Novuna Business Finance

Novuna Business Finance Commission Consent Form

Hire Agreements (Dual Purpose)

Customer Information

Customer Name: _____

Agreement Number: _____

Novuna Business Finance works with an approved panel of Introducers. We have a commercial arrangement with them to introduce customers to us and we pay them a commission.

You were introduced to us by _____. The Introducer's role in the transaction is to facilitate your financing arrangement and introduce you to a lender. The Introducer will not search the entire lending market and only works with a selection of lenders.

If you enter into this finance agreement with Novuna Business Finance your Introducer will be paid a commission as detailed below. Whilst they aim to find you suitable finance for your circumstances, there may be alternative finance options more suitable for you elsewhere, so it's important that you consider all your options before entering into this finance agreement.

Total Commission Payable: £_____ plus VAT if applicable.

How is the commission calculated?

The commission payment is determined by Novuna Business Finance and agreed with the broker within set parameters.

Commission Amount £	This is not shown as an additional charge in your finance agreement but is included in the total amount payable.

An additional fixed commission may be paid and is determined by Novuna Business Finance.

Commission Amount £	This commission amount will not increase the amount you pay for your finance.

Customer Acknowledgment and Consent

By signing below, you confirm that:

- You understand the information contained in this document
- You understand that the Introducer will be paid the commission set out above
- You consent to us making this payment when you enter into the finance agreement

Customer Signature:

Full Name in BLOCK CAPITALS:

Position Held:

Date:

Tomorrow. Together

Novuna Business Finance is a trading style of **Mitsubishi HC Capital UK PLC** Authorised and regulated by the Financial Conduct Authority. Financial Services Register no. 704348. Registered Office: Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP. Registered in Cardiff under company no. 1630491.

Novuna®
Business Finance

Hire Agreement

Regulated by the Consumer Credit Act 1974

Finance Lease

- Applicable for both Regulated and Non-Regulated Agreements
- Better suited for Goods that retain tangible value at the end of the Initial Period
- Secondary Rentals and Rebate of Rentals present
- Business Use Only

- Hire Agreement Explanation and FLA Checklist
- Pre-Contract Information
- Agreement - Customer Copy (Keep on signing)
- Agreement - Novuna Copy
- Agreement - Novuna Copy (Welcome pack)

Click and Complete Customer copy first to auto-populate all sections

Tomorrow. Together

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Your Hire Agreement - An Explanation

In order to ensure that you understand the features of your hire agreement (the "**Agreement**"), we, Mitsubishi HC Capital UK PLC trading as Novuna Business Finance have requested that your broker/introducer provides you with this written overview of the features of hire before you sign the Agreement. In addition to this summary you will be provided with a Pre-Contract Information Sheet. Please review this information carefully and consider whether hire is suitable for your purposes.

What is the finance product?

A hire Agreement provides you with access to Goods for use in your business without the upfront costs. You select the Goods and we will pay for them outright. You will hire the Goods from us by paying regular rentals. You will not own the Goods at the end of the Agreement. At the end of the Agreement you have the choice to return the Goods to us or extend the Period of Hire by paying an Annual Secondary Payment.

What will I have to pay?

You will need to pay an Advance Rental and Documentation Fee when entering the Agreement.

	Rental (excl. VAT)	Rental (incl. VAT)
Advance Rental	£	£
Documentation Fee	£	£

Followed by Subsequent Rentals of:

No.	Frequency	Rental (excl. VAT)	Rental (incl. VAT)
		£	£
		£	£
		£	£

Followed by Secondary Rentals of:

Frequency	Rental (excl. VAT)	Rental (incl. VAT)
Annual	£	£

You must maintain the goods and keep them in good working order. Charges may apply for any damage outside of fair wear and tear.

What happens if I miss or make late payments?

If you fail to make payments, we will share this information with the credit reference agencies, which could make it more difficult for you to obtain credit in the future.

Missing payments could lead to the goods being repossessed and legal action being taken against you. You may have to pay the costs of such proceedings.

What happens if I change my mind?

Once signed, you will not have the right to cancel the Agreement.

What happens at the end of the Initial Period of hire?

You will have 3 options:

- continue to hire the asset into a secondary period as per your agreement terms.
- return the asset to us; or
- introduce to us an unconnected third party and retain a percentage of the sale proceeds as per your Agreement.

Will the Credit Broker/Intermediary be paid a commission?

If the you were introduced to us by a broker or credit intermediary (the **Broker**), we will pay them a commission for the introduction, the Broker has discretion to determine the total amount of commission within set parameters which will impact the total amount you pay. The Broker will confirm to you the total amount of commission received when asked.

Who can I contact to ask questions.

If you have any questions please ask your Credit Broker/Intermediary or contact Novuna Business Finance on 01784 227333 or CustomerService@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.

