



RENTAL AGREEMENT

AH Corporate Finance arrange finance through major lessors, all of whom agree to be bound by the terms set out by the **Finance and Leasing Association**. In this way our customers are assured of the best facility available for them, with the comfort of knowing that our documentation fully complies with the **Finance and Leasing Association's** strict guidelines which form part of the code of practice for its members.

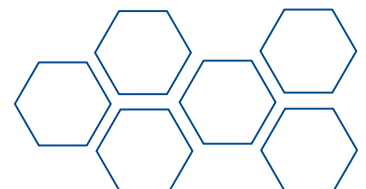


You will find it helpful to refer to the Finance and Leasing Association's own checklist which is set out below.

1. Make it clear within your own 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 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 multifunctional devices and copiers, key information required to be given by FLA's Code has been given to you in writing before an agreement was made.
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.
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 increases 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 terms 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.

A.H. CORPORATE FINANCE Ltd.

Head Office
8 Prebendal Court
Oxford Road
Aylesbury, Bucks
HP19 8EY
Tel: 01296 334700



OWNER'S DETAILS

The Owner will be a Finance Company which is entirely separate from the Supplier and any third party who introduced this Agreement to the Owner. Details of the Owner will be inserted below and notified to you when this Agreement is accepted. You agree to be bound by the Terms and Conditions here and over the page upon acceptance of the Agreement by the Owner.

YOUR DETAILS

Hirer's Full Business Name
 Trading as (if applicable)
 Hirer's Business Address

KEY FINANCIAL INFORMATION

Equipment Make	Equipment Model	Equipment Description /Accessories	New, used, re-manufactured, refurbished	Equipment Serial No.	If Equipment location different to Business Address, tick below and complete overleaf.
					<input type="checkbox"/>
					<input type="checkbox"/>
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This Agreement is for a Minimum Period of years and month(s)

First Rental £ excl VAT which equals £ incl VAT

when the Equipment is delivered, followed by a minimum number of

further Rentals of £ excl VAT which equals £ incl VAT

You will pay Rentals on a Quarterly/Monthly basis starting from the date of delivery of the equipment until this Agreement ends in accordance with Term 2 overleaf. To terminate the Hire on or after the last day of the Minimum Hire Period you must give us not less than one months' notice. On expiry of the Minimum Period the Rentals will be payable at the same frequency and in the same amount as set out above. The Rentals may change if you change your method of payment or if the Government changes the rate of corporation tax. This is explained in Terms 3, 4 and 9 of this Agreement. If you terminate your hiring under this Agreement early in accordance with Term 12 of this Agreement, you will be liable to pay an amount calculated in accordance with Term 13 a. of this Agreement.

KEY INFORMATION

If you don't pay the Rentals or other charges on time we will charge you interest on the unpaid amounts, at a rate which is 5% per annum above the Finance House Base Rate as set out in Term 3 d. overleaf. If we end your hiring under this Agreement early in accordance with Term 11 overleaf, you will be liable to pay an amount calculated in accordance with Term 13 a. overleaf.

Other charges: A Facility fee of £130.00+ VAT will be payable together with the First Rental payment. This Agreement is not cancellable. An annual service fee of £30+ VAT is payable on each anniversary of the agreement.

MISSING PAYMENTS: Missing payments could have severe consequences and may make obtaining credit more difficult.

YOUR SIGNATURE

Sign this Agreement only if you want to be legally bound by its terms

Signature(s) of Hirer(s) Date(s) of Signature(s)

Print Name(s) and Position(s) of people who have signed

By signing this Agreement the Hirer confirms that the Hirer is entering into this Agreement wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by the Hirer. Under this agreement the goods do not become your property and you must not sell them. If the equipment subject of this Agreement is telecommunication equipment, no amounts relating to call charges and/or line rentals are included in the rentals shown above.

IMPORTANT - USE OF INFORMATION

It is important you read this notice in conjunction with USE OF INFORMATION notice overleaf. By signing this Agreement you agree that the information about you in this document may be passed to one or more finance companies, the equipment supplier or the service providers, insurers and credit reference agencies and fraud prevention agencies. The information you have provided will be used to help make credit decisions about you for fraud prevention, and to administer the finance agreement and the services provided. Unless you tell us otherwise by ticking the boxes below the information may also be used to provide you with details of other products and services.

