



1. Period of Lease

This agreement shall (subject to Clause 6) continue for the minimum rental period specified overleaf

2. Payment

(a) Upon this agreement taking effect the hirer shall forthwith pay to the owner the advance rental specified overleaf (if he has not already done so)

(b) The hirer shall pay all rentals set out overleaf by their specified dates to the owner at the address stated overleaf or to any person or address notified by the owner in writing. Punctual payment is essential. Payment by post shall be at the hirer's risk.

(c) The owner has the right to charge interest at the rate of 3% over finance house base rate from time to time on all overdue amounts. This interest will accrue on a daily basis from the date the amount falls due until it is received and will run both before and after judgement.

3. Care of The Equipment

(a) The hirer shall keep all equipment safely at the address stated and may not move it elsewhere without obtaining the owners prior written consent

(b) The hirer is responsible for all loss and damage to the equipment (except fair wear and tear) even if caused by events outside the hirer's control

(c) The hirer shall:

1. keep the equipment properly protected and in good working order

2. not allow a repairer or any other person to obtain a lien on or right to retain the equipment

3. comply strictly with all legal requirements relating to the equipment and the written instructions of the manufacturer or other supplier and ensure, so far as is reasonably practicable, that the equipment is safe and without risk to health

4. permit the owner or its authorised representative at all reasonable times to inspect and test the equipment and affix nameplates

(d) The hirer shall not, without the owner's prior written consent:

1. sell or attempt to sell or dispose of the equipment or part with possession of it, except for the purpose of repair

2. make any material alteration or addition to the equipment or affix it to any land or buildings

4. Insurance

(a) The hirer shall keep the equipment continuously insured under a fully comprehensive policy of insurance, free from restriction or excess; covering the equipment to its full replacement value against fire, theft, accidental damage and other risks against which it is commercially prudent to insure, and shall punctually pay all premiums and produce premium receipts to the owner on demand

(b) The hirer shall hold on trust for the owner all monies (the insurance monies) payable under the policy and hereby irrevocably authorises the owner to receive such monies from the insurance company and to agree the amount of any claim with 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 it is incapable of economic repair, the insurance shall be applied in payment to the owner of any sums previously accrued due to the owner (whether for debt of damage) and a sum equal to what would have been payable under Clause 6(c) if this agreement had been ended under Clause 5. Any deficiency shall forthwith be payable by the hirer and any surplus by the owner. Upon payment of the insurance monies (and any deficiency) this agreement shall come to an end

(d) In every other case of damage this agreement shall continue and the insurance monies shall be retained by the owner until the equipment has been repaired to the owner's satisfaction where they shall be released to the repairer (if the cost of repairs has been paid by the hirer) to the hirer

5. Default

The owner shall have the rights stated in Clause 6 if:

(a) The hirer commits any breach of this agreement

(b) The hirer commits an act of bankruptcy (in Scotland is sequestrated) or has a receiving order made against him or makes a formal composition with or calls a meeting of his creditors

(c) Execution (or in Scotland, a poinding or arrestment) is levied or attempted against any of the hirer's assets or income

(d) The landlord of the premises where the equipment is kept threatens to take any step to distain on the equipment or, in Scotland, to exercise his right of hypothec over it

(e) The hirer, being a partnership is dissolved

6. Default Remedies

Upon the occurrence of any event described in Clause 5 the owner shall be entitled after giving the hirer written notice, without prejudice to any previously accrued rights and remedies it may have, end this Agreement and to:

(a) Repossess the equipment

(b) Sell the equipment

(c) recover from the hirer:

1. a sum equal to the present value, as at the date of termination of this Agreement of rentals (including the final primary rental) that would, but for such termination, have accrued due between the date of termination and the expiry of the primary period plus, where there is no final primary rental at the rate in Clause 12(d) from the date of termination to the end of the primary period, less:

2. the net proceeds of sale of the equipment if repossessed and sold (or its value as determined by the owner if not sold)

This net sum shall bear value added tax.



