause 2.02 where applicable; and
  - all other costs and expenses that the Owner incurs in connection with the premature termination of any funding commitments relating to this Agreement; and
  - where the Equipment is a total loss for insurance purposes or the Hirer fails to return it to the Owner in the condition required by this Agreement, or at all, such sum as is necessary to compensate the Owner for its loss;
  - if you wish to terminate this agreement early, we may charge you an administration fee of £150 plus VAT and you shall pay to us the applicable administration fee in accordance with clause 2.07;
- (b) demand the prompt return of the Equipment and/or repossess the Equipment and for that purpose enter upon any land or premises where the Equipment is or is reasonably believed by the Owner to be situated and/or affixed and sever and/or remove the Equipment or any part thereof.

### 3.03 ACCEPTANCE OF RENT

Where the Owner becomes entitled to terminate the hiring pursuant to clause 3.02 above no payment subsequently accepted by the Owner (with or without knowledge of the Owner's right of termination) will in any way prejudice or affect the Owner's said right to terminate.

## 4. HIRER ACKNOWLEDGEMENT AND INDEMNITY

### 4.01 OWNER'S EXCLUSIONS

The Hirer acknowledges that:-

- (a) the essential function of the Owner is to provide Equipment selected by the Hirer from a Supplier chosen by the Hirer for use by the Hirer;
- (b) the Owner has no particular knowledge of the Hirer's requirements nor any expertise in relation to the suitability of the Equipment for any purpose of the Hirer;
- (c) the Owner will use its best endeavours to assign to the Hirer (at the Hirer's expense) or enable the Hirer to take the benefit under the Contracts (Rights of Third Parties) Act 1999 of any warranties or guarantees given to the Owner by the Supplier or original manufacturer;
- (d) neither the Supplier nor the manufacturer of the Equipment is the agent of the Owner and the Owner does not accept responsibility for the Equipment's correspondence with description or its satisfactory quality, condition or suitability for any purpose. While the Owner will be responsible for any express conditions or warranties in relation to the Equipment which the Owner itself has given, all conditions or warranties which may be implied relating to such matters are hereby expressly excluded to the maximum extent permitted by law;
- (e) the Equipment is required for the purpose of a business carried on by the Hirer and was acquired at the Hirer's request, by the Owner for the purposes of this Agreement from the Supplier;
- (f) in selecting the Equipment the Hirer did not rely on the skill or judgement of the Owner but on the Hirer's own skill or on that of the Supplier;
- (g) the Owner shall not be bound by nor held liable for any statement, warranty, representation or misrepresentation made by any person unless the same shall have been expressly acknowledged and specifically approved in writing by the Owner;
- (h) the Equipment has not previously been in the Hirer's possession.

### 4.02 SOFTWARE

If the Equipment includes or consists of software the Hirer further agrees and acknowledges that:-

- (a) although the purchase price paid to the Supplier for the Equipment includes the right to use the software the Owner does not acquire any legal title in it;
- (b) the Hirer must obtain any licence required to use the software directly from the Supplier or software owner;
- (c) it is a condition of this Agreement that the Hirer will comply with all of the terms of any licence or sub-licence for the use of the software;
- (d) maintenance of the software is not included in this Agreement and no defect in the software or any event which prevents the Hirer using the software will affect the Hirer's obligation to pay Rentals under this Agreement;
- (e) the Hirer will obtain any warranties or guarantees it requires for the software including its fitness for purpose directly from the Supplier and the Owner gives no express warranties and hereby excludes all warranties, conditions or guarantees that may otherwise be implied in relation to any software.



4.03 **AGENT OF THE OWNER**

(a) Except as provided by statute, or where expressly authorised by the Owner in writing, no Supplier by whom the Equipment was or is to be supplied is or is deemed to be the agent of the Owner.

(b) The Hirer acknowledges that the Supplier may receive a commission payment or fee from the Owner but notwithstanding such payment there is no fiduciary relationship or agency between the Supplier and the Hirer.

