

Unregulated Contract Hire Agreement

Minimum Term

This contract hire agreement ("Agreement") is made between Aldermore Bank PLC of 4th Floor, Block D, Apex Plaza, Forbury Road, Reading RG11AX (registered under the laws of England and Wales with company number 947662 and having VAT registration number 681337134) ("Aldermore", "we", "us", "our") and the hirer whose particulars are set out below ("Hirer", "you", "your") whereby Aldermore agrees to let and the Hirer agrees to hire the Goods specified below in accordance with the Terms.

You are: the Hirer as shown below. The Terms are: the information shown below and the Terms of Agreement

Agreement number (to be completed by Aldermore Bank PLC):

Summary of Details

Particulars of Hirer

Please use BLOCK CAPITALS

Full name / Trading Company name:

Partner's / Director's name(s):

Address:

Postcode:

Telephone number:

Mobile:

Email:

Main Contact Name:

Legal Entity:

Nature of business:

Company Reg No (if applicable):

Goods location (if different from the above address):

Description of Goods

Please use BLOCK CAPITALS

Qty	New/Used	Make/Model	Serial Number	Usage hrs/pa	Shift Pattern S/D/T	Location	Application L/M/H

Separate Goods Schedule attached

Lease Period

1. Minimum Period (months in words):

2. and thereafter until ended by either party by not less than three months' notice in writing given to expire not earlier than the end of the Minimum Period

Schedule of Rentals

An initial Rental (ex VAT) of £ _____ is payable on the Agreement Start Date

Followed by subsequent Rentals payable as follows:

No. of Rentals	Frequency	Rental (ex VAT) £	Due/commencing (dd-mm-yyyy)

Documentation Fee (ex VAT): £ _____ is to be collected with the initial Rental payment..

Usage

Excess Usage Hour Rate (for each hour the Goods are used in excess of the usage specified): £ _____ plus VAT

Usage Hours Per Annum:

Total Permitted Hours:

Maintenance

Please tick maintenance package included in the Rentals (please refer to your Maintenance Supplier for full details of maintenance services)

Full Maintenance: Preventative Maintenance only: No Maintenance or servicing included in Rentals:

If you have ticked one of the maintenance boxes above, and you wish us to act as your agent for transmitting the Maintenance Charge to the Maintenance Supplier, the Maintenance Charge will be payable by you to Aldermore on the same date and at the same frequency as the Rentals set out above. Clause 15 of this Agreement will apply to the payment of the Maintenance Charge. You will not be entitled to terminate this Agreement if you have any issues with the Maintenance or the Maintenance Agreement is terminated.

Supplier's Details

Please use **BLOCK CAPITALS**

Name (Full name(s) and trading style for non-limited companies):

Address:

Postcode:

Telephone number:

Important – use of your information

About us

In this notice we provide examples of how personal data is collected and how it is used. More information on this can be found by reviewing our **full privacy policy**. You can also contact our Data Protection Officer if you have any questions about this notice, would like further information about the points raised or to exercise any of your rights.

From time to time, and in particular when you provide us with additional personal information or add additional products, we may also provide you with additional service specific information about the use of your personal data which should be read alongside this notice.

Our full privacy policy

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our **full privacy policy**, or you can ask us for a copy.

www.aldermore.co.uk/legal/privacy-policy/

Declaration of Hirer

By signing this Agreement you confirm that:

- You have read and understand the Terms of Agreement, in particular clause 5 (Exclusion of Liability) of the Agreement.
- The information given by you when applying to enter into this Agreement is correct.
- The Supplier does not act as your agent. You confirm that the Supplier provided the Goods and Aldermore is providing finance to you in respect of the Goods.
- No partnership or agency exists between the Supplier and you and the Supplier is not authorised to make any statement on your behalf.
- Other than as shown in this Agreement you have not made any payment in relation to arranging or accepting this Agreement.
- You have read and agree with the "data protection statement" and "use of your personal information" sections on page 8 of this Agreement, and that you make the declaration contained within such page.

Declaration for exemption relating to businesses (articles 60C and 60D of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001)

- I am/We are* entering this Agreement wholly or predominantly for the purposes of a business carried on by me/us* or intended to be carried on 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 Financial Services and Markets Act 2000 or under the Consumer Credit Act 1974 if this Agreement were a regulated Agreement under those Acts.
- I am/We are* aware that, if I am/we are* in any doubts as to the consequences of the Agreement not being regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974 then I/we* should seek independent legal advice.

*Delete as appropriate

Your signature for and on behalf of the Hirer

Signature(s) of Hirer:

Name of Hirer(s):

Position: (Director, Proprietor, Partner, etc):

Date:

Acceptance by Aldermore for and on behalf of Aldermore Bank PLC

Aldermore Signature:

Agreement Start Date:

Name (Printed):

Instruction to your bank or building society to pay by Direct Debit

Please fill in the whole form using a ball point pen and send it to:

Aldermore Bank PLC
 4th Floor Block D
 Apex Plaza
 Forbury Road
 Reading
 RG1 1AX

Service user number

6	5	5	3	4	9
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Name(s) of account holder(s)

Reference

C							
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Instruction to your bank or building society

Please pay Aldermore Bank PLC Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with Aldermore Bank PLC and, if so, details will be passed electronically to my bank/building society.

Bank/building society account number

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Branch sort code

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Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Signature(s)

Date

Banks and building societies may not accept Direct Debit Instructions for some types of account

DD12



This guarantee should be detached and retained by the payer.

The Direct Debit Guarantee



This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits

If there are any changes to the amount, date or frequency of your Direct Debit Aldermore Bank PLC will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Aldermore Bank PLC to collect a payment, confirmation of the amount and date will be given to you at the time of the request.

