

Repurchase Agreement – Minimum Period

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

Summary of Details

Supplier

Please use BLOCK CAPITALS

Name: _____
Trading as: _____
Company registration number: _____
Address: _____
Postcode: _____
Telephone number: _____ Mobile: _____
Email: _____

Description of Goods and Repurchase Amount(s)

Please use BLOCK CAPITALS

Make/Model	Serial Number	Repurchase Amount (exc VAT) £

Hirer

Please use BLOCK CAPITALS

Name: _____
Trading as: _____
Company registration number: _____
Address: _____
Postcode: _____
Telephone number: _____ Mobile: _____
Email: _____

Due Date

Signature of Parties

Signature(s) of Supplier: _____
Name of signatory: _____
Position: (Director, Proprietor, Partner, etc): _____ Date: _____

Acceptance by Aldermore

Aldermore Signature: _____

Date of Agreement:

Is Made Between:

1. **ALDERMORE BANK PLC** of 4th Floor, Block D, Apex Plaza, Forbury Road, Reading, RG1 1AX (registered under the laws of England and Wales with company number 947662 and having VAT Reg. No. 681 3371 34) ('Aldermore', which expression shall include its successors and assigns/assignees)
2. The Supplier described overleaf (the 'Supplier')

Whereas:

- (A) Aldermore is considering purchasing the Goods from the Supplier for the purpose of leasing or hiring the Goods by a contemporaneous hire agreement ('Agreement').
- (B) The Supplier has agreed to repurchase the Goods on the terms and conditions of this Agreement.

It is Agreed:

1. On the termination of the hiring however caused the Supplier shall, on the written request of Aldermore, purchase from Aldermore, on an "as is where is" basis, at the agreed Repurchase Amount(s) as specified overleaf (the 'Repurchase Amount(s)') all Aldermore's right, title and interest in the Goods irrespective of the state and condition of the Goods. Failure by Aldermore to make such request to the Supplier to purchase the Goods on or before the Due Date shall not invalidate this Agreement to repurchase and Aldermore shall be entitled to make such written request at any time after the Due Date has passed in which case the Due Date shall be the date being four days after the date of Aldermore's written request. A written request shall include the submission by Aldermore to the Supplier of an invoice for the relevant Repurchase Amount(s) and identifying the Goods to which it relates.

2. Where the hiring of the Goods by the Hirer continues after the Minimum Period of hire under the Agreement, Aldermore will reduce the Repurchase Amount(s) by an amount equal to 90% of the finance portion of the total rental received after the Minimum Period, the Maintenance Charge portion of the total rental will be paid in full to the Supplier until such time as the Repurchase Amount(s) is reduced to £100 plus VAT. Once the Repurchase Amount(s) is reduced to £100 plus VAT, 90% of the finance portion and 100% of the Maintenance Charge portion of the further total rentals received by Aldermore will be paid to the Supplier.

3. Upon such repurchase(s) Aldermore shall not be liable to deliver the Goods to the Supplier or to take any steps for the recovery of the Goods (their collection being the responsibility of the Supplier) nor shall Aldermore incur any liability to the Supplier by reason of the fact that the Goods are in a defective damaged or useless state. Such title in the Goods shall remain with Aldermore until the Repurchase Amount(s) has been paid in full and payment by cheque shall be deemed to be made when the cheque is honoured upon presentation. Risk in the Goods shall pass to the Supplier on the Due Date or the fourth day after the date of Aldermore's written request (if later) and it shall accordingly be the responsibility of the Supplier to insure the same from that date.

4. The Supplier acknowledges that it is the intention of both parties to this agreement that the obligation to purchase shall apply regardless of the existence, state or condition of the Goods at the Due Date and that the Repurchase Amount(s) has been agreed accordingly. The Supplier accepts that this term and the terms of this agreement are accordingly reasonable. For the avoidance of doubt on any such repurchase by the Supplier it is also agreed, in the event that the Hirer shall have sold the Goods or any part of them to a third party in breach of any of the Hirer's obligations under the Agreement that all rights of action relating to the title of the Goods arising as a result of such breach in favour of Aldermore shall be assigned to the Supplier.

5. The Supplier acknowledges that all terms, conditions, representations, warranties and other contractual terms (whether expressed or implied) in relation to the Goods shall be expressly excluded to the fullest extent permitted by the law.

6. On payment of the Repurchase Amount(s), the Supplier shall, at its own cost, collect the Goods from the Hirer and shall indemnify and keep Aldermore indemnified on demand against any storage, insurance and transportation costs incurred by Aldermore in relation to the Goods after the date on which the Repurchase Amount(s) is due.

