

total volume print plan hire agreement
non-regulated



Additional Hirer details

C o. Reg. No.	<input type="text"/>	Years Est.	<input type="text"/>	Tel No.	<input type="text"/>
Business Type	<input type="text"/>			Fax No.	<input type="text"/>

Supplier details

Name	<input type="text"/>	Tel No.	<input type="text"/>
Address	<input type="text"/>		
Salesperson's Name	<input type="text"/>	E mail	<input type="text"/>

Additional provisions

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

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| <ol style="list-style-type: none"> 1. Make it clear within your organisation who can sign such agreements. 2. Ensure that the supplier of any equipment involved is reputable and an accredited supplier of the equipment involved. 3. Check the name of the leasing company, and where relevant its parent company, on the page of the lease agreement which you sign and whether this company is a member of the Finance & Leasing Association. FLA members are required to ensure that their contracts are clear and unambiguous. 4. Ensure with the supplier that the equipment is new, or if not that you are content that used or refurbished equipment is suitable. 5. Always ensure that the completed contract corresponds with any verbal or written quotation and, for copiers, a lease proposal sheet supplied via the sales person or negotiator involved. 6. Read your contract carefully before signing it and ensure it is correct, particularly in respect of the rental amount and the period of hire. Never sign an agreement which is not fully completed. | <ol style="list-style-type: none"> 7. Make sure you understand and agree with all terms and conditions of the contract and, if you are unsure, seek advice. 8. Make sure you understand the costs involved and whether the Agreement allows for any automatic increase in charges 9. Check the period of hire and any notice period required for its termination and the settlement terms to be applied on early termination. 10. Ensure that the length of the agreement is not longer than the expected working life of the equipment involved. 11. Check whether the agreement includes the supply of service(s) and whether this will continue after any minimum or initial period of hire. If you are entering into a separate contract for the provision of service you should check its term carefully 12. If any amendments are made to your contract or a further contract is required to replace an existing agreement - do not sign until you have made the same checks as you did for the original agreement. |
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How your payments are calculated

CUSTOMER CHECKPOINT - Examine the costs below to ensure that you understand how we arrive at the amount used to calculate the finance rental included within your Minimum Quarterly Payment. Each Minimum Quarterly Payment consists of the aggregate of the Capital Charge per Print plus the Service Charge per Print for both black & white and colour Prints as shown overleaf.
 *Only applicable if a third party settlement is to be included in this agreement.

 Price of the Equipment listed - New / Not New (please tick) £ + VAT

Plus
 * Amount needed to settle current agreement £ + VAT

 Equals Total Costs used to calculate the Capital Charge in each Quarterly Payment (H) £ + VAT

 We work out your Capital Charge using a Rate of (J) per £1,000

 Your Capital Charge equates to $H \times J \div 1000 = (K)$ £ \div (D) $\times 100 =$ pence + VAT

 Total number of Quarterly Payments to be paid during the Initial Agreement Term (A) (in words)

 Total cost of Capital Charge included in Quarterly Payments during the Initial Agreement Term $A \times K =$ £ + VAT

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

* Finance company that owns the existing equipment _____

* Agreement reference number _____

Acceptance by the Owner

Accepted by CF Asset Finance Limited (the Owner)	<input type="text"/>	Date of this Agreement	<input type="text"/>
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 Initialed by Hirer