Finance and Leasing Association (FLA) checklist for business finance customers

The FLA recommend that customers taking out business finance agreements follow these steps:

1. Read your business finance agreement carefully before signing it. Never sign a business finance agreement which is not fully complete. Retain copies of all documentation.
2. Ensure that the final contract:
   (a) corresponds with any verbal or written quotation on the rental amount and period of hire;
   (b) accurately reflects what you are agreeing to pay for, including any maintenance or services included in the repayments; and
   (c) accurately describes the equipment you are expecting to receive (e.g. whether it is new or used) and that its working life is appropriate to the length of the finance agreement.
3. Make it clear who has the authority within your own organisation to sign the agreement.
4. Make sure you understand and agree with all terms and conditions of the business finance agreement and, if you are unsure, ask for these to be explained or seek advice.
5. Make sure you understand all the costs involved and whether these will change during the course of the business finance agreement.
6. Check that the supplier of the equipment is reputable.
7. Understand whether there are any notice period or settlement terms required to terminate the agreement.
8. If there is a maintenance or service contract which is separate to the finance agreement, check that the length, start date, notice period and settlement terms of the two agreements is the same, and if not, that you are happy with this.
9. If the name of the leasing company contracting with you is not shown on the agreement, ensure that you are informed at the earliest possible time.
10. Check whether the funder is a member of the FLA, as all asset finance members adhere to the FLA Business Finance Code.
11. If any amendments are made to the business finance agreement or a further agreement is required to replace an existing agreement, do not sign it until you have made the same checks as you did for the original agreement.
12. If a new business finance agreement includes an element of refinancing from a previous agreement with a different provider, check that the settlement figure provided by the former provider matches the refinancing figure used by the new provider.

www.fla.org.uk/business-information/business-finance-code/

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Novuna® Business Finance

Pre-Contract Information

Hire Agreement regulated by the Consumer Credit Act 1974

This hire agreement (the "**Agreement**") is made between Mitsubishi HC Capital UK PLC (trading as Novuna Business Finance) and its successors and assigns ("**Novuna**") registered at Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP company number 01630491; VAT registration number 823 8248 22 and the Customer named in this Agreement (the "**Customer**").

Agreement number

Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Company number:

Partnership details:

If this Agreement is entered into on behalf of a partnership, state name of each partner:

(1)

(2)

(3)

(4)

Key Financial Information

New/Used	Make / Model / Description	Serial / Chassis Number	Registration Number
Location of Goods (if different from above)			

The Initial Period of hire will be months starting on the Date of the Agreement.

During the Initial Period of hire, you shall pay Rentals on a Monthly / Quarterly / Semi-Annual / Annual basis, with the Advance Rental due on the Date of the Agreement and subsequent Rentals due from the date shown below:

	Rental (excl. VAT)	Rental (incl. VAT)
On the Date of the Agreement, you shall pay to us an Advance Rental of:	£	£

Followed by Subsequent Rentals:

No.	Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
		£	£	
		£	£	
		£	£	

Secondary Rentals

If the hiring of the Goods continues after the Initial Period, then you will pay to us annual Secondary Rentals until the Agreement ends.

Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
Annual	£	£	

Maintenance Payments

If you want us to collect Maintenance Payments from you and pass those on to the Provider please tick here

Note: This will not make us liable to provide maintenance support (see Clause 13 for further details)

Name of Maintenance Provider:

We will collect the Maintenance Payment at the same time as each Payment including the Advance Payment.

Maintenance Payment (excl. VAT)	Maintenance Payment (incl. VAT)
£	£

End of lease options

Following termination you will have to return the Goods but a refund of Rentals will be payable to you amounting to a Rebate percentage of % from the net proceeds of the sale of the Goods (see Clause 11 for further details).

Key information

	Payment (excl. VAT)	Payment (incl. VAT)
On the Date of the Agreement there is a Documentation Fee payable of:	£	£

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Your right to cancel:

This Agreement is not cancellable under the Consumer Credit Act 1974.

Charges

- If you fail to insure, use, look after or maintain the Goods properly, you may have to compensate us (see Clauses 5.2, 6, 7, 9.1, 10 and 13)
- Under Clause 7.5, if you fail to insure the Goods as required under Clause 7, we may arrange insurance at your cost
- If we have to repossess the Goods or take steps to enforce this Agreement, you will have to repay any expenses and legal fees we incur (see Clauses 10, 11, 13 and 15.1)
- If the Agreement is terminated early by you or us, you will have to pay compensation (see Clause 9)

Missing Payments

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

IMPORTANT – Read this carefully to find out about your rights

The Consumer Credit Act 1974 covers this Agreement and lays down certain requirements for your protection which should have been complied with when this Agreement was made. If they were not, we cannot enforce this agreement without getting a court order.

If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

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Agreement number

Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Company number:

Partnership details:

If this Agreement is entered into on behalf of a partnership, state name of each partner:

(1)

(2)

(3)

(4)

Key Financial Information

New/Used	Make / Model / Description	Serial / Chassis Number	Registration Number
Location of Goods (if different from above)			

The Initial Period of hire will be months starting on the Date of the Agreement.

During the Initial Period of hire, you shall pay Rentals on a Monthly / Quarterly / Semi-Annual / Annual basis, with the Advance Rental due on the Date of the Agreement and subsequent Rentals due from the date shown below:

	Rental (excl. VAT)	Rental (incl. VAT)
On the Date of the Agreement, you shall pay to us an Advance Rental of:	£	£

Followed by Subsequent Rentals:

No.	Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
		£	£	
		£	£	
		£	£	

Secondary Rentals

If the hiring of the Goods continues after the Initial Period, then you will pay to us annual Secondary Rentals until the Agreement ends.

Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
Annual	£	£	

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If you want us to collect Maintenance Payments from you and pass those on to the Provider please tick here

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Maintenance Payment (excl. VAT)	Maintenance Payment (incl. VAT)
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Key information

	Payment (excl. VAT)	Payment (incl. VAT)
On the Date of the Agreement there is a Documentation Fee payable of:	£	£

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Charges

- If you fail to insure, use, look after or maintain the Goods properly, you may have to compensate us (see Clauses 5.2, 6, 7, 9.1, 10 and 13)
- Under Clause 7.5, if you fail to insure the Goods as required under Clause 7, we may arrange insurance at your cost
- If we have to repossess the Goods or take steps to enforce this Agreement, you will have to repay any expenses and legal fees we incur (see Clauses 10, 11, 13 and 15.1)
- If the Agreement is terminated early by you or us, you will have to pay compensation (see Clause 9)

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

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The Consumer Credit Act 1974 covers this Agreement and lays down certain requirements for your protection which should have been complied with when this Agreement was made. If they were not, we cannot enforce this agreement without getting a court order.