4.04 **ACCEPTANCE OF THE EQUIPMENT**

Completion of a Certificate of Acceptance or retention by the Hirer of all or any part of the Equipment for a period of more than 7 days without making written complaint to the Owner is conclusive proof that the Hirer is satisfied that the Equipment is in all respects in good working order and in conformity with the Hirer's requirements.

4.05 **HIRER'S INDEMNITY**

The Hirer indemnifies the Owner against all claims, damage, loss, costs and expenses (including legal costs on a full indemnity basis) arising out of the possession or use of the Equipment whether or not caused by defect thereof except for injury or death caused by the Owner's negligence.

4.06 **LIMITATION OF OWNER'S LIABILITY**

Without prejudice to the foregoing, the Owner's liability for any breach by it shall not exceed 50% of the total Periodic Rentals payable over the Minimum Period of Rental. The Owner shall have no liability to the Hirer for any loss of earnings or profits. The provisions of this sub-clause shall apply even in the event of a fundamental breach of contract.

4.07 **HIRER'S REPRESENTATION**

The Hirer represents and warrants that it has obtained from the supplier of the Equipment all representations, warranties and guarantees it requires in relation to the Equipment including but not limited to its quality, fitness for purpose and description.

5. **MAINTENANCE**

5.01 If the Hirer is entering into a maintenance agreement with the Supplier and has chosen to pay Maintenance Charges through the Owner, then:-

(a) the Owner will collect each Maintenance Charge with the Rental due, and pay that charge over to the Supplier of maintenance on behalf of the Hirer; and

(b) if that maintenance agreement allows the Supplier to vary the Maintenance Charge, then the Owner will collect the varied Maintenance Charge if and when any notice of variation is received from that Supplier; and

(c) the maintenance agreement is entered into between the Hirer and the Supplier, and the Owner will not be responsible in any way for either the carrying out of the adequacy of that maintenance; and

(d) if the Supplier is unable to comply with the maintenance agreement for any reason the Owner will use its best endeavours to find a new Supplier who is willing to enter into a new maintenance agreement. If however the Owner fails to do so it will not be liable to the Hirer in any way but the Maintenance Charge will no longer be payable through the Owner; and

(e) if the Hirer fails to pay the Maintenance Charge, the Owner will not pay the Supplier who then may cancel the maintenance agreement. Such cancellation will not affect any of the Hirer's obligations under this Agreement, save that the Maintenance Charge will not thereafter be payable through the Owner; and

(f) if the Supplier breaches any of its obligations under the maintenance agreement the Hirer shall not be entitled to terminate this Agreement (but the Hirer may stop paying the maintenance payments to the Owner after giving the Owner 30 days written notice). This will not affect any obligations the Hirer has to the Supplier under the maintenance agreement. Save as provided in this clause, the Hirer must continue to pay the Rentals and all other sums due to the Owner under this Agreement even if the Supplier breaches any of its obligations under the maintenance agreement.

5.02 The Supplier may make a separate claim for compensation in respect of Maintenance Charges which would have been payable but for early termination of this Agreement or any maintenance agreement.

6. **VARIATION OF RENTAL**

In calculating the Rentals the Owner has assumed that during the period of this Agreement tax law or practice and the standard rate of corporation tax and capital allowances will remain the same as applicable at the Date of the Agreement. If during the period of this Agreement there are any changes to tax law or practice or to the standard rate of corporation tax or capital allowances which decreases the Owner's after tax rate of return it may, at its discretion, increase the Rentals to preserve its after tax return provided it gives the Hirer 7 days prior written notice of the change in Rentals. References to the Owner in this clause 6 shall be deemed to include references to the actual owner of the Equipment.

7. **RETURN OF EQUIPMENT**

7.01 On the expiry of the hiring of the Equipment under this Agreement, the Hirer at the Hirer's expense shall de-install and return the Equipment, having cleansed it of all data or other personal information, no later than five days following such expiration to an address in the UK as specified by the Owner.

7.02 Periodic Rentals (excluding any Maintenance Charge) pro rata for each day from the date of termination until its return or repossession to or by the Owner, and at the rate in force immediately prior to such expiry, shall continue to be payable until the Equipment is so returned.