Terms and Conditions of Print Plan Agreement

THE OWNER AND THE HIRER AGREE as follows:-

1 DEFINITIONS

- 1.1 Certain words and phrases used in this Agreement have special meanings which they have whenever they are used. Their first letter is in capitals and their meanings are given either overleaf or in clause 1.3.
- 1.2 The following words and expressions shall in this Agreement have the meanings given to them in the Terms and Payments section overleaf, namely Initial Agreement Term, Date of this Agreement, Minimum Quarterly Payment, Supplier, Contracted Prints per Quarter, Total Contracted Prints per Quarter, Capital Charge per Print, Service Charge per Print and Total Charge per Print.
- 1.3 The following words and expressions shall have the following meanings:-
- "Actual Prints"** means the actual as opposed to contracted number of Prints made;
- "Associated Company"** means a company which in relation to the Owner or the Hirer, as the case may be, is its subsidiary or holding company or a subsidiary of any company which is its holding company;
- "Assumed Rate"** means the rate of corporation tax prevailing on the Date of Agreement and Acceptance;
- "CAA"** means the Capital Allowances Act 1990;
- "Certificate of Acceptance"** means the certificate of acceptance to be signed by the Hirer after taking delivery of the Equipment;
- "Default"** means an event of default by or relating to the Hirer, as described in clause 5.1, or, when used as a verb, the Hirer committing such an act of default;
- "Equipment"** means the Equipment which is the subject of this Agreement, as specified overleaf, together with all replacements, renewals, additions, upgrades, accessories and parts supplied to such Equipment at any time; the word "Equipment" shall also be taken to be a reference to any individual item comprised in the Equipment where the context in which the word is used permits this;
- "Excess Charge"** means the sum payable in the circumstances set out in Clause 3.4.2;
- "Excess Charge Reserve"** means the amount (notionally attributable to this Agreement) at credit in a reserve account, established by the Owner in accordance with clause 3.4.3;
- "Holding Company"** and **"Subsidiary"** shall have the meanings set out in section 736 of the Companies Act 1985;
- "Maintenance Provider"** means the maintenance provider under the Maintenance Service Agreement;
- "Maintenance Service Agreement"** means the maintenance service agreement in relation to the Equipment, to be entered into by the Hirer in accordance with clause 3.5;
- "Print"** means a copy of an original single page document;
- "Quarter"** means the period from one Quarter Date to the next; "Quarter Date" means the date when any Minimum Quarterly Payment falls due, as shown in the Terms and Payments section overleaf;
- "Total Payments Outstanding"** means the total Minimum Quarterly Payments together with any Excess Charges incurred and unpaid at any time calculated to the date of expiry of the Initial Agreement Term and notwithstanding any provision for earlier termination.

1.4 In this Agreement -

- words in the singular shall also be references to words in the plural and vice versa;
- any reference to any one gender shall include a reference to all other genders;
- the headings to clauses are for convenience only and do not affect the interpretation of this Agreement;
- a reference to a clause by number is to the appropriate numbered clause of this Agreement unless otherwise specified;
- all references to statutory provisions shall, unless the contrary is stated, include references to any amendments or re-enactments of any such statutory provision from time to time.

2 COMMENCEMENT AND DURATION

- 2.1 The hiring of the Equipment by the Owner to the Hirer shall commence on the Date of this Agreement and shall continue until the last day of the Initial Agreement Term, unless it is ended earlier because:-
- it has been terminated by the Owner as a result of Default, in accordance with clause 4.1.2 or by the Hirer under clause 4.1.3;
 - the amount in the Excess Charge Reserve equals or exceeds the Total Payments Outstanding, and notice of that fact has been given by the Owner to the Hirer, in accordance with clause 3.4.

3 OBLIGATIONS OF HIRER

The Hirer agrees as follows:-

3.1 PAYMENT

- 3.1.1 The Hirer shall pay each Minimum Quarterly Payment to the Owner and, if applicable, the Excess Charge (see clause 3.4), on each Quarter Date. A documentation fee in the amount shown overleaf shall be paid by the Hirer with the first Minimum Quarterly Payment.
- 3.1.2 Punctual payment of each sum due under this Agreement is of the essence of this Agreement. All payments to be made under this Agreement are to be made by direct debiting of the Hirer's bank account by the Owner. (Payments of the Capital Charge element of the Excess Charge shall be paid by the Owner into the Excess Charge Reserve - see clause 3.4). The Hirer agrees to execute and maintain in force throughout the Agreement Term a mandate authorising the Owner to collect from the Hirer's principal bankers the Minimum Quarterly Payments and all other sums due. Payment by post where permitted shall be at the Hirer's risk. No deduction in whole or in part may be made from the Minimum Quarterly Payments for any reason whatsoever without the prior written consent of the Owner.
- 3.1.3 Remittances may be made by standing order or by cheque. All remittances made other than by direct debit will be subject to an administration charge per remittance of £35 plus VAT. On each occasion that a cheque or direct debit is returned unpaid the Hirer will pay an administration charge of £35 plus VAT.
- 3.1.4 All payments to be made by the Hirer under this Agreement must be made gross and free of any rights of counterclaim or set-off and the Hirer will not be entitled to any rebate of Minimum Quarterly Payments in respect of any period during which the Equipment is out of order or unusable.
- 3.1.5 The inclusive VAT amount in respect of any Minimum Quarterly Payments or charges as stated overleaf will vary if the applicable VAT rate changes.