I do not wish to receive information on other products or services from:

The Finance Company Other Companies

OWNER'S ACCEPTANCE - (for office use only)

We (the Owner) sign to accept this Agreement

Owner:

Address:

Date:

for office use only

YOUR CONTACT DETAILS

Title Initial(s) Surname Position

(e.g. Mr, Mrs, Ms, Dr)

Telephone Number E-mail Address

Company Reg. Number..... Nature of Business

Date you started trading VAT Number..... Web Address

If your business is a sole trader or partnership, please provide details and home addresses over the page.

SUPPLIER'S DETAILS

Equipment Supplier's Name Proposal No.

Address

Postcode Telephone No Fax No

Salesperson's Name
(print)

Salesperson's E-mail

USE OF INFORMATION

By signing this Agreement you agree that information you provide about yourself in this application may be passed to one or more finance companies for the purpose of organising finance on your behalf.

When you apply to a Finance Company, credit scoring and other automated decision-making systems may be used in assessing your application. The Finance Company selected will check the following records about you and your business partners; their own; those at fraud prevention agencies (FPAs), and personal and business records at credit reference agencies (CRAs). When CRAs receive a search from the Finance Company they will place a search footprint on your business credit file that may be seen by other lenders. CRAs will supply the Finance Company with both public (including the electoral register) and shared credit and fraud prevention information. If you are a director, the Finance Company will seek confirmation, from CRAs, that the residential address that you provide is the same as that shown on the restricted register of directors' usual addresses at Companies House. CRAs will record all application information, including information on your business and its proprietors and CRAs may create a record of the name and address of your business and its proprietors if there is not one already. Where you borrow from the Finance Company, the Finance Company will give details of your accounts and how you manage it/them to CRAs. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information will be used by the Finance Company and may be supplied to other organisations by CRAs and FPAs to perform similar checks and to trace your whereabouts and recover debts that you owe. Records remain on file for 6 years after they are closed, whether settled by you or defaulted. A joint application may result in you being financially linked with the other party when future applications are considered. If you give the Finance Company false or inaccurate information and the Finance Company suspect or identify fraud the Finance Company will record this and may also pass this information to FPAs and other organisations involved in crime and fraud prevention. The Finance Company and other organisations may also access and use information recorded by FPAs from other countries. The Finance Company will make checks such as assessing this application for credit and verifying identities to prevent and detect crime and money laundering. The Finance Company may also make periodic searches at CRAs and FPAs to manage your account with them. If you wish to know which credit reference agencies have been supplied your details, would like details of the information the Finance Company holds about you (a small fee may apply), or you would like full details of How We Use Your Data (this is a condensed version) please write to The Finance Company whose details will be inserted in the box headed 'Owners's Name and Address overleaf. Your data may also be used when required by law or where permitted under the terms of the Data Protection Act 1998.

You have a right to know how we will use your personal information. It is important that you read the "Use of Information" notice opposite before you sign. Unless you tell the Finance Company otherwise your personal information may also be used to provide you with details of similar products and services. Please tick the boxes below if you DO NOT wish to receive information on similar products and services from:

The Finance Company
 Other Companies

LOCATION ADDRESS(ES) INCLUDING POSTCODE

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LEASE PROPOSAL INFORMATION

How we workout your Rentals

Price of the Equipment listed £ excl VAT

Plus
Amount needed to settle your existing agreement(s) (if any) £ excl VAT

Equals
Cost used to calculate your Rentals (A) £ excl VAT

We work out your Rental using a Rate of (B) £ per £1,000

The Rental of the Equipment listed opposite is then calculated as follows:

(A) £ excl VAT X (B) ÷ 1,000

= (C) £ excl VAT

Total Number of Rentals paid during the Agreement = (D)

Total Cost of Rentals paid during the Agreement before any tax deductions £ excl VAT

Usually the First Rental plus all further Rentals
i.e (C) X (D)

If the equipment subject of this Agreement is telecommunication equipment, no amounts relating to call charges and/or line rentals are included in the rentals shown above.

If you decide to go ahead with the proposed Agreement, the Supplier will make sure that the amount needed to settle your existing Agreement is paid to the finance company that owns the equipment. The Owner is not liable for paying any settlement amount. If this applies to you, fill in the details below:

Finance company that owns the existing equipment

Agreement reference number

Signature _____ Date _____

Terms of this Agreement

1 This Agreement

- a. If you sign this Agreement and we also sign the Agreement, we agree to buy the Equipment from the Supplier and allow you to hire it for the, minimum period specified overleaf (the "Minimum Period")
- b. These terms and conditions and those on the front pages make up the whole agreement between us. No other terms will apply unless we have agreed to them in writing on or after the date of this Agreement. This Agreement is for the hire of the Equipment to use in your business.