7.03 The Equipment on its return will be in the same condition as it was when delivered to the Hirer and (where applicable) installed at the Hirer's premises (fair wear and tear commensurate with the age and application of the Equipment excepted) and in a state which complies with the performance in full by the Hirer of its obligations under this Agreement (the "Return Condition"), failing which, the Hirer shall either (at the sole option of the Owner):

(i) indemnify the Owner in respect of any costs suffered by the Owner in making any repairs or improvements to return the Equipment to the Return Condition; or

(ii) following written notification from the Owner detailing the work (including costs therefor) required to return the Equipment to the Return Condition (the "Notification of Work"), arrange for those works to be completed at the Hirer's expense. In the event that the Owner has not received any objection from the Hirer in respect of the Notification of Work, the Hirer shall be deemed to have accepted the work required to be done to return the Equipment to the Return Condition and the costs involved.

In the event that the Hirer does object for any reason to the Notification of Work, the Owner shall be entitled (but not obliged) to appoint an independent expert to assess the cost of returning the Equipment to the Return Condition with that independent expert's opinion being final and binding on both the Hirer and Owner. Provided that the Owner's estimate of costs detailed in the Notification of Work is not more than the independent expert's assessment of costs, the independent expert's fee costs shall be borne by the Hirer.

7.04 If the Equipment is not returned in accordance with clause 7.01:

(i) the Owner shall have the same rights as are granted under clause 3.02(b);

(ii) the Hirer shall not be permitted to use the Equipment; and

(iii) the Hirer shall ensure that the Equipment is stored safely until such time as it is returned to the Owner.

8. **GENERAL**

8.01 **WAIVER**

No relaxation or indulgence which the Owner may extend to the Hirer shall affect the Owner's rights under this Agreement.

8.02 **TITLE**

The Hirer shall have no right or interest in the Equipment otherwise than as a bailee or, in Scotland, a Hirer. Ownership of the Equipment shall at all times rest with the Owner.

8.03 **NOTICES**

(a) Notices from the Hirer to the Owner should be sent to the address over the page. Notices from the Owner to the Hirer will be sent to the Hirer's postal or email address over the page or to any other address which the Hirer has notified to the Owner in writing.

(b) The Hirer agrees that any notice or other document to be delivered by the Owner to the Hirer under or in connection with this Agreement may be transmitted in PDF (Portable Document Format) or similar electronic format to the Hirer's email address indicated over the page. If the Owner should do so, such notices or document will be deemed delivered on the working day immediately following the date of transmission and the Owner will store a copy of it in non-amendable format so that it can be reproduced for future reference without change.

(c) Any notice sent by the Owner to the Hirer by first class post to the address overleaf or such other address as subsequently may be communicated to the Owner by the Hirer shall be deemed to be served on the second day after posting.

8.04 **JOINT AND SEVERAL LIABILITY**

If the Hirer consists of two or more persons, each shall be responsible for the whole obligations of this Agreement as if the same had been entered into separately between the Owner and each of them. Any notice given by the Owner to any one of such persons shall suffice as being good notice given by the Owner to all of such persons.

8.05 **SET-OFF**

The Owner may at any time hold in a suspense account, pay, apply or set-off any amounts owing by the Owner to the Hirer towards settling the amounts payable by the Hirer to the Owner on any account whatsoever. Where any amounts payable by the Hirer, including any which are prospectively or contingently due, cannot immediately be ascertained, the Owner may make a reasonable estimate, which will bind the Hirer unless it is manifestly wrong.

8.06 **INVALIDITY**

If any term or provision of this Agreement is to any extent held invalid, illegal or unenforceable the validity, legality and enforceability of the remaining terms or provisions shall not in any way be affected or impaired.

8.07 **DEFINITION OF HIRER**

In this Agreement "Hirer" means the person or persons named in the Hirer's Details box overleaf and in the case of partnerships and other joint Hirers the liability of all persons named therein and all partners whether named or not shall be joint and several.

8.08 **LEGAL COSTS**

The Hirer will pay and reimburse all legal costs and other costs and expenses which the Owner may incur in connection with enforcing its rights under this Agreement, and/or in recovering possession of the Equipment including specifically (without prejudice to the generality of the foregoing) cost and expenses of repossessing, storing and disposing of the Equipment and of engaging an authorised debt collection agency and such charges as the Owner shall deem reasonable to cover any costs and expenses of administration incurred by it.