3.2 OVERDUE PAYMENT

The Owner has the right to charge interest at the rate of 2% per month from time to time on all overdue amounts. The interest will accrue on a daily basis from the date the amount falls due until it is received in cleared funds by the Owner. Outstanding interest will be compounded at 31 December and annually thereafter. In addition, a charge of £15 plus VAT will be levied for each letter sent by the Owner to the Hirer in respect of Default.

3.3 CARE OF THE EQUIPMENT

- 3.3.1 The Hirer shall keep the Equipment maintained in good repair and safely at the location stated overleaf or in the Certificate of Acceptance and may not move it elsewhere without obtaining the Owner's prior written consent.
- 3.3.2 The Hirer is responsible for all loss or damage to the Equipment (except fair wear and tear) even if caused by acts or events outside the Hirer's control.
- 3.3.3 The Hirer shall -
- permit the Owner or its authorised representative at all reasonable times to enter upon the premises where the Equipment is kept, or should be kept, in order to inspect and test the Equipment, establish its whereabouts and to affix the Owner's name plates;
 - give the Owner prompt written notice of any damage to the Equipment.
- 3.3.4 The Hirer shall not, without the Owner's prior written consent, sell or attempt to sell, let on hire, assign or otherwise dispose of the Equipment or part with possession of it, except for the purpose of repair.
- 3.3.5 The Hirer will ensure that the Equipment is used in accordance with the manufacturer's and supplier's manuals or recommendations and, pursuant to section 6 of the Health and Safety at Work Act 1974, will comply and be responsible for ensuring compliance with all or any of the obligations imposed on the Owner and the Hirer or either of them and will comply with any other statutory requirements.
- 3.3.6 The Hirer will not allow the Equipment to become annexed or connected to any other equipment or to become affixed to any land, building or heritage so as to become a fixture or fitting.
- 3.3.7 The Hirer will not make any modifications to the Equipment without the prior written consent of the Owner.
- 3.3.8 The Hirer will not allow the Equipment to be seized by any third party or allow any lien to be created thereon.
- 3.3.9 The Hirer will ensure that all software forming part of the Equipment is not adversely affected by the occurrence of the year 2000 or any date from 1 January 2000 onwards and that it can handle date information and any process or calculation which uses the date information without error.

3.4 EXCESS CHARGE

- 3.4.1 The Maintenance Provider shall send a service engineer to the Hirer's premises at the end of each Quarter while this Agreement is in force, who shall take a reading from the meter on the Equipment, to establish the number of Actual Prints made in relation to that Quarter.
- 3.4.2 If the number of Actual Prints made exceeds the Contracted Prints per Quarter the difference in number multiplied by the Total Charge Per Print shall be an Excess Charge and added to the next Minimum Quarterly Payment and paid by the Hirer.
- 3.4.3 The Owner shall establish a reserve account to be known as the Excess Charge Reserve, and shall credit such account with the Capital Charge element of any Excess Charge.
- 3.4.4 At any time when the sum standing at credit in the Excess Charge Reserve relative to this Agreement equals or exceeds the Total Payments Outstanding, the Owner shall:-
- immediately inform the Hirer that this is the case;
 - transfer an amount equal to the Total Payments Outstanding from the Excess Charge Reserve to a bank account of the Owner, nominated by the Owner;
 - repay to the Hirer any sums remaining in the Excess Charge Reserve after payment of the Total Payments Outstanding;
- Thereupon this Agreement shall terminate in accordance with clause 2.1, and clause 8 shall apply.
- 3.4.5 The Hirer must make access available to the service engineer referred to in clause 3.4.1, whenever required to do so. If for any reason such service engineer or any other representative of the Owner cannot gain access to the Equipment to check the number of Actual Prints made in any Quarter, the Owner may make its own estimate of such number of Actual Prints and such estimate will be treated as the correct number for the purpose of fixing the Excess Charge in relation to that Quarter and will form the basis for calculating the number of Actual Prints in any subsequent Quarter.