If an error is made in the payment of your Direct Debit, by Aldermore Bank PLC or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society

- If you receive a refund you are not entitled to, you must pay it back when Aldermore Bank PLC asks you to

You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Terms of Agreement

1. The Goods and Lease Period

- a) This Agreement shall come into effect on the date it is signed by Aldermore. Aldermore agrees to allow the Hirer to take on hire the Goods described in the Summary of Details and/or the separate Goods Schedule (as applicable) (the "Goods") on the Terms set out in this Agreement.
- b) The Agreement is for the Minimum Period set out in the Summary of Details. The hiring of the Goods will start on the Agreement Start Date set out on page 2 of this Agreement. Unless Aldermore has terminated the hiring under clause 11 (Termination), at the end of the Minimum Period the hiring of the Goods shall continue automatically on the Terms set out in this Agreement thereafter unless the Hirer gives to Aldermore at least three months' prior written notice to end the hiring, such notice to expire on the last day of the Minimum Period. If the Agreement continues beyond the Minimum Period, either party may terminate the hiring by giving the other at least three months' prior written notice to end the hiring. On expiry of the Minimum Period, the Rentals, as set out in the Summary Details, shall continue to be payable by the Hirer to Aldermore and shall be treated as Rentals.
- c) On expiry or termination of the hiring of the Goods for any reason, the Hirer shall return the Goods to Aldermore in accordance with clause 13 (Return of the Goods).
- d) Lease Period means the Minimum Period together with any secondary period of hiring entered into between the Hirer and Aldermore under clause 1b).

2. Payment and Title

- a) The Hirer shall punctually pay the Rentals as set out in the Summary of Details and any other payments specified on pages 1 and 2 (or otherwise) of this Agreement at the times and in the manner specified therein or at such other times as Aldermore may notify to the Hirer. In addition to the Rentals, if the Goods have been delivered to the Hirer prior to the Agreement Start Date (confirmed by the Hirer signing the Acceptance Certificate or Delivery Note), an interim rental shall be due for the period from the date of delivery of the Goods to the Agreement Start Date (the Interim Period, measured in whole days only), the amount of which shall be calculated by Aldermore with reference to the Rentals but on a pro rata basis in respect of the Interim Period;
- b) Subject to clause 15f), each payment by the Hirer shall be made without prior demand in immediately available funds for value on the due date for payment, without any deduction, set off, counterclaim or withholding whatsoever. Payments shall only be made to Aldermore or to such persons as Aldermore may nominate in writing.
- c) The Goods shall remain the property of Aldermore. The Hirer shall not represent or hold itself out as, or suffer anything whereby it may be reputed to be, the owner of the Goods.
- d) The Hirer will pay all Rentals by Direct Debit. Punctual payment by Direct Debit is a condition of and is essential to this Agreement. If the Hirer stops paying the Rentals by Direct Debit and pays Aldermore by some other method not agreed in writing by Aldermore, then Aldermore shall be entitled to increase the Rentals by 3% to cover their additional administration costs.
- e) All sums due to Aldermore under this Agreement are (unless otherwise stated) exclusive of VAT, which shall be charged in accordance with the relevant regulations in force at the time of making the taxable supply and shall be paid by the Hirer.
- f) The Rentals and the amounts payable under clauses 10b) and 12 (Consequences of Termination) are calculated assuming that:
 - (i) the rate of corporation tax in the United Kingdom for companies shall remain at the rate applicable as at the date of this Agreement throughout the Minimum Period;
 - (ii) the law and practice in the United Kingdom relating to taxation of companies and groups of companies as it affects the transaction recorded in this Agreement remains throughout the Minimum Period the same as at the date of this Agreement; and
 - (iii) subject to section 220 of the Capital Allowances Act 2001, Aldermore shall qualify for writing-down allowances at the rate applicable as at the date of this Agreement on the whole of its expenditure incurred in the provision of the Goods in Aldermore's accounting period in which the expenditure is incurred and at the same rate on Aldermore's qualifying expenditure in each of Aldermore's subsequent accounting periods.
- g) If at any time or times any of the assumptions set out in clause 2f) shall not be realised and as a result the aggregate of the Rentals paid and to be paid during the Minimum Period would result in Aldermore's net rate of return being different from that which Aldermore would have received had the assumptions been realised then Aldermore may by notice to the Hirer adjust the Rentals or require a lump sum payment where the Minimum Period has ended and when appropriate calculate or recalculate (if previously notified to the Hirer) the amounts payable under clauses 10b) and 12 (Consequences of Termination) by the amount which Aldermore determines to be necessary to maintain Aldermore's net rate of return as if the assumptions had been realised in full.
- h) In clauses 2f) and 2g):
 - (i) Aldermore's net rate of return means the net rate of return on Aldermore's investment in the acquisition, leasing and disposal of the Goods being determined on the basis that the assumptions set out in clause 2f) are realised,

the aggregate of the Rentals payable during the Minimum Period are paid when due and Aldermore does not record a pre-tax loss on the transaction recorded by this Agreement;

- (ii) references to Rentals shall be deemed to be references to the rentals set out in the Summary of Details or as such rentals may already have been adjusted under the terms of this Agreement; and
 - (iii) references to Aldermore shall be deemed to be references to the legal owner of the Goods.
- i) The Hirer must continue to pay the Rentals or any other monies due, even if the Goods fail to operate for any reason and the Hirer shall not be entitled to any rebate of any Rentals in respect of any period during which the Goods are unusable for any reason.

3. Default Interest

If the Hirer fails to pay any amount payable by it under this Agreement on its due date, interest shall accrue on a day to day basis on the amount payable but unpaid from the due date up to the date of actual payment, both before and after judgment or decree, at the Default Rate, and shall be payable by the Hirer on demand by Aldermore. Such interest is payable without prejudice to any other right or remedy which Aldermore may have under this Agreement.