2 Term

The hire period will start on the date of delivery of the Equipment. The hire period will last for the Minimum Period unless terminated by either of us under the terms of this Agreement. On expiry of the Minimum Period this Agreement will continue until it is terminated by you under Term 12 or us under Term 11.

3 Rentals

- a. You will pay the First Rental together with the Facility Fee (shown overleaf) to us on the date the Equipment is delivered to you. You must pay the Rentals to us according to the provisions detailed overleaf.
- b. You must pay VAT on all Rentals and other sums due under this Agreement. If the VAT rate changes we can increase or reduce the Rentals including VAT at the rate VAT increases or reduces.
- c. You will pay all the Rentals and other sums due under this Agreement on the due dates without deduction or setoff of any amounts for any reason. This is an essential condition of this Agreement. If you do not pay the Rentals or other sums on time this will mean you have committed a serious breach of this Agreement.
- d. If you do not pay any Rental or other sum due under this Agreement on time you will pay interest on such sum at the rate of 5% above the Finance House Base Rate from the date you should have paid it until payment is made.
- e. You must continue to pay the Rentals even if the Equipment cannot be used for any reason.
- f. We are entitled to charge you for the costs and expenses we may have to pay to enforce the terms of this Agreement. You must pay these charges when we demand them.

4 How to pay

You will pay all Rentals by Direct Debit, unless we have agreed otherwise with you. If you do not pay Rentals by Direct Debit, we will increase the Rentals by 2% to cover the extra cost of collection which we will incur.

5 The Supplier

We do not authorise the Supplier, dealer or any person we do not employ to make any statements for us or commit us to any agreement or to make any amendment to this Agreement. Neither the Supplier nor any third party by or through whom this transaction was introduced, negotiated or conducted is our agent for any purpose and no liability will attach to us in respect of any statement, representation, warranty or guarantee made or given by any such person.

6 The Equipment

- a. The Equipment consists of the items listed overleaf or in an Equipment Schedule. All replacement parts which are fitted to or on the Equipment become part of the Equipment and our property.
- b. You are responsible for choosing the Equipment and for making sure that it is fit and suitable for your needs. We are not responsible if the Equipment is delivered late.
- c. Both parties recognise that there is a risk that the Equipment may not be of satisfactory quality. Where we have financed the Equipment, the risk of the Equipment not being of satisfactory quality may be borne by ourselves, by you, by the Supplier, by an intermediary or by an insurer. Both parties confirm that the allocation of risk is a matter of agreement and that they have agreed that it shall be borne by you, save to the extent that we have been able to obtain a right of recourse against the Supplier and have been able to pass that right to you via an assignment or under the Contracts (Rights of Third Parties) Act 1999.
- d. It is your responsibility to obtain warranties for the Equipment from the manufacturer or Supplier. If you fail to obtain from the manufacturer of the Equipment or the Supplier express warranties about the Equipment we will endeavour, at your request and cost, to transfer to you the benefits of any manufacturer's or Supplier's express warranties given to us in respect of the Equipment.
- e. Both parties agree that no terms are to be implied into this Agreement save for those required by law.
- f. If the law requires a term to be implied into this Agreement, both parties agree that we will not be liable for any breach of such implied terms, because:
 - (i) if the risk of breach of any such terms had been allocated to us we would have charged a higher Rental;
 - (ii) we are not in a position to evaluate and therefore insure against the risk of such a breach, whereas you are in a better position to do so; and
 - (iii) because you have chosen both the Equipment and the Supplier.
- g. In no event will we be liable to you in contract, tort or otherwise including any liability for negligence for:
 - (i) any loss of revenue, business, anticipated savings or profit or any loss of use or value or
 - (ii) for any indirect or consequential loss,"Anticipated savings" denotes any expense which you expected to avoid incurring or to incur in a lesser amount than would otherwise have been the case.
- h. For the avoidance of doubt we do not restrict or exclude our liability in respect of death or personal injury to the extent that it results from our negligence or that of our employees in the course of their employment by us.
- i. You agree that it is not our responsibility to make alterations to the Equipment (or bear the cost of any such alterations) which may become necessary or compulsory as a result of any changes in coinage or the introduction of a European currency.
- j. It is your responsibility to obtain warranties for the Equipment from the manufacturer or Supplier,
- k. We do not restrict or exclude our liability in respect of death or personal injury to the extent that it results from our negligence or that of our employees in the course of their employment by us,