If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

This is a Hire Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature(s) of Hirer(s)

Dates(s) of Signature(s)

Under this agreement the goods do not become your property and you must not sell them.

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of Novuna

Date (the **Date of the Agreement**)

Your Declaration

By signing this Agreement, you confirm that:

- the information provided by you and detailed in this Agreement is true and correct and you understand that we are relying on this when considering whether to enter into this Agreement;
- you understand personal information has been given to us for the purposes of hiring the Goods to you under this Agreement and that you have read and understand the box entitled "**Use of Your Information**" and agree to us using it for the purposes set out;
- you have read the information in Clause 5 relating to compensation and exclusions of liability;
- you understand that if you fail to insure the Goods, we may arrange insurance and charge you for the cost of the insurance; and
- you have read the terms and conditions and been given every opportunity to ask questions.

Non-Regulated Agreement

If: (i) you are a body corporate; (ii) you are a partnership consisting of entirely bodies corporate; (iii) you are a partnership of 4 or more partners; or (iv) the total payments you must make under the Agreement are more than £25,000 including VAT and you are entering into this Agreement wholly or predominantly for a business purpose, then this Agreement will not be regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974 and any statement in this Agreement about such Acts will not apply.

The following declaration will apply where the Rentals (including VAT) exceed £25,000 and the Hirer enters into this Agreement wholly or predominantly for the purposes of a business.

Declaration for exemption relating to businesses (articles 60C and 60O 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.**

Declared/Signed by:

(1)

(2)

(3)

Complaints

If you have a complaint about a product or service offered by Novuna Business Finance, then please contact our Customer Support Team on 01784 227333 or CustomerService@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.

If we are unable to resolve it to your satisfaction and you are an eligible complainant, you may have the right to refer your complaint to the Financial Ombudsman Service. Please visit the website for further information: www.financial-ombudsman.org.uk

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Use of Your Information

Credit Reference Agencies

In order to process your application, we will perform credit and identity checks on you with one or more credit reference agencies ("**CRAs**"). We may also make periodic searches at CRAs to manage your account with us.

To do this, we will supply your personal information to CRAs and they will give us information about you. This will include information from your credit application and about your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you, your financial associate(s), or your business can afford to take the product;
- Verify the accuracy of the data you have provided to us;
- Prevent criminal activity, fraud and money laundering;
- Manage your account(s);
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application, or tell us that you have a financial associate or business partner, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application.

CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

The identities of the CRAs, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail at any of these three links. Each link will take you to the same CRAIN document:

- Equifax www.equifax.co.uk/crain
- Experian www.experian.co.uk/crain
- TransUnion www.transunion.co.uk/crain

Identity verification and fraud prevention checks

The personal information we have collected from you will 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, and your data protection rights, can be found by visiting www.cifas.org.uk

You can find further information about how we collect, use and disclose personal information about you by searching "**privacy policy**" on our website www.novuna.co.uk/business-finance/privacy-notice or by emailing us at CustomerService@novunabusinessfinance.co.uk or calling us on 01784 227333 and requesting a copy of our privacy policy.

Novuna® Business Finance

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

DIRECT Debit

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

Novuna Business Finance, Novuna House,
Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP

Service user number

9	4	5	5	5	4

Name and full postal address of your bank or building society

To: The Manage — Bank/building society

Address

Postcode

Reference

Instruction to your bank or building society

Please pay Mitsubishi HC Capital UK PLC trading as Novuna Business Finance 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 Novuna Business Finance and, if so, details will be passed electronically to my bank/building Society.

Name(s) of accounts holder(s)

Signature(s)

Bank/building society account number

Branch sort code

Date

DDI BF A5 02.22

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

DIRECT Debit

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the account, date or frequency of your Direct Debit Novuna Business Finance will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Novuna Business Finance 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 Novuna Business Finance 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 Novuna Business Finance 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.

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1. Definitions

1.1 In this Agreement the following words and expressions shall have the following meanings:

Date of the Agreement means the date on which this Agreement is signed by us;

Documentation Fee means the fee for our costs of handling the proposal, setting up the Agreement and releasing the funds;

Goods means the goods described set out on Page 1, which shall include any accessories or additions to the goods and any renewals of component parts and any replacement for the goods whether arranged by us or otherwise;

Initial Period means the minimum period of hire set out on Page 1;

Insurance Proceeds means the proceeds of the insurance referred to in Clause 7;

Location means the premises set out on Page 1 where the Goods are to be situated;

Rentals means the payments set out on Page 1;

Supplier means the supplier of the Goods;

1.2 Unless the context otherwise requires, words in the singular shall include the plural (and the reverse). The words "**you**" and its derivatives are used to mean the Customer and the words "**we/us**" and its derivatives are used to mean Mitsubishi HC Capital UK PLC its successors and assigns.

2. Hire of Goods

2.1 On the Date of the Agreement, we hire to you and you agree to take on hire the Goods on the terms set out in this Agreement (including the terms on Page 1) for the Initial Period and thereafter until you give us at least 3 months' written notice to terminate (such notice to expire no earlier than the last day of the Initial Period).

2.2 If the hiring of the Goods continues after the Initial Period, then you will pay to us the Secondary Rentals set out on Page 1 until the Agreement ends.