3.5 INITIAL AGREEMENT TERM EXTENSION

- 3.5.1 Upon expiry of the Initial Agreement Term, if the number of Contracted Prints utilised is less than the Total Contracted Prints the Initial Agreement Term may be extended and will continue until the Total Contracted Prints have been utilised.

- 3.5.2 The terms and conditions of this agreement remain and will apply during the Initial Agreement Term extension.

3.6 MAINTENANCE

- 3.6.1 The Hirer shall enter into a Maintenance Service Agreement with the Supplier, or with such other person as is approved by the Owner. The Minimum Quarterly Payment includes the charge in respect of maintenance: this is described overleaf as the Service Charge per Print. The Owner will collect the Service Charge per Print as agent of the Hirer and the Hirer acknowledges:
- 3.6.1.1 that it is aware that the Owner is acting only in the capacity of agent when it collects the Service Charge per Print, and is not liable for any default by the Maintenance Provider under the Maintenance Service Agreement, nor for any aspect of the service provided by the Maintenance Provider;
- 3.6.1.2 that accordingly the Hirer shall have no claim against the Owner in any manner or way, whether under this Agreement or the Maintenance Service Agreement or otherwise, arising out of any failure in performance of or breach of the Maintenance Service Agreement, or of any dissatisfaction with the Maintenance Service Agreement;
- 3.6.1.3 that the Hirer shall not be entitled to any rebate of the Minimum Quarterly Payments, nor to withhold or set off any Minimum Quarterly Payments in respect of any period during which the Equipment may be unusable; and
- 3.6.1.4 neither the existence of any Maintenance Service Agreement nor any of the obligations undertaken by the Maintenance Provider or any other person thereunder shall diminish or affect the Hirer's obligations to the Owner under any provision of this Agreement.
- 3.6.2 If the Service Charge per Print is increased at any time, in accordance with the Maintenance Service Agreement, then the Minimum Quarterly Payment shall be increased by the same amount and the Hirer shall pay such increase as part of the Minimum Quarterly Payment.

3.7 ASSIGNMENT

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

3.8 INSURANCE

- 3.8.1 The Hirer shall keep the Equipment continuously insured with an insurer approved by the Owner under a full comprehensive policy of insurance, free from restriction or excess, covering the Equipment to its full replacement value against fire, theft, accidental damage and all other risks against which it is commercially prudent to insure, and shall punctually pay all premiums, and, if and when requested to do so, shall produce satisfactory evidence of such insurance to the Owner. If such evidence is not provided, then the Owner has the right, but not the obligation, to have insurance protecting the Equipment placed at the Hirer's expense, which expense shall include the full premium paid for such insurance and shall be paid by the Hirer in equal instalments which are added to each regular payment due under this Agreement.
- 3.8.2 The Hirer shall hold on trust for the Owner any money paid to the Hirer under any insurance policy relating to the Equipment and hereby irrevocably authorises the Owner to receive such money from any insurance company and to agree the amount of any claim with the insurance company or any other person and receive payment from them.
- 3.8.3 Where the Equipment is lost or destroyed or the Owner notifies the Hirer in writing that in its opinion the Equipment is incapable of economic repair, the hiring of such Equipment under this Agreement shall come to an end. Any insurance money received by the Owner shall be applied firstly in payment to the Owner of any sums previously accrued due to the Owner under this Agreement. Thereafter the Owner shall have the rights provided for in clause 5.3.
- 3.8.4 In every other case of damage, this Agreement shall continue and the Equipment shall be repaired to the Owner's satisfaction at the cost and expense of the Hirer and with the benefit of the insurance monies.
- 3.8.5 The Hirer's insurance shall include cover for claims brought in respect of or arising from injury or damage caused by the Equipment and any use to which the Equipment is put. The cover shall be sufficient to cover the reasonably foreseeable loss or damage to any person which might arise from the use of the Equipment or shall be at such higher level as the Owner may reasonably determine.