4. Hirer's Representations

- a) The Hirer represents and warrants to Aldermore that:
 - (i) the Hirer is (as applicable) a corporation, duly incorporated and validly existing under the laws of its jurisdiction of incorporation or a natural person, with full legal capacity to execute, deliver and perform its obligations under this Agreement or a limited liability partnership, duly established and validly existing under the laws of its jurisdiction of establishment;
 - (ii) the Hirer has the power to own its assets and carry on its business as it is being conducted;
 - (iii) the Hirer has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of this Agreement (and any required security agreement);
 - (iv) there are no constraints on the Hirer's ability to enter into this Agreement (and any required security agreement) and nothing in this Agreement will cause any borrowing limit imposed on it to be exceeded;
 - (v) the entry into and performance of the obligations and transactions contemplated by this Agreement (and any required security agreement) will not conflict with any law or regulation applicable to the Hirer, any of its constitutional documents or any agreement or instrument binding upon it or any of its assets; and
 - (vi) to the Hirer's best knowledge and belief no litigation, arbitration, administrative or (as applicable) bankruptcy proceedings which could or would have a material adverse effect on the Hirer's financial condition or operations or upon the Hirer's ability to perform its obligations under this Agreement (and any required security agreement) is current, pending or is threatened against it or any of its assets and neither the Hirer nor any of its assets are subject to any individual voluntary arrangement.

5. Exclusion of Liability

- a) The Hirer is responsible for choosing the Goods and making sure that they are fit and suitable for its purpose. Aldermore is not a dealer or expert in the Goods and has given no advice or assurances about the Goods or their quality or suitability. The Goods are acquired by Aldermore at the Hirer's request solely for the purpose of hiring the Goods to the Hirer.
- b) Aldermore agrees that upon request and at the Hirer's cost and expense to assign to the Hirer the benefit of all express warranties granted in Aldermore's favour in relation to the Goods by the Supplier, the manufacturer or otherwise by any third party.
- c) The Hirer and Aldermore recognise that there is a risk that the Goods may not perform as expected and may not be satisfactory to the Hirer and appreciate that the allocation of risk is a matter of agreement between the parties. The Hirer and Aldermore have agreed that the Hirer shall bear this risk on the terms set out in this clause 5.
- d) If the law requires terms to be implied into this Agreement, then the Hirer and Aldermore hereby agree that Aldermore is not liable for any breach of such terms as if the breach of any such term had been allocated differently, Aldermore would have increased the amount of the Rentals payable or would have not entered into this Agreement.
- e) The Goods are not hired to the Hirer with any guarantee, warranty, term, condition or representation (express or implied) about the condition, description, suitability, quality, fitness for purpose, performance or age of the Goods. All guarantees, warranties, terms, conditions and representations implied by statute or otherwise are expressly excluded to the maximum extent permitted by law.
- f) Aldermore's liability to the Hirer for any breach of this Agreement shall not under any circumstances exceed an amount equal to 50% of the total Rentals due under this Agreement.

- g) The Goods are required for the purpose of a business carried on by the Hirer, were selected by the Hirer and acquired by Aldermore at the Hirer's sole request for the purposes of this Agreement;
- h) Aldermore shall not be liable to the Hirer:
 - (i) under contract or in tort for loss, injury or damage arising by reason of any defects in the Goods, whether such defects be latent or apparent on examination (other than liability for death or personal injury arising from Aldermore's negligence);
 - (ii) for any statement, term, condition, warranty or representation made by any supplier, dealer, agent, broker or other person through whom this transaction may have been introduced, negotiated or conducted (and persons other than those employed by Aldermore have no authority, express or implied, to act as Aldermore's agent);
 - (iii) either for any loss suffered by the Hirer as a result of the Goods or any part of the Goods being unusable, or to supply any replacement goods (or any part) during any period when the Goods or any part of them is unusable; or
 - (iv) for any loss or damage incurred or sustained by the Hirer as a consequence of Aldermore terminating the hiring under clause 11 (Termination) or in re-taking possession of the Goods.
- i) Aldermore gives no warranties that the Goods do not or that the Hirer's use of the Goods will not infringe any patents, trademarks, registered designs, copyrights or intellectual property rights owned or possessed by any third party and Aldermore shall not be liable to the Hirer for any loss suffered by the Hirer in any way as a result of any infringement.
- j) The Hirer represents and warrants to Aldermore that it has obtained from the Supplier of the Goods appropriate and prudent representations and warranties in relation to the Goods.
- k) Nothing in this Agreement shall exclude or limit Aldermore's liability in relation to:
 - (i) any death or personal injury arising from Aldermore's negligence or that of Aldermore's employees;
 - (ii) any act of fraud committed by Aldermore or any fraudulent misrepresentation made by Aldermore; or
 - (iii) any other liability which cannot be excluded by law.
- l) In no event will Aldermore be liable to the Hirer in contract, tort or other area of law including any liability for negligence:
 - (i) for any loss of revenue, business, anticipated savings or profits or any loss of use or value; or
 - (ii) for any indirect or consequential loss or damage.

In each case, however caused or arising, even if foreseeable.

6. Indemnity

The Hirer agrees to indemnify Aldermore against all loss, actions, claims, demands, proceedings (whether criminal or civil), costs, legal expenses (on a full indemnity basis), insurance premiums and calls, liabilities, judgments, damages or other sanctions whenever arising directly or indirectly from the Hirer's hiring, possession, operation or use of the Goods under this Agreement or otherwise from the Hirer's failure or alleged failure to carry out its duties under this Agreement, or by reason of any loss, injury or damage suffered by any person including, without limitation, Aldermore from the presence of the Goods or the delivery, possession, hiring, transportation, condition, use, operation, removal, return, sale or disposal by Aldermore, or any defect in the Goods or the design, manufacture, testing, maintenance or overhaul of them or Aldermore exercising any right in respect of the Goods or their ownership or hiring. The provisions of this clause 6 shall continue in full force and effect notwithstanding the termination of this Agreement for any reason.