2.3 The Goods will at all times remain our sole and exclusive property.

3. Delivery and Acceptance

3.1 You will make your own arrangements with the Supplier for the delivery and installation of the Goods at the Location. We will not be liable for any delay.

3.2 Upon delivery you will inspect the Goods and satisfy yourself that it is in good working order and condition and meets your requirements. Unless you notify us of any faults, shortages or other defects in or issues with the Goods within five working days of the date of delivery of the Goods, we shall be entitled to assume that the Goods are complete, in good working order and condition, of satisfactory quality and that it meets your requirements.

4. Payments

4.1 You must pay to us the Advance Rental and Documentation Fee as set out on Page 1 on the Date of the Agreement, and you must pay the Rentals by direct debit on or prior to the due dates specified as set out on Page 1. All sums payable under this Agreement must be made without any deduction. Prompt payment of all sums payable under this Agreement is essential.

4.2 If you are required by law to make any deduction or withholding, you must pay to us such additional amount as is necessary to ensure that we receive the full Rental due to us.

4.3 Payments shall only be treated as paid on the date of receipt by us of cleared funds.

4.4 VAT will be payable on all Rentals and other sums due under this Agreement at the rate applicable when the relevant payment is due.

4.5 If the date of payment of any amount under this Agreement is not a day on which banks in London are open for the transaction of banking business generally, the payment shall be made on the next business day.

4.6 If the date of payment of any amount under this Agreement is at the end of a month and subsequent months have a fewer number of days, the payment shall be due on the last day of the month.

4.7 We will consider two requests from you to change the due date for payment provided that the new payment date must be within 14 days of the original payment date and fall within the same month as the original payment date.

5. Goods and exclusion of liability

5.1 You acknowledge that (i) there is always a risk that the Goods will not perform as you require; (ii) the Goods have been selected by you from a Supplier of your choice; (iii) we are not experts in the use of the Goods and accordingly you agree that you will carry all risks associated with the performance, selection and use of the Goods and that:

(a) you have entered into this Agreement and will use the Goods for the purposes of your business;

(b) the Supplier is not our representative or agent, and has no authority to make any representation on our behalf (including, but not limited to the giving of any warranties regarding the condition and/or use of the Goods);

(c) the Rentals which you will pay have been calculated by us on the assumption that we will not be liable for such condition and/or use; and

(d) you must obtain any such warranties relating to the Goods as you require direct from the Supplier, and shall be deemed to warrant on the date you sign this Agreement that you have obtained such warranties as you require from the Supplier in respect of the relevant Goods.

5.2 You agree that it is reasonable for us to limit our liability in respect of the condition and use of the Goods as follows:

(a) We do not give any express warranties in relation to the Goods and we will not be liable in respect of any implied terms or warranties regarding the description, quality, fitness for purpose, suitability or performance of the Goods (save to the extent that we are unable in law to exclude such liability); and

(b) you will compensate us for any loss, charge or claim which arises directly or indirectly from your use and/or possession of the Goods (save for personal injury or death caused by our negligence).

5.3 If it transpires that you have (or, but for the operation of this Clause 5 would have had) any claim against us in respect of the condition and/or use of the Goods, then we may (at our discretion) arrange for the benefit of any similar claim that we may have against the Supplier in respect of our purchase of the Goods to be transferred to you, and such transfer will satisfy any claim that you may have against us.

5.4 You acknowledge and agree:

(a) that the provisions of this Clause 5 are reasonable, in that they are intended to put you back into the position that you would have been in had you purchased the Goods direct from the Supplier; and

(b) that it is unreasonable to expect us to bear the risk of non-performance of Goods that you have sourced from the Supplier of your choice, simply because we have financed your use of the Goods.

5.5 Notwithstanding the above, if and to the extent that any of the above provisions are ineffective to exclude our liability, it is agreed by you that:

(a) we will in no circumstances be liable for any loss of revenue, savings or profit, nor for any loss of use or value of the Goods, nor for indirect or consequential losses; and

(b) in respect of any other loss, our liability will be limited to the lesser of the cost of repairing the Goods, the Goods' diminution in value or the total of Rentals due under this Agreement (excluding VAT).

6. Care of the Goods

6.1 You must maintain the Goods at your expense in full working order and condition. You are responsible for all maintenance of the Goods in accordance with the recommendations of the Supplier or manufacturer of the Goods. If any component is lost or damaged, you will replace it with parts of equal standard and quality to the original components.

6.2 You must use the Goods properly and comply with any guidelines issued by the Supplier and manufacturer. You must not use the Goods for any unlawful purpose. If relevant, you are responsible for connection and disconnection of the Goods.

6.3 You must keep the Goods at the Location and you must not take it outside the United Kingdom without our prior written consent provided that if the Goods are vehicles then you may use such vehicles in the European Union ("**Permitted Area**") for 21 consecutive days at a time. You will obtain and maintain in force at all relevant times all licences and permissions required to operate such vehicles lawfully in the Permitted Area. You will ensure that the insurance covers the use of such vehicles in the Permitted Area.

6.4 You must not part with possession of the Goods or any part of it; sell, sub-hire, assign or charge the Goods or the benefit of this Agreement; create or permit any lien or any other encumbrance on the Goods; interfere in any way with any name plate or identification mark on the Goods, or make any alterations or modifications to the Goods, without first obtaining our written consent.

6.5 You will allow us and any persons we may authorise to inspect the Goods from time to time and/or to place a name plate or other mark on the Goods identifying us as the owners of it, and to enter the property where you keep the Goods for those purposes.

