

Date:

Dear Sirs

General Permission to Sub-Hire

We and you have entered into, or will enter into, an agreement on or around the date of this letter (**Principal Agreement**) for the hiring of goods (**Goods**) by us to you (**Principal Hirer**). Notwithstanding any provision to the contrary contained in the Principal Agreement, we agree to your sub-hiring the Goods to your customers in the United Kingdom (each a **Sub- Hirer**) on the following terms and conditions:

- 1 Each sub-hire agreement with a Sub-Hirer in respect of the Goods (**Sub-Hire**) shall be on written terms approved by us and which are consistent with and do not conflict with the terms of the Principal Agreement.
- 2 We reserve the right to approve the identity of the proposed Sub-Hirer. Before entering into any Sub-Hire, the Principal Hirer shall provide us with any necessary details we may reasonably require in relation to the proposed Sub-Hirer.
- 3 The term of a Sub-Hire shall be no longer than the unexpired term under the Principal Agreement less one day, and the rentals payable under the Sub-Hire shall be at least equal to the rentals payable under the Principal Agreement and shall not be paid or accepted by the Principal Hirer at intervals different from those set out in the Principal Agreement without our prior written consent. No variations may be made to a Sub-Hire without our prior written consent.
- 4 The Principal Hirer shall not be relieved of any of its obligations or performance under the Principal Agreement and it shall remain primarily liable for all obligations under the Principal Agreement. Any failure by a Sub-Hirer to comply with its obligations under a Sub-Hire shall not affect the Principal Hirer's obligations under the Principal Agreement.
- 5 The Principal Hirer shall not enter or agree to enter into any Sub-Hire which is a regulated agreement within the meaning of the CCA.
- 6 The Principal Hirer shall if so requested by us, assign to us the benefit of any Sub-Hire together with the benefit of any guarantee made in respect of such Sub-Hire.
- 7 If required by us, the Principal Hirer shall obtain:
 - (a) a waiver from the holders of any debenture or floating charge in a form required by us; and/or
 - (b) a letter from the Sub-Hirer under each Sub-Hire in a form required by us acknowledging:
 - (i) our ownership in the Goods;

- (ii) that the Sub-Hire shall terminate on termination of the Principal Agreement or the hiring of the Goods by the Principal Hirer for any reason; and
- (iii) that upon such termination of the Sub-Hire, the Sub-Hirer shall redeliver the Goods to us in accordance with our written instructions.

- 8 Notwithstanding the terms of the Sub-Hire, the Principal Hirer will not hold itself out as being the legal owner of the Goods nor deal in the Goods in a manner which may affect or prejudice our title to them.
- 9 The permission to sub-hire shall automatically cease on termination of the Principal Agreement or the hiring of the Goods by the Principal Hirer for any reason.
- 10 The Sub-Hirer shall agree to be bound by the terms of the relevant Sub-Hire and shall not be permitted to sub-hire the Goods or remove them from the United Kingdom without or prior written consent.
- 11 The Principal Hirer shall, at our request, procure that a Sub-Hirer shall produce for inspection by us any operator's licence required by law to be held by the operator of the Goods.
- 12 The Principal Hirer shall provide us with details of any current Sub-Hire, a copy of the Sub-Hire and the location of the Goods in writing within 24 hours of a request by us to do so.
- 13 The Principal Hirer shall maintain proper accounts in the names of each Sub-Hirer showing the amounts paid by and due from each Sub-Hirer and shall permit full inspection and audit of such accounts by us when required by us, and will further permit us or any person authorised by us to enter the Principal Hirer's premises and to inspect and take such copies of the said accounts and such extracts therefrom as we may require.
- 14 The Principal Hirer shall not during the currency of any Sub-Hire sell or give any Security upon the Sub-Hire or the rentals payable thereunder other than in our favour.
- 15 The Principal Hirer shall not assign any Sub-Hire except in our favour.
- 16 Possession of the Goods shall only be given to the Sub-Hirer upon its entering into the Sub-Hire with you in respect of the Goods.
- 17 The Principal Hirer shall ensure that the Sub-Hirer keeps the Goods in good repair, condition and working order, and properly serviced and maintained in accordance with the manufacturer's recommendations.
- 18 The Principal Hirer hereby indemnifies us and agrees to keep us fully indemnified at all times against all loss or damage howsoever caused as a result of the Sub-Hire or our agreeing to allow the Principal Hirer to sub-hire the Goods or any failure by the Principal Hirer to comply with the terms of this letter.
- 19 The Principal Hirer irrevocably appoints us, and any substitute appointed by us, as its attorney and in its name and on its behalf to execute all documents and to do all things necessary to give effect to this letter or our rights.

- 20 No forbearance or delay by us in enforcing our rights or remedies and no grant of time or other indulgence by

us shall prejudice or diminish our rights or remedies nor shall any waiver by us of any breach operate as a waiver of any subsequent or continuing breach

- 21 For the purposes of this letter:
- (a) **Security** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any other agreement having a similar effect; and
 - (b) **CCA** means the Consumer Credit Act 1974 and all subordinate and related legislation, regulations, guidelines, rules and principles made thereunder, pursuant thereto or in connection therewith.
- 22 In the event of any inconsistency between the terms of the Principal Agreement and the terms of this letter, the terms of this letter shall prevail.
- 23 This letter may be sign by the parties' by way of electronic signature, as defined in section 7(2) of the Electronic Communications Act 2000.
- 24 This letter and any disputes arising out of or in connection with it (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law and you and we hereby submit to the exclusive jurisdiction of the English courts.

Please acknowledge your receipt of this letter and your acceptance of its terms by signing and returning the enclosed duplicate copy of this letter to us at the above address. This document should be populated in conjunction with reading and understanding our privacy policy (www.aldermore.co.uk/legal/privacy-policy/), by signing this document you are confirming you have read, understood and accept it.

Yours faithfully

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For and on behalf of
Aldermore Bank plc