7. Possession and Use

- a) The Hirer shall:
 - (i) not make or attempt any sale, transfer, mortgage, lend, assignment, license, let, sublet or other disposition of the Goods or part with possession of them otherwise than for the purpose of repair, and shall promptly inform Aldermore in writing of any change in the address where the Goods are customarily kept;
 - (ii) observe all the manufacturer's and/or the supplier's instructions regarding the use and operation of the Goods and ensure that the Goods have valid certification under the Health and Safety at Work Act 1974;
 - (iii) keep the Goods in the Hirer's possession or control, on demand notify Aldermore of the whereabouts of the Goods and not take the Goods out of the UK without the prior written consent of Aldermore;
 - (iv) not permit the Goods to become affixed to any premises and shall keep them free from any mortgage, charge, lien, pledge, hypothec or other encumbrance and free from distress, diligence, execution, attachment, arrestment or other legal process;
 - (v) not utilise the Goods in excess of the Shift Pattern;
 - (vi) punctually pay all rents, taxes and outgoings in connection with any premises in or upon which the Goods may be for the time being which are occupied or under the control of the Hirer;
 - (vii) comply, at the Hirer's expense, with all statutory regulations concerning the Goods and their operation and ensure that they are in a safe condition, are operated by a qualified operator and that they are not used for any unlawful purpose or operated negligently or recklessly;

- (viii) immediately notify the Maintenance Supplier of any defects in or malfunction of the Goods. The Hirer shall not use the Goods until they are repaired and the Hirer shall be liable for any costs Aldermore incurs as a result of the Hirer failing to comply with this requirement;
- b) If at any time during the Lease Period the usage of the Goods exceeds the Usage Hours Per Annum (and for the purpose of this calculation any part year will be assessed on a pro rata basis), any excess hours or mileage will be charged to the Hirer at the Excess Usage Hour Rate. Charges for excess usage will be payable either on an annual basis on each anniversary of this Agreement, or at such other more frequent dates as Aldermore shall determine. Unless specified otherwise, the usage for each of the Goods will be 2,000 hours per annum and Excess Usage Hour Rate £2.50 plus VAT per hour. The total usage must not exceed the Total Permitted Hours during the Minimum Period.
- c) Aldermore shall assess any new location for the Goods and/or application of the Goods and may vary the Rentals by an amount which Aldermore (in its absolute discretion) may deem necessary to compensate for any additional risk, cost, wear and tear which may be occasioned to the Goods or additional maintenance services which it may become necessary to provide as a result of the re-siting and/or new application of the Goods.

8. Acceptance, Inspection and Repair

- a) The Hirer is responsible for collecting and taking delivery of the Goods. The Hirer declares that it has selected the Goods and that they are satisfactory to the Hirer's requirements in every respect. The Hirer agrees to inspect the Goods on delivery and to notify Aldermore immediately, in writing, of any defect. If the Hirer fails to notify Aldermore in writing of any defect within 48 hours of delivery of the Goods, the Hirer shall be deemed to have accepted the Goods as satisfactory and fit in all aspects. Where the Goods are satisfactory to the Hirer, the Hirer shall sign an Acceptance Certificate or Delivery Note in respect of the Goods.
- b) The Hirer shall maintain the Goods in good order and condition and will pay all costs necessary to do so and shall be liable for all loss of or damage to the Goods however caused (fair wear and tear only excepted). The Hirer shall give immediate notice in writing of any loss or damage to Aldermore who may in their absolute discretion require the Hirer to have any necessary repairs effected by repairers approved in writing by them. The Hirer shall not pledge Aldermore credit or create or allow to be created a lien upon the Goods or any of them.
- c) The Hirer shall ensure that any tests or inspections required by law or by the insurers are duly carried out.
- d) The Hirer shall not without the previous written consent of Aldermore make any alteration or addition to the Goods, and any addition shall immediately become the property of Aldermore.
- e) The Hirer agrees that Aldermore, its agents and/or representatives shall be entitled (but not obliged) at all reasonable times to inspect and/or test the Goods (and for this purpose shall be entitled to enter on any premises on or in which the same are reasonably believed to be situated).

9. Insurance

As between the Hirer and Aldermore, the risk in relation to the Goods shall at all times remain with the Hirer.

- a) The Hirer shall keep the Goods insured with a reputable insurer on an all risks basis (or under a fully comprehensive policy in respect of vehicles) and including third party liability with no unusual excess and no exclusions for their full replacement value at the Hirer's expense. The Hirer shall arrange to note Aldermore's interest in on any insurance policies as the owner of the Goods and loss payee of any insurance proceeds. The Hirer shall punctually pay all premiums under the policy and produce receipts and/or evidence for such payments to Aldermore on demand.
- b) If the Hirer makes an insurance claim in relation to the Goods, the Hirer must notify Aldermore immediately. In the event of any such claim being made, Aldermore may at their absolute discretion conduct any negotiations and effect any settlement with the insurers and the Hirer agrees to abide by such settlement.
- c) The Hirer shall hold any insurance monies which it receives in respect of the Goods on trust for Aldermore. Aldermore may apply any insurance monies (at its option) towards the cost of repair or reinstatement of the Goods or towards payment of any sum or sums due to Aldermore under this Agreement.
- d) If the Hirer fails to provide evidence of adequate insurance on the Goods then Aldermore shall have the right, but not the obligation, to insure the Goods and charge the Hirer an insurance fee by increasing the Rentals payable under this Agreement. Aldermore will give the Hirer notice for charging any insurance fee (and the Hirer may arrange their own insurance at any time in accordance with clause 9a) above). The Hirer must notify Aldermore as soon as possible of any damage or loss of the Goods and provide Aldermore's insurer with a true, complete and accurate statement of loss and any other information that the insurer reasonably requires in support of the insurance claim. In the event that Aldermore makes a claim, the Hirer must make every reasonable effort to protect the Goods from further loss.