8.09 **ADMINISTRATION CHARGES**

The Hirer will pay the Owner on demand the Owner's charges for changing the terms of this Agreement or for providing any information or additional services at the Hirer's request.

8.10 **ASSIGNMENT BY OWNER**

The Owner may assign its rights, title and interest in this Agreement and the Equipment to any other party.

8.11 **THIRD PARTIES**

A person who is not a party to this Agreement (other than the principal or assignee of the Owner) shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

8.12 **ENTIRE AGREEMENT**

This Agreement contains all of the terms of the hiring between the Owner and the Hirer. No variation of this Agreement shall be effective unless recorded in writing and signed on behalf of both parties.

8.13 **CHOICE OF LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with the laws of England and the parties submit to the non-exclusive jurisdiction of the English courts.

8.14 **REGULATED AND NON-REGULATED AGREEMENT**

**IMPORTANT**

**READ THIS BEFORE SIGNING**

**If, but only if, the Hirer is a body corporate or a partnership of more than 3 persons or if the Hirer makes this Agreement wholly or predominantly for business purposes and the total including VAT of the payments the Hirer must make exceeds £25,000 (or such other limit as may from time to time be prescribed by regulations made under the provisions of the Consumer Credit Act 1974 (the Act) or any successor statute) then, other statements herein notwithstanding, this Agreement is NOT regulated by the Act and the provisions and consequences of regulation do not apply.**

**USE OF YOUR INFORMATION**

In considering your application, we will search your record at credit reference agencies ("your records"). They will add to your record details of our search and your application and this will be seen by other organisations that make searches. Information held about you by the credit reference agencies may already be linked to records relating to one or more of your partners. For the purposes of this application you may be treated as financially linked and your application will be assessed with reference to any "associated" records.

If you are joint applicant or if you have told us of some other financial association with another person, you must be sure that you are entitled to:

- disclose information about your joint application and anyone referred to by you;
- authorise us to search, link or record information at credit reference agencies about you and anyone referred to by you.

An "association" between joint applicants and between you and anyone you tell us is your financial partner will be created at credit reference agencies. This will link your financial records, each of which will be taken into account in all future applications by either or both of you. This will continue until one of you successfully files a disassociation at credit reference agencies.

We will use a credit scoring or other automated decision making system when assessing your application.

We will also add to your records details of your agreement with us, the payments you make under it, any default or failure to keep to its terms, and any change of address you fail to tell us about where a payment is overdue. It is important that you give accurate information. We will check your details with fraud prevention agencies, and if you give us false or inaccurate information and we suspect fraud, we will record this.

Your records will be shared with other organisations and used by us and them to:

- help make decisions about credit and credit related services such as insurance for you and members of your household;
- trace debtors, recover debt, prevent money laundering and fraud, and to manage our accounts.

For these purposes, we or they may make further searches. Although these searches will be added to your records, they will not be shared with others.

We, the credit reference agencies and fraud prevention agencies will also use your records for statistical analyses about credit, insurance and fraud. We may also use information about you to carry out market research.

Fraud prevention agency records will also be shared with other organisations to help make decisions on motor, household, credit, life and other insurance proposals and insurance claims, for you and members of your household.

Please telephone us on 01279 759400 if you want to have details of those credit reference and fraud prevention agencies from whom we obtain and to whom we pass information about you. You have a legal right to these details.

You have a right to receive a copy of the information we hold about you if you apply to us in writing. A fee will be payable.

We may disclose the information we hold about you in relation to this Agreement (which may include personal information) to our agents, suppliers, advisers, insurers and any person to whom we may assign our rights under this Agreement.





# Pre-contract Information

## Hire Agreement Regulated by the Consumer Credit Act 1974

Details of Owner	
Owner	<input type="text"/>
Address	<input type="text"/>

Details of Hirer	
Full name(s) of hirer inc. trading style	<input type="text"/>
Address	<input type="text"/>

Key Financial Information			
Details of Equipment			
Quantity	Equipment description	New - Used	Serial No's.