3.9 REPAYMENT OF OWNER'S EXPENSES

- 3.9.1 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 or for finding the Equipment if it is not at the address notified by the Hirer or specified in this Agreement, or for taking steps, including court action, to recover and/or dispose of the Equipment or to obtain payment for it.
- 3.9.2 The Hirer agrees that the Owner may take any action in default of the Hirer taking such action under the terms of this Agreement at the Hirer's cost.

4 TERMINATION OF THIS AGREEMENT

- 4.1 If not already terminated under clause 3.4, this Agreement shall terminate:-
- 4.1.1 on the last day of the Initial Agreement Term; or
- 4.1.2 if there is an event of Default.
- 4.1.3 on the Hirer giving 28 days written notice, and upon termination under clause 4.1.2 or 4.1.3 the Owner shall have the rights set out in clause 5.3.
- 4.2 On the expiry or earlier termination of this Agreement the Hirer shall comply with the provisions of clause 8, failing which the Owner shall have the rights under clause 5.3.2.
- 4.3 On any termination of this Agreement, regardless of the reason for the termination, this Agreement, shall cease entirely. Notwithstanding the generality of the foregoing, termination of this Agreement shall not affect obligations already incurred, and this clause 4.3 shall remain in full force and effect notwithstanding such ending.

5 RIGHTS OF THE OWNER

5.1 DEFAULT

Any of the following constitutes Default by the Hirer:-

- 5.1.1 The Hirer's failure to pay any Minimum Quarterly Payment or any other sum due under this Agreement within seven days of its due date or committing any other breach of this Agreement;
- 5.1.2 The Hirer's failure to pay in full any payment or any other sum due under any other agreement between the Owner or any Associated Company of the Owner on the one part and the Hirer or any Associated Company of the Hirer on the other part within seven days of the due date for payment, or the Hirer's commission of any other breach of any such other agreement;

Initialed by Hirer

Continued...