6.6 You will promptly pay all rents, rates, taxes, duties, fines and levies and any other sums in connection with the Goods.

6.7 You will maintain, where appropriate, any operator's or similar licences throughout the hiring of the Goods and comply with all laws and regulations in relation thereto.

6.8 You are responsible for all loss and damage to the Goods (except fair wear and tear) even if caused by acts beyond your control.

7. Insurance

7.1 The Customer will insure the Goods for full replacement value against all risks under a fully comprehensive policy (with Novuna's interest noted on the policy). The Customer will indemnify Novuna against any uninsured loss or damage resulting from the Customer's failure to comply with the terms of this clause.

7.2 If any amount paid to Novuna is not enough to meet the Customer's liability under this Agreement then the Customer will pay to Novuna the difference. If the amount paid to Novuna is more than the Customer's liability Novuna will pay to the Customer the surplus.

7.3 The Customer shall continue to pay the Rentals to Novuna even if the Customer is unable to use the Goods whether by reason of damage, mechanical defect or otherwise.

7.4 If the Goods are lost, stolen, destroyed or deemed to be a total loss for insurance purposes, the hiring of the Goods shall immediately end and the Customer will pay to Novuna the amount calculated in accordance with clause 9 but Novuna shall deduct any Insurance Proceeds received from the amount due under clause 9.

8. When we may end the hiring

8.1 We may end the hiring under this Agreement, following written notice to you, if any of the following shall occur:

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(a) you fail to make any payment or other sum due under this Agreement or any other Agreement with us on the due date for payment; or

(b) you are in breach of any of your other obligations under this Agreement and, where such breach is capable of remedy, you fail to remedy such breach within 14 days of us notifying you of such breach and requiring its remedy; or

(c) a meeting is called for your creditors; or a scheme of arrangement is made or proposed with your creditors; or

(d) a petition is presented for your bankruptcy (or, in Scotland, sequestration order); or

(e) a receiver or administrator is appointed over all or any of your assets, or any steps are taken with a view to appointing the same; or

(f) you are unable to pay your debts when they fall due; or

(g) you stop carrying on business or, if you are a partnership, the partnership is dissolved or proceedings are commenced for its dissolution; or

(h) you are liquidated or wound up or have a petition for winding up presented against you or you pass a resolution for voluntary winding up (other than in the course of a reconstruction approved by us); or

(i) you have supplied information under the Agreement which was incorrect at the date of your signature; or

(j) you allow any distress or execution to be levied against any of your assets or the Goods; or

(k) you do anything (or omit to do anything) which in our reasonable opinion may prejudice or jeopardise the Goods and/or our rights of ownership in it; or

(l) in our opinion, there occurs a material adverse change in your financial or business position; or

(m) there is any change in your control, ownership or shareholding or in that of your holding company from that existing at the Date of the Agreement; or

(n) we become entitled to terminate any other hire, hire purchase, loan or other finance Agreement we may have entered into from time to time with you; or

(o) you or if you are a company, any person with a controlling interest in you is, in our opinion, involved in an activity that may bring our name into disrepute;

and the happening of any of the foregoing events will be considered a repudiation of this Agreement, indicating that you no longer intend to keep to the Agreement, and we will be entitled, after giving you any required notice, to end the hiring.

9. What happens when the hiring ends

9.1 When the hiring under this Agreement is ended early under Clauses 7 or 8, you must pay to us:

(a) all arrears of Rentals and other sums due to us at the date of termination, together with any interest, costs, charges and expenses which have been incurred by us under this Agreement;

(b) any costs we may incur in relation to the Goods including any relating to insurance, transport, storage and restoring the Goods to good working order and condition;

(c) a termination sum as compensation for our loss of income under this Agreement. To calculate the termination sum we will discount (reduce) your future Rentals by using our standard discount percentage of 2% to give us the present values. The sum of the present values will be your termination sum;

(d) any costs, expenses and liabilities suffered or incurred by us in terminating or redeploying any funding arrangements which we have put in place in respect of the Goods.

10. Return of the Goods

10.1 When the hiring under this Agreement is ended you shall at your own expense redeliver the Goods to a location in the United Kingdom notified to you by us. The Goods shall be in good repair and working order and commensurate with the performance by you of your obligations under this Agreement, and if it is not, you shall pay to us the costs necessary to restore the Goods to the required condition. Where you fail to return the Goods to us within 7 days of the expiry or termination of this Agreement, you shall grant us or our agent access to any premises where the Goods may be for the purpose of removing it, and shall reimburse us any costs we incur in doing so.

11. Disposal of the Goods

11.1 At the end of the hiring under this Agreement we will sell the Goods. You may introduce prospective buyers (who must be an unconnected third party) to us at any time subject to such buyers being located within the United Kingdom. If the buyer is acceptable to us and provided that you have returned the Goods to us in accordance with Clause 10 and paid the sums due to us under Clause 9 in full (following receipt of the sale proceeds) we shall make a refund of Rentals to you of an amount equal to the rebate percentage set out on Page 1 of the proceeds of sale (exclusive of VAT and net of all costs of repossession, refurbishment, repair, insurance, transport, storage and disposal).

12. Software and Maintenance

12.1 If software or maintenance is included as part of the hiring under this Agreement, the maintenance provider or software licencee will be the "**Provider**". You will arrange directly with the Provider the grant of any software licence and observe the terms and conditions of such licence (Software Licence) and agree directly with the Provider any maintenance that you require.

12.2 As the Software Licence is arranged directly between you and the Provider, at no time will we become liable for any losses arising out of your inability to obtain/use and/or maintain the software.