10. Total Loss

- a) If the Goods are lost, stolen or (in Aldermore's or the insurer's opinion) cannot be economically rectified (a "Total Loss"), the Hirer must tell Aldermore immediately and the hiring of the Goods will terminate automatically. If there is more than one item of Goods and not all the Goods suffer such Total Loss, then the hiring will terminate only in relation to the item or items in question and Aldermore reserves the right to vary the Rentals accordingly.

- b) On the expiry of 30 days after a Total Loss, or such period of time agreed in writing by Aldermore required to enable a claim to be made to the insurers after the occurrence giving rise to such Total Loss, the Hirer agrees to pay to Aldermore an amount that is, when added to any insurance proceeds received by Aldermore in respect of the Goods, equal to the sum calculated under the provisions of clause 12 (Consequences of Termination) as if Aldermore had lawfully terminated the hiring of the Goods under clause 11 (Termination) on the date of such Total Loss. On Aldermore's receipt of the amount set out in this clause 10b), this Agreement, or such part of this Agreement as it relates to the Goods that are the subject of the Total Loss, shall terminate. Any Rentals remaining to be paid in respect of the remaining Goods shall be recalculated by Aldermore to maintain its net rate of return and notified to the Hirer.
- c) The Hirer is solely responsible for and agrees to indemnify Aldermore in respect of all loss or damage to the Goods (insofar as Aldermore shall not be reimbursed by the proceeds of insurance) however caused occurring at any time before physical possession of the Goods is taken by Aldermore.
- d) The Hirer will use its best endeavours to ensure prompt payment of any insurance proceeds to Aldermore.

11. Termination

- a) The hiring of the Goods under this Agreement will terminate on Aldermore giving written notice to this effect to the Hirer, and Aldermore may repossess the Goods at any time, following the occurrence of any of the events below:
 - (i) the Hirer fails to pay any sum payable due to Aldermore under this Agreement within 3 days of its due date for such payment;
 - (ii) the Hirer breaches any other term of this Agreement and in the case of a remediable breach, such breach is not remedied within 3 days of its occurrence;
 - (iii) the Hirer makes any representation or provides any information to Aldermore from time to time in connection with the negotiation or continuation of this Agreement and such representation or information provided is found to be incorrect as to a particular which, in the opinion of Aldermore, is material;
 - (iv) the Hirer ceases or threatens to cease to carry on business or if there is any change in the Hirer's direct or indirect ownership, whether legal or beneficial, or in the control of the Hirer from that existing at the date of this Agreement. For the purposes of this Agreement, control has the meaning ascribed to it in section 1124 of the Corporation Tax Act 2010;
 - (v) any event occurs which has or is likely to have in Aldermore's opinion a material adverse effect on the Hirer's business, properties or condition, financial or otherwise, or on the Hirer's ability to duly perform and observe any of its obligations under this Agreement;
 - (vi) the Hirer does anything which may prejudice Aldermore's rights to or in the Goods;
 - (vii) the Hirer is in material default under any other agreement at any time executed with Aldermore;
 - (viii) the Hirer or any company in the Hirer's Group of Companies breaches a term of any agreement from time to time made between (i) the Hirer or any company which is a member of the Hirer's Group of Companies and (ii) Aldermore or any other company which is a member of Aldermore's Group of Companies;
 - (ix) the Hirer or any other company in the Hirer's Group of Companies defaults under any finance product with any third party or Aldermore, including but not limited to a finance agreement or other agreement or obligation relating to borrowing or under any guarantee; or
 - (x) any other agreement or the hiring thereunder with the Hirer or any company in the Hirer's Group of Companies is terminated by Aldermore or terminated automatically.
- b) Aldermore may terminate this Agreement and the hiring of the Goods, and repossess the Goods, immediately and without notice if:
 - (i) the Goods (or any part of them) become an actual or constructive Total Loss;
 - (ii) the Hirer becomes or is deemed to become insolvent or unable to pay its debts within the meaning of, as appropriate, section 123 or sections 222, 223 or 224 of the Insolvency Act 1986;
 - (iii) a winding-up or an interim or bankruptcy petition is presented in respect of the Hirer, or a sequestration order is made against the Hirer or the Hirer receives a statutory demand under the Insolvency Act 1986 or the Bankruptcy (Scotland) Act 1985;
 - (iv) the Hirer enters into liquidation whether compulsory or voluntary (save for the purposes of a solvent reconstruction or amalgamation);
 - (v) a provisional liquidator is appointed in respect of the Hirer;
 - (vi) notice of intention to appoint an administrator is filed at court or an application for an administration order is issued by the court in respect of the Hirer;
 - (vii) an administrator, administrative receiver, receiver or manager is appointed in respect of the whole or any part of the Hirer's assets or any steps are taken to appoint the same;
 - (viii) the Hirer proposes to enter into any composition or arrangement with its creditors generally or any class of creditors or calls a meeting of its creditors;
 - (ix) where the Hirer is a partnership, the partnership is dissolved; or any of the partners die;

- (x) any other steps are taken to enforce any encumbrance over all or part of the assets and/or undertaking of the Hirer;
- (xi) the Hirer is subject to an event similar to any event set out in clauses 11b)(ii) to 11b)(x) in any other jurisdiction; or
- (xii) any event set out in clauses 11b)(ii) to 11b)(xi) occurs in relation to any guarantor of the Hirer's obligations under this Agreement.