- 5.1.3 the calling of a meeting of the Hirer's creditors or the proposal of any scheme of arrangement, composition or trust deed with or for the benefit of the Hirer's creditors;
- 5.1.4 the presentation of a petition for the making of an administration, winding up, bankruptcy or sequestration order in respect of the Hirer or the passing of a resolution for the presentation of any such petition;
- 5.1.5 the appointment of a receiver, administrator or administrative receiver or liquidator over all or any part of the assets of the Hirer or such a person taking possession of all or any part of such assets;
- 5.1.6 the Hirer being deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or, if an individual or partnership, the Hirer appearing unable to pay its debts within the meaning of section 268 of the said Act, or becoming apparently insolvent within the meaning of section 7 of the Bankruptcy (Scotland) Act 1985.
- 5.2 REMEDIES
- Upon the occurrence of any event referred to in clause 5.1, (each of which shall constitute a repudiatory breach by the Hirer of this Agreement) the Owner shall be entitled at any time thereafter, after giving to the Hirer written notice, without prejudice to any previously accrued rights and remedies it may have, to terminate the hiring of Equipment under this Agreement and to exercise the rights set out in clause 5.3;
- 5.3 TERMINATION RIGHTS
- Upon early termination of this Agreement either under clause 4.1.2 or 4.1.3 the Owner shall have the right to:-
- 5.3.1 recover as a debt from the Hirer all arrears of sums due at termination together with all future Minimum Quarterly Payments (excluding VAT) which would have become due if this Agreement had not been terminated less any Service Charge per Print included therein and subject to a discount at 3% per annum from the date of termination to the date on which such Minimum Quarterly Payments would have fallen due but for termination and less the net sale proceeds of the Equipment, if repossessed and sold;
- 5.3.2 demand the prompt return of the Equipment and/or repossess the Equipment and for that purpose enter upon any land or premises where the Equipment is or is reasonably believed by the Owner to be situated and/or affixed and sever and/or remove the Equipment or any part thereof;
- 5.3.3 sell the Equipment.
- 5.4 ACCEPTANCE OF RENT
- Where the Owner becomes entitled to terminate the hiring under this Agreement pursuant to clause 5.2, no payment subsequently accepted by the Owner (with or without knowledge of the Owner's right of termination) in relation to this Agreement will in any way prejudice or affect the Owner's right to terminate this Agreement or the hiring thereunder pursuant to clause 5.2.
- 6 HIRER ACKNOWLEDGEMENT AND INDEMNITY
- 6.1 ROLE OF THE OWNER
- The Hirer acknowledges that:-
- 6.1.1 the essential function of the Owner is to provide Equipment selected by the Hirer from a supplier chosen by the Hirer for use by the Hirer;
- 6.1.2 the Owner has no particular knowledge of the Hirer's requirements, nor any expertise in relation to the suitability of the Equipment for any purpose of the Hirer;
- 6.1.3 the Owner will use its best endeavours to assign to the Hirer (at the Hirer's expense) or enable the Hirer to take the benefit under the Contracts (Rights of Third Parties) Act 1999 of any warranties or guarantees given to the Owner by the Supplier or original manufacturer.
- 6.1.4 neither the Supplier nor the manufacturer of the Equipment is the agent of the Owner and the Owner does not accept responsibility for the Equipment's correspondence with description or its satisfactory quality, condition or suitability for any purpose. While the Owner will be responsible for any express conditions or warranties in relation to the Equipment which the Owner itself has given, all conditions or warranties which may be implied relating to such matters are hereby expressly excluded;
- 6.1.5 the Equipment is required for the purpose of a business carried on by the Hirer and was acquired at the Hirer's request by the Owner for the purposes of this Agreement from the Supplier;
- 6.1.6 in selecting the Equipment the Hirer did not rely on the skill or judgment of the Owner but on the Hirer's own skill or on that of the Supplier;
- 6.1.7 the Owner shall not be bound by, nor held liable for, any statement, warranty, representation or misrepresentation made by any person unless the same shall have been expressly acknowledged and specifically approved in writing by the Owner.
- 6.2 SOFTWARE
- If the Equipment includes or consists of software the Hirer further agrees and acknowledges that:-
- (a) although the purchase price paid to the Supplier for the Equipment includes the right to use the software the Owner does not acquire any legal title in it;
- (b) either, the Owner will obtain from the Supplier on the Hirer's behalf a licence to use the software or the Owner will itself obtain such licence and grant the Hirer a sub-licence
- (c) it is a condition of this Agreement that the Hirer will comply with all of the terms of any licence or sub-licence for the use of the software;
- (d) maintenance of the software is not included in this Agreement and no defect in the software or any event which prevents the Hirer using the software will affect the Hirer's obligation to pay Rentals under this Agreement;
- (e) the Hirer will obtain any warranties or guarantees it requires for the software including its fitness for purpose directly from the Supplier and the Owner gives no express warranties and hereby excludes all warranties, conditions or guarantees that may otherwise be implied in relation to any software.
- 6.3 AGENT OF THE OWNER
- Except as provided by statute, or where expressly authorised by the Owner in writing, no supplier by whom the Equipment was or is to be supplied, was or is deemed to be the agent of the Owner.