12.3 If you wish us to collect the payments due under a Software Licence and/or a maintenance agreement, then such payments will be collected by us at the same time as the Rentals due under this Agreement and we shall pay the Provider the payments you pay to us. If we are unable to collect from you any payment, we will not pay the Provider, who may then withdraw or withhold its Software Licence and/or maintenance services.

12.4 If the Provider increases the cost of the Software Licence or Maintenance Payments, we shall collect the increased amounts from you with the Rentals. We will give you reasonable written notice of any change before it takes effect.

12.5 If we collect any payments in respect of the Software Licence and/or maintenance agreement, we do so solely as the Provider's agent, and will not be responsible for providing such a licence and/or maintenance ourselves: you will continue to pay the Rentals to us even if the Provider does not fulfil its obligations.

12.6 You agree that we shall be entitled to apply amounts received from you: (a) firstly towards any VAT; (b) secondly towards the Rental; (c) thirdly towards any other sums due to us; and (d) finally to the Provider.

13. Compensation

13.1 You shall compensate us for any amount incurred by us as a result of your failure to perform your obligations under this Agreement.

14. Varying the Agreement

14.1 We will have the power to vary the terms of this Agreement if we reasonably consider it is necessary to do so, taking into account your legitimate interests. We will not need your consent to make changes but will normally give you an explanation of our reasons in advance and an opportunity to make comments before the changes take effect. Examples of when we might exercise this power include:

(a) to amend the Period of Hire and/or the timing or amount of Rentals falling due if we have reached an arrangement with you to do so;

(b) to amend any other terms of this Agreement if we consider that the existing terms may work to your detriment;

(c) to amend any other terms of this Agreement if we consider that it is in our interest to do so, and the new terms will not work to your detriment;

(d) to give effect to any change in law or regulation or guidance that affects this Agreement; or

(e) to give effect to any decision or requirement of regulators including the Financial Conduct Authority, a court, the Financial Ombudsman or other administrative body that applies to us or this Agreement.

14.2 For changes we make to this Agreement as a result of 14.1 above, we will give you reasonable written notice of any change before it takes effect.

15. General

15.1 Expenses: You will pay on demand the amount of any expenses (including but not limited to legal fees) that we incur in recovering possession of the Goods or in enforcing the terms of this Agreement.

15.2 Joint liability: If the Customer is more than one person, each Customer will be liable, individually as well as together, to the full extent for the obligations of the Customer under this Agreement.

15.3 Notices: Any written notice required to be given under this Agreement may be sent by first class prepaid post to the other party's last known address, or e-mail to the address provided by the other party for this purpose. Any notice sent by post will be deemed to be received in the usual course of posting, notices sent by e-mail will be deemed to be received immediately.

15.4 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If we transfer our rights or obligations under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.

15.5 Rights of Third Parties: A person who is not a party to this Agreement shall have no right to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999.

15.6 Commission: If the Customer was introduced to Novuna by a broker or credit intermediary (the **Broker**), we will pay them a commission for the introduction, the Broker has discretion to determine the total amount of commission within set parameters which will impact the total amount you pay. The Broker will confirm to the Customer the total amount of commission received when asked.

15.7 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving you more time to pay, we may at any time decide to enforce the terms more strictly again. Our rights under the Agreement will not be affected as a result of any such concession.

15.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.

15.9 Counterparts: This Agreement may be signed in any number of separate counterparts but shall together constitute one and the same instrument.

15.10 Governing Law: Our relations with you are based on the law of the country in the United Kingdom where you are domiciled, being England, Wales, Scotland or Northern Ireland and disputes may be referred to the courts of that country.

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The following copy should be returned to Novuna

Novuna®
Business Finance

Hire Agreement regulated by the Consumer Credit Act 1974

This hire agreement (the "**Agreement**") is made between Mitsubishi HC Capital UK PLC (trading as Novuna Business Finance) and its successors and assigns ("**Novuna**") registered at Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP company number 01630491; VAT registration number 823 8248 22 and the Customer named in this Agreement (the "**Customer**").

Agreement number

Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Company number:

Partnership details:

If this Agreement is entered into on behalf of a partnership, state name of each partner:

(1)

(2)

(3)

(4)

Key Financial Information

New/Used	Make / Model / Description	Serial / Chassis Number	Registration Number
Location of Goods (if different from above)			

The Initial Period of hire will be months starting on the Date of the Agreement.

During the Initial Period of hire, you shall pay Rentals on a Monthly / Quarterly / Semi-Annual / Annual basis, with the Advance Rental due on the Date of the Agreement and subsequent Rentals due from the date shown below:

	Rental (excl. VAT)	Rental (incl. VAT)
On the Date of the Agreement, you shall pay to us an Advance Rental of:	£	£

Followed by Subsequent Rentals:

No.	Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
		£	£	
		£	£	
		£	£	

Secondary Rentals

If the hiring of the Goods continues after the Initial Period, then you will pay to us annual Secondary Rentals until the Agreement ends.

Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
Annual	£	£	

Maintenance Payments

If you want us to collect Maintenance Payments from you and pass those on to the Provider please tick here

Note: This will not make us liable to provide maintenance support (see Clause 13 for further details)

Name of Maintenance Provider:

We will collect the Maintenance Payment at the same time as each Payment including the Advance Payment.

Maintenance Payment (excl. VAT)	Maintenance Payment (incl. VAT)
£	£

End of lease options

Following termination you will have to return the Goods but a refund of Rentals will be payable to you amounting to a Rebate percentage of % from the net proceeds of the sale of the Goods (see Clause 11 for further details).