12. Consequences of Termination

- a) Upon the hiring of the Goods being terminated under clause 11 (Termination), the Hirer shall pay to Aldermore:
 - (i) all arrears of Rentals, payments and other sums due up to the date of termination including any interest due on any unpaid amounts;
 - (ii) a sum equal to all Rentals (but excluding any Maintenance Charges) which but for the termination of the hiring of the Goods would have become due and payable during the remainder of the Minimum Period referred to in the Summary of Details or any secondary period of hiring entered into between the Hirer and Aldermore under clause 1b) (as applicable), each discounted at the rate of 2% per annum from the date of termination to the date the Rental would have been due;
 - (iii) all costs, losses, expenses (including legal fees) and liabilities incurred by Aldermore directly or indirectly in connection with terminating or redeploying any funding arrangement (including but without limitation any swap) in place in respect of this Agreement on or following the termination or expiry of this Agreement;
 - (iv) damages for any breach of this Agreement and all expenses and costs incurred (including legal fees) by Aldermore in repairing, retaking possession of and selling or attempting to sell the Goods and/or enforcing Aldermore's rights under this Agreement; and
 - (v) all interest accrued on the amounts payable under 11a)(i) to 11a)(iv) above.

13. Return of the Goods

- a) Upon expiry of the Lease Period, or termination of the hiring of the Goods under this Agreement for any reason (if earlier), other than where the Goods are a Total Loss, the Hirer shall immediately return the Goods, at the Hirer's expense, to Aldermore or the Maintenance Supplier or to such address as Aldermore may direct. Upon the Hirer's failure to do so Aldermore or its duly appointed agents will have the right to enter upon the premises where the Goods may be and take possession of them.
- b) The Hirer shall ensure that the Goods are returned in accordance with any applicable Return Conditions and are in good working order and condition (fair wear and tear excepted) with no accident, structural or mechanical damage, each component to be capable of performing the function for which it was designed and no parts requiring immediate replacement and have any relevant service/ maintenance records and operating manuals.
- c) If the Hirer does not return the Goods in accordance with the provisions of this clause 13, Aldermore shall be entitled to exercise the rights conferred on them under clause 14 (Expenses) and clause 13d) below shall apply.
- d) If the Hirer fails to deliver the Goods to Aldermore on the last day of the Lease Period it will continue to pay Rentals, until the Goods have been returned to Aldermore, at a daily rate calculated by reference to the daily amount of the periodic Rentals and the total number of days the Goods are retained by Hirer.
- e) If there is any dispute with regard to the condition of the Goods on their return then a mutually acceptable independent appraiser shall be appointed by Aldermore to inspect the Goods in order to ascertain the repairs, additions or replacements which are necessary to place the Goods in the requisite condition (if any), and the decision of the independent appraiser shall be final and binding on the Hirer.

14. Expenses

- a) The Hirer shall repay on demand Aldermore's expenses and all legal costs on a full indemnity basis for:
 - (i) finding the Hirer's address if the Hirer changes address without notifying Aldermore in writing within 7 days of a change of address; and/or
 - (ii) finding the Goods (or any part) if they are not at the address notified by the Hirer; and/or
 - (iii) appointment of administrators; and/or
 - (iv) taking steps including court action to recover the Goods (or any part) to obtain payment for them.
- b) The Hirer shall pay on demand Aldermore's reasonable expenses in relation to any letter that Aldermore might send to the Hirer and any reasonable expenses incurred by Aldermore:
 - (i) the Standing Order or Direct Debit payment is not made by its due date, for whatever reason;
 - (ii) in preparing a default notice or termination notice;
 - (iii) in writing a letter before action;
 - (iv) in respect of any rescheduling of an Agreement; and/or
 - (v) in respect of an arrears visit.
- c) The Hirer shall pay on demand Aldermore's reasonable expenses in relation to additional services that Aldermore may provide at the request of the Hirer including (but not limited to) full or partial novation of an Agreement.

Aldermore's full tariff of current charges can be supplied on request.

15. Maintenance Provisions

- a) The Hirer shall perform its obligations pursuant to the Maintenance Agreement if applicable.
- b) Provided that the Hirer pays the Rentals to Aldermore in full on their due dates for payment in accordance with the Summary of Details, Aldermore shall forward the Maintenance Charge to the Maintenance Supplier on behalf of the Hirer. On request, the Hirer shall provide Aldermore with all such information as Aldermore requires to forward the Maintenance Charge to the Maintenance Supplier. If the Hirer fails to pay any Rental on its due date for payment, Aldermore will not be obliged to pay the Maintenance Supplier the Maintenance Charge (or the full amount of the Maintenance Charge) and this may result in the Maintenance Agreement being suspended or terminated by the Maintenance Supplier at its sole discretion. The hiring of the Goods shall continue notwithstanding any termination or suspension of the Maintenance Agreement. Any payments received from the Hirer shall be allocated firstly towards the sums due to Aldermore in respect of the hiring of the Goods and secondly to the Maintenance Charge due to the Maintenance Supplier.
- c) If the cost of the maintenance and/or services under the Maintenance Agreement increases, the Maintenance Supplier may increase the Maintenance Charge and will request that Aldermore collect the increased Maintenance Charge together with the Rentals. Any increase will take effect on an anniversary of the date of this Agreement and will not be more than the lower of either the increase in the Maintenance Supplier's cost or 15% of the Maintenance Charge previously payable.
- d) Aldermore is not responsible for providing any maintenance services or facility to the Hirer and each Maintenance Agreement constitutes a separate and independent contract between the Hirer and the Maintenance Supplier.
- e) If any Maintenance Agreement is to be terminated, the Hirer shall give Aldermore at least 30 days' prior written notice.
- f) If the Maintenance Supplier breaches any of its obligations under the Maintenance Agreement the Hirer shall not be entitled to terminate this Agreement. The Hirer's sole remedy shall be to stop paying the Maintenance Charge to Aldermore after giving Aldermore 30 days' prior written notice. The amount of the Maintenance Charge will be notified by Aldermore to the Hirer at the relevant time. Save as provided in this clause 15f), the Hirer must continue to pay the Rentals and all other sums due under this Agreement in accordance with clause 2b) above even if the Maintenance Supplier breaches any of its obligations under the Maintenance Agreement.
- g) If any Maintenance Agreement is terminated for any reason the Hirer shall enter into a new Maintenance Agreement with a new maintenance supplier within 14 days from the date on which the Maintenance Agreement was terminated (in which case, such new maintenance supplier shall be deemed to be the Maintenance Supplier for the purposes of this Agreement). The new Maintenance Agreement shall be entered into with the new Maintenance Supplier under the terms and conditions approved by Aldermore. Any payments received by Aldermore in respect of the original Maintenance Supplier and not paid to the original Maintenance Supplier shall be retained by Aldermore and applied in payment to the new Maintenance Supplier.
- h) Failure to enter into a new Maintenance Agreement in accordance with the provisions of clause 15g) above shall constitute an event of default, entitling Aldermore to the remedies set out in clause 11 (Termination).