- 6.4 ACCEPTANCE OF THE EQUIPMENT
- Completion of the Certificate of Acceptance or retention by the Hirer of all or part of the Equipment for a period of more than seven days without making written complaint to the Owner is conclusive proof that the Hirer is satisfied that the Equipment is in all respects in good working order and in conformity with the Hirer's requirements.
- 6.5 HIRER'S INDEMNITY
- The Hirer indemnifies the Owner, against all claims, damages, losses, costs and expenses (including legal costs on a full indemnity basis) arising out of the possession or use of the Equipment whether or not caused by defect thereof, except for any injury or death caused by the Owner's negligence.
- 6.6 LIMITATION OF OWNER'S LIABILITY
- Without prejudice to any of the foregoing provisions of this clause 6, the Owner's liability for any breach of this Agreement shall not exceed 50% of the total Minimum Quarterly Payments payable throughout the Agreement Term. The Owner shall have no liability to the Hirer for any loss of earnings or profits. The provisions of this clause 6.5 shall apply even in the event of a fundamental breach of contract.
- 7 VARIATION OF MINIMUM QUARTERLY PAYMENTS
- 7.1 The Capital Charge per Print provided for in this Agreement have been calculated on the assumption that the rate of Corporation Tax prevailing throughout the Agreement Term shall remain the Assumed Rate. If in respect of any financial year of the Agreement Term the actual rate of Corporation Tax shall be at rate above the Assumed Rate (including a retrospective change in the Assumed Rate for the financial year in which the Date of Agreement and Acceptance occurs) then the Owner shall be entitled, by not less than seven days' written notice to the Hirer, to increase the amount of each Capital Charge per Print payable during the Agreement Term by an amount equal to 10% for each 5% or part thereof by which the actual rate of Corporation Tax in any financial year shall exceed the Assumed Rate.
- 7.2 The Minimum Quarterly Payments payable during the Agreement Term has also been calculated on the following assumptions:-
- 7.2.1 that the whole of the Owner's expenditure on the Equipment will be qualifying expenditure for the purposes of section 25 of the CAA, in respect of which writing down allowances will be obtained by the Owner without delay and thereafter retained, and that the rate and method of application of capital allowances will not vary from 25% per annum and otherwise as set out in section 24 of the CAA; and
- 7.2.2 that no change will occur in any relevant UK fiscal practice or legislation.
- 7.3 If and as often as any of the assumptions set out in clause 7.2 ceases to apply and the Owner's net after tax return is reduced, whether before or after expiry or termination of the Agreement Term, then the future Capital Charge per Print may be adjusted by the Owner or the Owner may retrospectively adjust any Capital Charge per Print or other sum paid thereunder as it certifies necessary to maintain the Owner's net after tax rate of return. Any such certificate given by the Owner shall be conclusive and binding on the Hirer, save for manifest error.
- 8 RETURN OF EQUIPMENT
- On the expiry of the hiring of the Equipment under this Agreement, the Hirer shall return the Equipment to an address in the UK as specified by the Owner. Minimum Quarterly Payments at the rate in force immediately prior to such expiry shall continue to be payable until the Equipment is so returned. The Equipment on its return will be in good condition and repair (fair wear and tear excepted) and in a state which complies with performance in full by the Hirer of its obligations under this Agreement. If the Equipment is not returned timeously by the Hirer the Owner shall have the same rights as are granted under clause 5.3.
- 9 GENERAL
- 9.1 WAIVER
- No relaxation or indulgence which the Owner may extend to the Hirer under this Agreement shall affect the Owner's rights under this Agreement.
- 9.2 TITLE
- The Hirer shall have no right or interest in the Equipment otherwise than as a bailee or, in Scotland, a hirer. Ownership of the Equipment shall at all times rest with the Owner.
- 9.3 SCOTLAND
- In the interpretation of this Agreement any expression not in current use in Scotland shall be accorded the meaning of its nearest equivalent in that country.
- 9.4 NOTICE
- Any notice to either party may be given by first class post or by courier or by delivery by hand to the address of the other party given herein or to such other address as may subsequently have been communicated in writing by one party to the other in accordance with these provisions. Any notice so given shall be deemed to be served on delivery, in the case of delivery by courier or by hand, or on the second day following despatch, in the case of notice sent by first class post.
- 9.5 JOINT AND SEVERAL LIABILITY
- If the Hirer consists of two or more persons, each shall be responsible for the whole obligations of this Agreement as if the same had been entered into separately between the Owner and each of them. Any notice given by the Owner to any one of such persons shall suffice as being good notice given by the Owner to all of such persons.
- 9.6 SET-OFF
- The Owner may at any time hold in a suspense account, pay, apply or set-off any amounts owing by the Owner to the Hirer towards settling the amounts payable by the Hirer to the Owner on any account whatsoever. Where any amounts payable by the Hirer, including any which are prospectively or contingently due, cannot immediately be ascertained, the Owner may make a reasonable estimate, which will bind the Hirer unless it is manifestly wrong.
- 9.7 INVALIDITY