Key information

	Payment (excl. VAT)	Payment (incl. VAT)
On the Date of the Agreement there is a Documentation Fee payable of:	£	£

Your right to cancel:

This Agreement is not cancellable under the Consumer Credit Act 1974.

Charges

- If you fail to insure, use, look after or maintain the Goods properly, you may have to compensate us (see Clauses 5.2, 6, 7, 9.1, 10 and 13)
- Under Clause 7.5, if you fail to insure the Goods as required under Clause 7, we may arrange insurance at your cost
- If we have to repossess the Goods or take steps to enforce this Agreement, you will have to repay any expenses and legal fees we incur (see Clauses 10, 11, 13 and 15.1)
- If the Agreement is terminated early by you or us, you will have to pay compensation (see Clause 9)

Missing Payments

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

IMPORTANT – Read this carefully to find out about your rights

The Consumer Credit Act 1974 covers this Agreement and lays down certain requirements for your protection which should have been complied with when this Agreement was made. If they were not, we cannot enforce this agreement without getting a court order.

If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

This is a Hire Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature(s) of Hirer(s)

Dates(s) of Signature(s)

Under this agreement the goods do not become your property and you must not sell them.

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of Novuna

Date (the **Date of the Agreement**)

Your Declaration

By signing this Agreement, you confirm that:

- the information provided by you and detailed in this Agreement is true and correct and you understand that we are relying on this when considering whether to enter into this Agreement;
- you understand personal information has been given to us for the purposes of hiring the Goods to you under this Agreement and that you have read and understand the box entitled "**Use of Your Information**" and agree to us using it for the purposes set out;
- you have read the information in Clause 5 relating to compensation and exclusions of liability;
- you understand that if you fail to insure the Goods, we may arrange insurance and charge you for the cost of the insurance; and
- you have read the terms and conditions and been given every opportunity to ask questions.

Non-Regulated Agreement

If: (i) you are a body corporate; (ii) you are a partnership consisting of entirely bodies corporate; (iii) you are a partnership of 4 or more partners; or (iv) the total payments you must make under the Agreement are more than £25,000 including VAT and you are entering into this Agreement wholly or predominantly for a business purpose, then this Agreement will not be regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974 and any statement in this Agreement about such Acts will not apply.

The following declaration will apply where the Rentals (including VAT) exceed £25,000 and the Hirer enters into this Agreement wholly or predominantly for the purposes of a business.

Declaration for exemption relating to businesses (articles 60C and 60O 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.**

Declared/Signed by:

(1)

(2)

(3)

Complaints

If you have a complaint about a product or service offered by Novuna Business Finance, then please contact our Customer Support Team on 01784 227333 or CustomerService@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.

If we are unable to resolve it to your satisfaction and you are an eligible complainant, you may have the right to refer your complaint to the Financial Ombudsman Service. Please visit the website for further information: www.financial-ombudsman.org.uk

Use of Your Information

Credit Reference Agencies

In order to process your application, we will perform credit and identity checks on you with one or more credit reference agencies ("**CRAs**"). We may also make periodic searches at CRAs to manage your account with us.

To do this, we will supply your personal information to CRAs and they will give us information about you. This will include information from your credit application and about your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you, your financial associate(s), or your business can afford to take the product;
- Verify the accuracy of the data you have provided to us;
- Prevent criminal activity, fraud and money laundering;
- Manage your account(s);
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application, or tell us that you have a financial associate or business partner, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application.

CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

The identities of the CRAs, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail at any of these three links. Each link will take you to the same CRAIN document:

- Equifax www.equifax.co.uk/crain
- Experian www.experian.co.uk/crain
- TransUnion www.transunion.co.uk/crain

Identity verification and fraud prevention checks

The personal information we have collected from you will 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, and your data protection rights, can be found by visiting www.cifas.org.uk

You can find further information about how we collect, use and disclose personal information about you by searching "**privacy policy**" on our website www.novuna.co.uk/business-finance/privacy-notice or by emailing us at CustomerService@novunabusinessfinance.co.uk or calling us on 01784 227333 and requesting a copy of our privacy policy.

Novuna® Business Finance

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

DIRECT Debit

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

Novuna Business Finance, Novuna House,
Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP

Service user number

9	4	5	5	5	4

Name and full postal address of your bank or building society

To: The Manage — Bank/building society

Address

Postcode

Reference

Instruction to your bank or building society

Please pay Mitsubishi HC Capital UK PLC trading as Novuna Business Finance 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 Novuna Business Finance and, if so, details will be passed electronically to my bank/building Society.

Name(s) of accounts holder(s)

Signature(s)

Bank/building society account number

Branch sort code

Date

DDI BF A5 02.22

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

DIRECT Debit

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the account, date or frequency of your Direct Debit Novuna Business Finance will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Novuna Business Finance 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 Novuna Business Finance 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 Novuna Business Finance 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.

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1. Definitions

1.1 In this Agreement the following words and expressions shall have the following meanings:

Date of the Agreement means the date on which this Agreement is signed by us;

Documentation Fee means the fee for our costs of handling the proposal, setting up the Agreement and releasing the funds;

Goods means the goods described set out on Page 1, which shall include any accessories or additions to the goods and any renewals of component parts and any replacement for the goods whether arranged by us or otherwise;

Initial Period means the minimum period of hire set out on Page 1;

Insurance Proceeds means the proceeds of the insurance referred to in Clause 7;

Location means the premises set out on Page 1 where the Goods are to be situated;

Rentals means the payments set out on Page 1;

Supplier means the supplier of the Goods;

1.2 Unless the context otherwise requires, words in the singular shall include the plural (and the reverse). The words "**you**" and its derivatives are used to mean the Customer and the words "**we/us**" and its derivatives are used to mean Mitsubishi HC Capital UK PLC its successors and assigns.