Onsite Telecoms
Mobile Workforce
Cloud Solutions
Data & Networks



7. Responsibility For The Hire of Equipment

On termination of this agreement, the hirer shall at the request of the owner:

- Return the equipment at the hirer's expense to any address in the United Kingdom specified by the owner; or
- Keep the equipment insured under Clause 4 and store it at the hirer's expense for 30 days or until the return of equipment to the owner, whichever is earlier

8. Hirer's Acknowledgement And Indemnity

(a) The hirer acknowledges that:

- the equipment is required for the purposes of a business carried by him, was selected by him and was acquired, at his request, by the owner for the purposes of this agreement from the supplier
- in selecting the equipment the hirer did not rely on the skill or judgement of the owner but on his own or on that of the supplier
- acceptances by the hirer of delivery of the equipment is conclusive proof that the hirer is satisfied that in all respects in good working order and in conformity with the hirer's requirements
- the owner does not accept responsibility for the equipment's correspondence with the description, merchantable quality, condition of suitability
- except as provided by statute, or where expressly authorised by the owner, no dealer or 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 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 except for injury or death caused by the owner's negligence

(c) Without prejudice to the foregoing, the owner's liability for any breach by it shall not exceed 50% of the total rentals for the primary period

9. Expenses

The hirer shall repay the owner's expenses and legal costs for:

- Finding the hirer's address if the hirer changes address without first notifying the owner of finding the equipment if it is not at the address notified by the hirer
- Taking steps, including court action, to recover the equipment or to obtain payment for it

10. General

(a) No relaxation or indulgence which the owner may extend to the hirer shall affect the owner's strict rights under this agreement

(b) The equipment shall at all times remain the property of the owner and the hirer shall have no right of interest otherwise than as a bailee or in Scotland, a hirer

(c) For the purpose of UK taxation and irrespective of the accounting treatment to be adopted by the hirer, the hirer is not entitled to claim Capital Allowances on the equipment specified in this leasing agreement

(d) Where two or more persons are named as the hirer their liability shall be joint

(e) Payment of VAT, at the rate then applicable must accompany all rentals

(f) The hirer's rights under this agreement cannot be transferred

(g) In the interpretation of this agreement in Scotland any expression not in current use in Scotland shall be accorded the meaning of its nearest equivalent in that country

(h) This agreement contains the whole of the terms and conditions agreed between parties

11. Landlord's Hypothec

It is expressly understood that if the goods are situated on rented premises in Scotland, it shall not form part of the landlord's hypothec. The hirer undertakes to ensure that the landlord's hypothec in no way operates to prejudice the owner's right at any time

12. Definitions

In this agreement:

(a) 'Owner' includes the owner's successors and assigns:

(b) 'Equipment' includes all replacements, renewals, additions and accessions made to it by or with the consent of the owner or by the insurer and references to 'goods' shall be deemed to refer to 'equipment'

(c) 'Net proceeds of sale' mean the proceeds of sale after deducting expenses (including legal costs) of ascertaining the whereabouts of the equipment and of its repossession, insurance, storage, repair and sale and net of any VAT

(d) 'Present value of rentals' in Clause 6 means the aggregate of such rentals net of VAT after discounting each rental at Finance House base rate applicable at the date of termination from the date to the date on which such rental would have fallen due but for termination

13. When This Agreement Takes Effect

This agreement will only take effect if and when it is signed by the owner or the owner's authorised representative

IMPORTANT – YOU SHOULD READ THIS CAREFULLY

YOUR RIGHTS:

The Consumer Credit Act 1974 covers this agreement and lays down certain requirements for your protection which must be satisfied when the agreement is made.

If they are not, the Owner cannot enforce the agreement against you without a court order.

If you would like to know more about the protection and remedies provided under the Act, you should contact either your local Trading Standards Dept or your nearest Citizens' Advice Bureau.