7 Software licence

If the Equipment includes software then unless we expressly grant you a licence to use the software you are responsible for obtaining a suitable software licence from the Supplier or the licensor. If we do grant you a software licence, any software licence provided to you by the Supplier and/or the licensor will not apply. You must comply with the terms of any such software licence,

8 Your duties

- You confirm that the information set out in the front pages of this Agreement is accurate and you will;
- a. Keep the Equipment at the location shown overleaf and not move it without our written permission;
 - b. Arrange for the Equipment to be maintained in accordance with the manufacturer's recommendations and any applicable legal requirements;
 - c. Make sure that the Equipment is used properly according to the manufacturer's operating instructions and that it is safe. You will be responsible for any loss, damage, or injury (including death) to people or property which is caused by using the Equipment except death or personal injury to the extent that it results from our negligence or that of our employees in the course of their employment by us;
 - d. Let us inspect the Equipment at reasonable times during the period of this Agreement as long as we give you reasonable notice;
 - e. Be responsible for paying any licence fees, fines, duties, insurance premiums and other payments for the Equipment which are not included in this Agreement;
 - f. Not alter, improve or add anything to the Equipment without our written permission. If you do improve or add anything to the Equipment, then unless the Equipment can be reinstated to its original condition with no detrimental effect on its value, such improvements and/or additions will automatically become our property at no cost to us;
 - g. Not sell, sub-let, give away the Equipment or try to do so, use the Equipment as security for a loan or any other obligation;
 - h. Not transfer or assign any of your rights or obligations under this Agreement to anyone else or try to do so without our written permission;
 - i. Subject to the exception in Term 6 h, be solely responsible for and indemnify us, our employees, agents and contractors at all times from and against
 - (i) loss, theft, destruction of or damage to the Equipment from whatever cause arising and whether or not such loss, theft destruction or damage results from your negligence or that of your employees or agents; and
 - (ii) all claims, demands, proceedings (civil or criminal), penalties, fines, liabilities, losses, damages, costs and expenses of whatsoever nature which may be brought against us or which we may suffer, incur or sustain in connection with our ownership of the Equipment or arising out of this Agreement.This indemnity will survive and remain in full force and effect should this Agreement be terminated.

- j. Comply with all the terms of the insurance policy referred to in Term 10 and provide us with any assistance we may require to pursue any claim which we may have under the policy,
- k. Not fix or attach the Equipment to any land or building so that it becomes part of such land or building,

9 Tax

We work out the Rentals assuming that the rate of corporation tax will be the same as the rate which applies when we sign this Agreement. We also assume there will be no changes in tax law, its interpretation or Inland Revenue practice during the term of the Agreement. If any of the above assumptions proves or becomes incorrect we can increase the Rentals by the amount necessary to maintain our after-tax profit at the level it would have been had such an event or change not occurred. We will only do this after giving you seven days' written notice. If no Rentals remain to be paid such adjustment must be paid as an additional Rental.

10 Insurance

- a. You must insure the Equipment with a reputable insurance company for the full cost of replacing it against loss or damage at all times from all insurable risks (including third party and public liability claims). You must arrange for the insurance company to name us as the loss payee on the insurance policy. If we ask, you must show us evidence that is acceptable to us, of the insurance policy. If you fail to do so we may arrange insurance of the equipment and you must reimburse to us the full cost of so doing, including the full premium of such insurance.
- b. You must notify us immediately in the event of any loss or damage to the Equipment and you may not settle any claims without our agreement. You agree to hold any insurance proceeds which you receive on trust for us.
- c. If the Equipment is damaged or stolen and there is a total loss claim, you must within 30 days of such event either:
 - (i) with our written permission, replace the Equipment at your own expense and continue with this Agreement in which case we will give you any insurance money we receive; or
 - (ii) settle this Agreement by paying us the amounts lost owed under Term 13 a. We will take the amount of any relevant insurance settlement we receive from the amount you owe us.Except as set out in Term 10 c.(ii), the total loss will not affect this Agreement and you must continue to pay all Rentals and any replacement Equipment will become our property.