- If any term or provision of this Agreement is to any extent held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining terms or provisions shall not in any way be affected or impaired.
- 9.8 CHOICE OF LAW AND JURISDICTION
- This Agreement shall be governed by and construed in accordance with the laws of England and the parties submit to the non-exclusive jurisdiction of the English courts.
- 9.9 LEGAL COSTS
- The Hirer will pay and reimburse all legal costs and other costs and expenses which the Owner may incur in connection with enforcing its rights under this Agreement and/or in recovering possession of the Equipment, including specifically (without prejudice to the generality of the foregoing) the costs and expenses of repossessing, storing and disposing of the Equipment and of engaging a debt collection agency, and such charges as the Owner shall deem reasonable to cover any costs and expenses of administration incurred by it.
- 9.10 ADMINISTRATION CHARGES
- The Hirer shall pay the Owner on demand the Owner's charges for changing the terms of this Agreement or for providing any information or additional services at the Hirer's request.
- USE OF YOUR INFORMATION
- In considering your application, we will search your record at credit reference agencies ("your records"). They will add to your record details of our search and your application and this will be seen by other organisations that make searches. Information held about you by the credit reference agencies may already be linked to records relating to one or more of your partners. For the purposes of this application you may be treated as financially linked and your application will be assessed with reference to any "associated" records.
- If you are a joint applicant or if you have told us of some other financial association with another person, you must be sure that you are entitled to:
- disclose information about your joint application and anyone referred to by you;
 - authorise us to search, link or record information at credit reference agencies about you and anyone referred to by you.
- An "association" between joint applicants and between you and anyone you tell us is your financial partner will be created at credit reference agencies. This will link your financial records, each of which will be taken into account in all future applications by either or both of you. This will continue until one of you successfully files a disassociation at credit reference agencies.
- We will use a credit scoring or other automated decision making system when assessing your application.
- We will also add to your records details of your agreement with us, the payments you make under it, any default or failure to keep to its terms, and any change of address you fail to tell us about where a payment is overdue. It is important that you give us accurate information. We will check your details with fraud prevention agencies, and if you give us false or inaccurate information and we suspect fraud, we will record this.
- Your records will be shared with other organisations and used by us and them to:
- help make decisions about credit and credit related services such as insurance for you and members of your household;
 - trace debtors, recover debt, prevent money laundering and fraud, and to manage our accounts.
- For these purposes, we or they may make further searches. Although these searches will be added to your records, they will not be shared with others.
- We, the credit reference agencies and fraud prevention agencies will also use your records for statistical analyses about credit, insurance and fraud. We may also use information about you to carry out market research.
- Fraud prevention agency records will also be shared with other organisations to help make decisions on motor, household, credit, life and other insurance proposals and insurance claims, for you and members of your household.
- Please telephone us on 01279 759 444 if you want to have details of those credit reference and fraud prevention agencies from whom we obtain and to whom we pass information about you. You have a legal right to these details.
- You have a right to receive a copy of the information we hold about you if you apply to us in writing. A fee will be payable.
- CF Asset Finance Ltd is a member of the General Insurance Standards Council.

Instruction to your Bank or Building Society to pay by Direct Debit



Please fill in the whole form and send it to:

CF Asset Finance Limited
 Capital House
 Raynham Road
 Bishop's Stortford
 Herts CM23 5TT

Originators identification number 600119

Branch sort code

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Reference number (For office use only)

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Name and full postal address of your Bank or Building Society branch

To: The Manager _____
 _____ Bank/Building Society
 Address _____
 _____ Postcode _____

Instruction to your Bank or Building Society

Please pay CF Asset Finance Limited 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 CF Asset Finance Limited and, if so, details will be passed electronically to my Bank/ Building Society.

Name(s) of account Holder(s)

Bank or Building Society account number

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Signature(s) _____
 _____ Date _____

Banks and Building Societies may not accept Direct Debit instructions for some types of account.



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 take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.
- If the amount to be paid or the payment dates change we will notify you ten working days in advance of your account being debited or otherwise agreed.
- If an error is made the originator or your Bank or Building Society you are guaranteed a full and immediate refund from your branch of the amount paid.

You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please also send a copy of your letter to us.