16. General Provisions

- a) In this Agreement, the following definitions shall apply:
 - Acceptance Certificate** means an acceptance certificate in respect of the Goods in such form as is approved by Aldermore.
 - Default Rate** means 5% over FHBR;
 - Delivery Note** means a delivery note in respect of the Goods in such form as is approved by Aldermore;
 - FHBR** means the base rate of the Finance and Leasing Association from time to time;
 - Hirer** means the party whose details are set out in the Particulars of Hirer in the Summary of Details and includes a company or two or more persons constituting the Hirer and the liability of such two or more persons shall be joint and several;
 - Maintenance Supplier** means the Supplier of the Goods in its capacity as maintainer of the Goods as approved by Aldermore acting in its sole discretion;
 - Maintenance Agreement** means an agreement for the maintenance and/or servicing of the Goods made between the Hirer and the Maintenance Supplier;
 - Maintenance Charge** means the payments for maintenance and/or servicing of the Goods due to the Maintenance Supplier under the Maintenance Agreement;
 - Return Conditions** means any return conditions listed in the Schedule to these Terms of Agreement; and
 - Supplier** means the Supplier of the Goods to Aldermore as set out in the Supplier's Details in page 2.
- b) Words and expressions to which meanings have been assigned in the Summary of Details shall have those meanings in these Terms of Agreement. Words in the masculine gender shall include the feminine and neuter genders. Headings are for convenience only and shall not affect the interpretation of any provision.

- c) The Hirer confirms that the information provided by it (including that set out in this Agreement) is true and complete and the Hirer acknowledges and agrees that such information, together with any appendices signed by the Hirer, form a part of this Agreement.
- d) If the Hirer is more than one person, the Hirer's obligations will be binding on each person separately and all persons jointly.
- e) In negotiations for this Agreement only persons expressly authorised in writing by Aldermore have had authority to act as Aldermore's agent.
- f) No relaxation or indulgence which Aldermore may extend to the Hirer shall prejudice Aldermore's strict rights under this Agreement.
- g) Aldermore shall be entitled to assign or transfer all or any of its rights under this Agreement without the Hirer's consent. The Hirer shall not assign, transfer, hold on trust or otherwise dispose of any of its rights and/or obligations under this Agreement.
- h) If the Hirer incurs any liability to Aldermore or Aldermore's Group of Companies, Aldermore may set-off such liability against any sum that may otherwise be due to the Hirer under the terms of this Agreement.
- i) Any notice required under this Agreement will be properly served only if in writing and sent by email or prepaid letter, post or delivered by hand to the addressee at the address shown in the Summary of Details or the last known address of the addressee. Notice will be effective at the time of sending if sent by email, 72 hours after posting if sent by prepaid letter and at the time of delivery if delivered by hand. If the Hirer's address changes from that as shown in the Summary of Details the Hirer must notify Aldermore immediately.
- j) The Hirer must not do or allow to be done anything that Aldermore reasonably believe may put at risk the performance of its obligations under this Agreement.
- k) No variation of this Agreement shall be valid unless it is in writing and signed by the Hirer and Aldermore.
- l) This Agreement (comprising these Terms of Agreement, the Contract Hire Agreement into which they are incorporated and any Schedule attached to the Contract Hire Agreement), and the documents referred to in it, constitutes the entire Agreement and understanding of the parties and supersedes any previous Agreement between the parties relating to the subject matter of this Agreement.
- m) If any provision of this Agreement shall be found to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect the remaining provisions which shall remain in full force and effect.
- n) If the Hirer was introduced to Aldermore by a broker or third party ("Introducer"), Aldermore will usually pay commission to the Introducer. Aldermore has no objection to the Hirer asking the Introducer for details of any commission payable. By signing this Agreement the Hirer is consenting to Aldermore paying commission to an Introducer.
- o) For the purposes of this Agreement, Group of Companies means the relevant company, any Subsidiary (as defined in section 1159 of the Companies Act 2006) of the relevant company, any Holding Company (as defined in section 1159 of the Companies Act 2006) of the relevant company and any Subsidiary of any Holding Company of the relevant company, in each case for the time being, and member of the relevant company's Group of Companies shall be construed accordingly.
- p) References to statutes and subordinate legislation shall be construed as references to those statutes or that subordinate legislation as respectively replaced, amended or re-enacted from time to time.
- q) If the Hirer is a limited company or partnership it must not cause or allow any change in its control.
- r) Each of the provisions contained in this Agreement shall be severable and distinct from one another and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, the validity, legality and enforceability of each of the remaining provisions of this Agreement under the laws of any jurisdiction shall not in any way be affected, prejudiced or impaired thereby.