7. The Repurchase Amount(s) shall be paid to Aldermore within 7 days of the Due Date and if Aldermore shall not receive the Repurchase Amount(s) by such date Aldermore may without prejudice to its remedies against the Supplier for breach of this agreement sell or otherwise deal with the Goods as it thinks fit. If Aldermore accepts payment of the Repurchase Amount(s) after 7 days from the Due Date, Aldermore may also demand and the Supplier will pay interest on the Repurchase Amount(s) at the rate of 4% above Finance House Base Rate from time to time in force from the Due Date for payment to the actual date of payment together with such costs and expenses that Aldermore may incur in connection with late payment by the Supplier. Time of payment shall be of the essence.

8. If the Supplier shall fail to pay the Repurchase Amount(s) on or before the specified payment date and Aldermore elects to exercise its rights pursuant to clause 7 above to sell the Goods to a third party the Supplier shall pay to Aldermore agreed damages equal to the Repurchase Amount(s) less the Net Proceeds of Sale if Aldermore shall sell the Goods within thirty days, and otherwise their valuation (net of all costs) as determined by Aldermore. For the purpose of this clause the 'Net Proceeds of Sale' means the VAT exclusive proceeds of sale of the Goods by Aldermore, having regard to their state and

condition at the time of sale, after deduction of all expenses incurred by Aldermore in connection with the termination of this Agreement, the tracing, repossession and sale of the Goods.

9. a) If two or more persons constitute the Supplier (e.g. a partnership) their liability hereunder shall be joint and several and any notice agreement or otherwise given to or by any one or more shall bind all of them;
- b) Any reference to the Goods shall include all extras components and replacements.
- c) The 'Due Date' is the date specified overleaf or, if earlier, the date of earlier termination of the Agreement.

10. If the Supplier threatens to dispose of all or a substantial part of its assets or undertaking or if the Supplier proposes to change its ownership then either the Supplier will deposit with Aldermore in a joint account a sum of money sufficient to meet its obligations hereunder or will ensure that the new owner enters a guarantee with Aldermore requiring the new owner to observe the Supplier's obligations hereunder and to ensure that any future owner enters into a guarantee of similar form.

11. All sums payable by the Supplier under this agreement shall be paid in full on the Due Dates for payment without deductions, set-off or counter claim.

12. The Supplier's obligations under this agreement shall not be affected by any breach by the Hirer of the terms and conditions of the Agreement.

13. A certificate or determination of Aldermore as to any amount due from the Supplier will be conclusive and binding on the Supplier except in the case of manifest error. If any provision of this agreement is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way. If this agreement is governed by English law, this agreement may be executed in any number of counterparts, all of which taken together shall be deemed to constitute one and the same instrument.

14. If this agreement is governed by English law, the Contracts (Rights of Third Parties) Act 1999 shall not apply to this agreement and no rights or benefits expressly or impliedly conferred by this deed shall be enforceable under that Act against the parties to this agreement by any other person. No failure or delay on the part of Aldermore in exercising any right or remedy under this agreement or the Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. A waiver or amendment of any terms provision or condition of or consent granted under this agreement shall be effective only if given in writing and signed by the waiving or consenting party. The Supplier may not assign or otherwise transfer any of its obligations. Aldermore may assign or transfer all or any of its rights, obligations or benefits under this agreement in whole or in part to any other party. The rights and powers provided in this agreement are additional to any other rights or remedies Aldermore may have and those other rights and powers are not affected by this agreement. The Supplier shall at the request of Aldermore do or execute or procure to be done or executed all such acts, documents, deeds and things that may be necessary to give effect to this agreement and the transactions contemplated under or in connection with it.

15. This agreement and any non-contractual obligations arising out of or in connection with this agreement (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this agreement or its formation) shall be governed by and construed in accordance with English law and the Supplier agrees to submit to the exclusive jurisdiction of the English courts. Aldermore may take action in any other jurisdictions where proceedings may be legally commenced.

16. All notices demands and communications given by Aldermore hereunder shall be validly given if served personally on the Supplier or sent by post to or left at the address of the Supplier stated overleaf or at the Supplier's present or last-known business or private address or registered office and if sent by first class post shall be conclusively deemed to have been received by the Supplier forty-eight hours after posting.

17. 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.

Important – Use of your Information

A summary of how we use your personal data

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/

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**.

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**.

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**.

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.

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.

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