<p>MINIMUM PERIOD OF RENTAL (MONTHS) IN WORDS</p> <p><input type="text"/> Initial Rental £ <input type="text"/> +VAT = £ <input type="text"/> inc VAT</p> <p>followed by a minimum of (in words) <input type="text"/></p> <p>PAYMENT PERIOD (Quarterly/Monthly/Annual) IN WORDS</p> <p><input type="text"/> Periodic Rentals of £ <input type="text"/> +VAT = £ <input type="text"/> inc VAT</p> <p>If figures appear for Maintenance Charges in the boxes below then the amounts specified shall be payable in addition to the Rentals above</p> <p>£ <input type="text"/> +VAT = £ <input type="text"/> inc VAT</p>	<p>The Minimum Period of Rental commences and the Initial Rental is payable on the date of this Agreement. The Periodic Rentals are payable on such day in each Payment Period as the Owner shall notify to the Hirer in writing and on the same day in each subsequent Payment Period. The Periodic Rentals may vary if tax chargeable on the Owner increases (see clause overleaf). The hiring under this Agreement is for at least the Minimum Period of Rental shown unless terminated early by the Hirer complying with Clause 2.07 overleaf.</p> <p>The Maintenance Charges may vary if varied by the Supplier as explained in Clause 5.01 overleaf.</p> <p>Total amount payable each Payment Period</p> <p>£ <input type="text"/> +VAT = £ <input type="text"/> inc VAT</p>
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Key Information	
<p>The Hirer will be charged £50.00 plus VAT for any payment made other than by Direct Debit or if any cheque or Direct Debit is returned unpaid - see Clause 2.01(c). Interest will be charged at 2% per month on all overdue amounts and accrue on a daily basis until full payment is made. Also a charge of £15.00 plus VAT will be made for each letter sent to the Hirer by the Owner in respect of any default. - see Clause 2.02.</p> <p>If the Hirer fails to provide evidence of insurance the Owner may add the expense of insuring to each Rental - see Clause 2.05(a).</p> <p>The Hirer has no right to cancel this Agreement.</p> <p>The Hirer must pay the Owner's expenses and legal costs if it is necessary to find the Hirer's address or the Equipment- see Clause 2.06.</p> <p>If the Owner terminates the Agreement under clause 3.01, or if the Equipment is a total loss under clause 2.05(c), the Hirer shall pay to the Owner all Rental arrears or other sums accrued due at the date of termination, plus the Present Value of the Periodic Rentals that would, but for such termination, have accrued due between the date of termination and expiry of the Minimum Period of Rental, plus all other costs and expenses that the Owner incurs in connection with the premature termination of any funding commitments relating to this Agreement, and where the Equipment is a total loss or the Hirer fails to return it to the Owner in the condition required by this Agreement, or at all, such sum as is necessary to compensate the Owner for its loss.</p> <p>A documentation fee of £150.00 plus VAT is payable with the Initial Rental under clause 2.01(a).</p> <p><b>Missing Payments</b> - Missing payments could have severe consequences and may make obtaining credit more difficult.</p>	<p>The Hirer must pay all legal and other costs incurred by the Owner in enforcing its rights under this Agreement or recovering the Equipment - see Clause 8.08.</p> <p>The Hirer must pay the Owner's charges for changing the terms of this Agreement or providing any other information requested - see Clause 8.09.</p> <p>The Hirer must indemnify and pay to the Owner such sums as may become due under clause 7.03 if the Equipment is not returned in accordance with the Return Condition.</p> <p>If you wish to terminate this agreement early, we may charge you an administration fee of £150 plus VAT and you shall pay to us the applicable administration fee in accordance with clause 2.07 overleaf.</p>

**IMPORTANT - READ THIS CAREFULLY TO FIND OUT ABOUT YOUR RIGHTS**

The Consumer Credit Act 1974 covers this agreement and lays down certain requirements for your protection which should have been complied with when this agreement was made. If they were not, the owner cannot enforce this agreement against you without getting a court order. If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.