11 Events of default

- a. If you (or any of your partners) or anyone who guaranteed the Agreement:
 - (i) fail to pay any Rental or any other sum due under this Agreement or any other agreement with us within 3 days of our demanding payment; or
 - (ii) do not keep to any of the terms of this Agreement or any other agreement with us after we have given not less than 10 days to remedy the breach, if we think that the breach is remediable; or
 - (iii) make any statement, representation or warranty under or in relation to this Agreement or any other agreement with us which is or becomes materially incorrect; or
 - (iv) are Subject to a change in voting control in respect of yourself or any holding company which controls you or a material part of your assets is transferred to another party; or
 - (v) are in material breach of any other agreement with us or another company in the Owners group of companies or are unable to meet your debts as they fall due; or
 - (vi) enter into an arrangement with your creditors, are subject to insolvency proceedings or enter liquidation or have a receiver, administrative receiver or administrator appointed to you or stop trading; or
 - (vii) being an individual have a petition for a bankruptcy order; for sequestration made against you; die; are subject to an order for the administration of your estate;- become apparently insolvent; grant a trust deed for the benefit of your creditors or enter into any composition contract with your creditors; or
 - (viii) being a partnership, are dissolved or have a judicial factor appointed to you or become subject to any of the events set out in paragraph (vii) above; then in every such case an "event of default" will be deemed to have occurred.
- b. On the occurrence of an event of default we may by notice in writing to you immediately or at any time afterwards end your right to hire the Equipment without affecting the duties and liabilities you had with us at the time, You will no longer have the right to use or keep the Equipment and you must return it to us in accordance with Term 14,
- c. Our right to terminate the hiring will not be prejudiced by us accepting Rentals subsequent to the occurrence of an event of default.

12 Voluntary termination

You may end the hiring under this Agreement early subject to 30 days written notice. If you do, you will no longer be able to keep the Equipment and must return it in accordance with Term 14 and you must pay us the amount set out in Term 13a.

13 What you must pay if you stop hiring the Equipment

- a. If we end your right to hire the Equipment under Term 11 or if you settle the Agreement under Term 10 or 12 you must in addition to any other amounts due hereunder, pay us by way of compensation the rest of the Rentals which you would have paid over the full Minimum Period less a 3% yearly compounded discount for each Rental. Payment of such amount will be equal to the loss we have suffered and will not affect our rights to claim damages,
- b. On the ending of the hiring under Term 11 and when the Equipment is re-delivered to us we will use reasonable endeavours to sell the Equipment and will apply the net sale proceeds (if any) after deducting any selling costs against any sums which you owe us under this Term.

14 Returning the Equipment

- a. When you stop hiring the Equipment under this Agreement, you agree to return the Equipment to us at a place we choose in the UK unless the Equipment has been the subject of a total loss and has not been replaced in accordance with Term 10 c (i). You will have to pay to do this and the Equipment must be in the same original, complete working order as when you accepted it taking account of normal wear and tear resulting from using it properly,
- b. If you do not do this, we will arrange for the Equipment to be removed and returned, You agree to pay the expenses necessary for this and for putting the Equipment in good condition. You must give us access to the site where the Equipment is located in order that we may perform such removal.

15 Joint and individual liability

If you are a partnership all partners will be liable jointly and individually for all your duties under this Agreement and when "you" and similar words are used in this Agreement, they refer to any of the partners as well as all of them and notice to one partner is good notice to them all.

16 Notices

Any notice which has to be served under this Agreement must be a written notice and may be personally delivered or sent by post, or fax, or e-mail. A notice will be taken to have been delivered on the same date it is sent by fax or delivered by hand, or one working day after it has been sent by-mail, or two days after the date of posting it.

17 Our rights

If we do not enforce all of our rights under this Agreement, or if we delay in doing so, we do not give up any of these rights or the rights which we have if you break this Agreement again.

18 Miscellaneous

- a. This Agreement is governed by English Law.
- b. The benefit of this Agreement will be freely assignable by us in whole or in part and we may delegate to any person all or any of the rights, remedies, powers or privileges conferred on us under it or provided by law,
- c. If any part of this Agreement is found to be unenforceable that will not affect the rest of the Agreement in any way,
- d. You will not be bound by this Agreement until you have signed it. We will not be bound by this Agreement until we have accepted your application and then signed the Agreement.
- e. By signing this Agreement you agree that the Contracts (Rights of Third Parties) Act 1999 will not apply.

Signature _____

Date _____