17. Exclusion of Third Party Rights

Nothing in this Agreement shall be construed as creating a right which is enforceable by any person who is not a party or a permitted assignee or transferee of such a party to this Agreement.

18. Electronic Signature

This Agreement may be signed by the parties by way of electronic signature, as defined in section 7(2) of the Electronic Communications Act 2000.

19. Governing Law and Jurisdiction

This Agreement and all claims and disputes between the parties to this Agreement arising out of or in connection with this Agreement (whether or not contractual in nature) shall be governed by and construed in accordance with English law. The courts of England shall have exclusive jurisdiction to determine any disputes arising out of or in connection with this Agreement and the parties to this Agreement submit to the exclusive jurisdiction of the courts of England in relation to all disputes.

Data Protection Statement – Please note

What personal data do we collect from you and how do we collect it?

We may collect certain personal data which (either on its own or when combined with other information we hold about you) allows us to identify you as an individual and which is about you. You can see details of the types of personal data we may collect about you in our [full privacy policy](#).

We will generally collect your personal data directly from you, or via third parties such as brokers or intermediaries. However, we may also collect data from and/or combine your personal data with information from other sources such as Credit Reference Agencies (CRAs) or fraud prevention agencies, and publicly available sources such as social media and Companies House. You can see details of such other sources in our [full privacy policy](#).

What do we do with your data and who might we share it with?

We process your data to provide you with the product or service you are using, in accordance with our contract, or to take steps to enter into a contract in respect of a product or service you have requested. We may also use your personal data to comply with our legal obligations, such as detecting and monitoring fraud and other financial crime, and complying with our regulatory obligations.

Some of our processing of your personal data is done on the basis that it is necessary for our legitimate interests in running an efficient and effective bank, including administration, records keeping and governance, improving our products and services and for marketing research and developing statistics, as well as some profiling and automated decision making. We also process your personal data for matters of substantial public interest, such as protecting vulnerable customers or detecting and preventing fraud.

These activities may include sharing your personal data with third party service suppliers such as payment service providers. Other uses of personal data will be to ensure that we can meet our legal and regulatory obligations (and the regulator's expectations) such as meeting audit requirements. We share your information within the Aldermore Bank Group and our contracted third parties who either provide a service to us or you.

We may also, from time to time, ask you for your consent for other purposes, which we will explain to you at the time. Much of what we do with your personal data is not based on your consent and is instead based on other legal grounds. However, for processing that is based on your consent, you have the right to revoke that at any time.

More details about why we use your personal data, who we share it with and how and when you can withdraw your consent can also be found in our [full privacy policy](#).

Individuals you have financial links with

We may also collect personal information about other individuals who you have a financial link with. This may include people who you have joint accounts or policies with such as your partner/spouse, dependents, beneficiaries, guarantors or people you have commercial links to, for example beneficial owners, directors, shareholders, employees and officers of your company.

We will collect this information to assess any applications, provide the services requested and to carry out Anti - Money Laundering and fraud prevention checks. You can find out more about how we process personal information about individuals with whom you have a financial link in our [full privacy policy](#).

Transferring data abroad?

We will only send your data outside of the European Economic Area (EEA) to follow your instructions, comply with a legal duty or work with our agents and advisers who we use to help run your accounts and services. Safeguards that we put in place include contractual obligations imposed on the recipients of your personal data to require them to protect your personal data to the standard required in the EEA. More information on this can be found in our [full privacy policy](#).

How we use credit reference and fraud prevention agencies

In order to process your application we will supply your personal information to CRAs including how you use our products and services and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We will also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time, information on funds going into the account, the balance on the account and, if you borrow, details of your repayments or whether you repaid on time. CRAs will share your information with other organisations, for example other organisations that you ask to provide you with products and services. Your data will also be linked to the data of any joint applicants or other financial associates as explained above. You can find out more about the identities of the CRAs, and the ways in which they use and share personal information here:

www.experian.co.uk/crain/index.html

The personal information we have collected from you and anyone you have a financial link with may be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies can be found in our [full privacy policy](#).

Data privacy notices from other organisations

Fraud Prevention Agencies and CRAs will use your personal data to perform their services or functions as data controllers in their own right. These notices are separate to our own. Additionally, where a broker or other intermediary processes your personal data as a data controller in its own right, its own privacy notice will apply and you should ask them for a copy if you have not received one by the time you are introduced to us.

Use of your personal information

What are your rights over your personal data?

You have a number of rights in relation to your personal data. You can find more information in our [full privacy policy](#) or by contacting us if you wish to exercise any of the following rights.

- to request access to your personal data and to obtain information about how we process it
- to object to the processing of your personal data
- to restrict processing of your personal data
- to have your personal data erased
- to have your personal data corrected if it is inaccurate and to have incomplete data completed
- to move, copy or transfer your personal data
- Rights in relation to automated decision making including profiling

The right to complain to the Information Commissioner's Office [www.ico.org.uk] who regulates the processing of personal data in the UK.

Marketing

We will keep you informed about our products and services similar to those you already have, although you can opt out of receiving this at any time by logging on to your account where online access is provided, writing to us or emailing us at any of the contacts published on our website.

Contact us

Data Protection Officer
Aldermore
1st Floor
Block B, Western House
Lynch Wood
Peterborough
PE2 6FZ

Email: DPO@aldermore.co.uk