2. Hire of Goods

2.1 On the Date of the Agreement, we hire to you and you agree to take on hire the Goods on the terms set out in this Agreement (including the terms on Page 1) for the Initial Period and thereafter until you give us at least 3 months' written notice to terminate (such notice to expire no earlier than the last day of the Initial Period).

2.2 If the hiring of the Goods continues after the Initial Period, then you will pay to us the Secondary Rentals set out on Page 1 until the Agreement ends.

2.3 The Goods will at all times remain our sole and exclusive property.

3. Delivery and Acceptance

3.1 You will make your own arrangements with the Supplier for the delivery and installation of the Goods at the Location. We will not be liable for any delay.

3.2 Upon delivery you will inspect the Goods and satisfy yourself that it is in good working order and condition and meets your requirements. Unless you notify us of any faults, shortages or other defects in or issues with the Goods within five working days of the date of delivery of the Goods, we shall be entitled to assume that the Goods are complete, in good working order and condition, of satisfactory quality and that it meets your requirements.

4. Payments

4.1 You must pay to us the Advance Rental and Documentation Fee as set out on Page 1 on the Date of the Agreement, and you must pay the Rentals by direct debit on or prior to the due dates specified as set out on Page 1. All sums payable under this Agreement must be made without any deduction. Prompt payment of all sums payable under this Agreement is essential.

4.2 If you are required by law to make any deduction or withholding, you must pay to us such additional amount as is necessary to ensure that we receive the full Rental due to us.

4.3 Payments shall only be treated as paid on the date of receipt by us of cleared funds.

4.4 VAT will be payable on all Rentals and other sums due under this Agreement at the rate applicable when the relevant payment is due.

4.5 If the date of payment of any amount under this Agreement is not a day on which banks in London are open for the transaction of banking business generally, the payment shall be made on the next business day.

4.6 If the date of payment of any amount under this Agreement is at the end of a month and subsequent months have a fewer number of days, the payment shall be due on the last day of the month.

4.7 We will consider two requests from you to change the due date for payment provided that the new payment date must be within 14 days of the original payment date and fall within the same month as the original payment date.

5. Goods and exclusion of liability

5.1 You acknowledge that (i) there is always a risk that the Goods will not perform as you require; (ii) the Goods have been selected by you from a Supplier of your choice; (iii) we are not experts in the use of the Goods and accordingly you agree that you will carry all risks associated with the performance, selection and use of the Goods and that:

(a) you have entered into this Agreement and will use the Goods for the purposes of your business;

(b) the Supplier is not our representative or agent, and has no authority to make any representation on our behalf (including, but not limited to the giving of any warranties regarding the condition and/or use of the Goods);

(c) the Rentals which you will pay have been calculated by us on the assumption that we will not be liable for such condition and/or use; and

(d) you must obtain any such warranties relating to the Goods as you require direct from the Supplier, and shall be deemed to warrant on the date you sign this Agreement that you have obtained such warranties as you require from the Supplier in respect of the relevant Goods.

5.2 You agree that it is reasonable for us to limit our liability in respect of the condition and use of the Goods as follows:

(a) We do not give any express warranties in relation to the Goods and we will not be liable in respect of any implied terms or warranties regarding the description, quality, fitness for purpose, suitability or performance of the Goods (save to the extent that we are unable in law to exclude such liability); and

(b) you will compensate us for any loss, charge or claim which arises directly or indirectly from your use and/or possession of the Goods (save for personal injury or death caused by our negligence).

5.3 If it transpires that you have (or, but for the operation of this Clause 5 would have had) any claim against us in respect of the condition and/or use of the Goods, then we may (at our discretion) arrange for the benefit of any similar claim that we may have against the Supplier in respect of our purchase of the Goods to be transferred to you, and such transfer will satisfy any claim that you may have against us.

5.4 You acknowledge and agree:

(a) that the provisions of this Clause 5 are reasonable, in that they are intended to put you back into the position that you would have been in had you purchased the Goods direct from the Supplier; and

(b) that it is unreasonable to expect us to bear the risk of non-performance of Goods that you have sourced from the Supplier of your choice, simply because we have financed your use of the Goods.

5.5 Notwithstanding the above, if and to the extent that any of the above provisions are ineffective to exclude our liability, it is agreed by you that:

(a) we will in no circumstances be liable for any loss of revenue, savings or profit, nor for any loss of use or value of the Goods, nor for indirect or consequential losses; and

(b) in respect of any other loss, our liability will be limited to the lesser of the cost of repairing the Goods, the Goods' diminution in value or the total of Rentals due under this Agreement (excluding VAT).

6. Care of the Goods

6.1 You must maintain the Goods at your expense in full working order and condition. You are responsible for all maintenance of the Goods in accordance with the recommendations of the Supplier or manufacturer of the Goods. If any component is lost or damaged, you will replace it with parts of equal standard and quality to the original components.

6.2 You must use the Goods properly and comply with any guidelines issued by the Supplier and manufacturer. You must not use the Goods for any unlawful purpose. If relevant, you are responsible for connection and disconnection of the Goods.

6.3 You must keep the Goods at the Location and you must not take it outside the United Kingdom without our prior written consent provided that if the Goods are vehicles then you may use such vehicles in the European Union ("**Permitted Area**") for 21 consecutive days at a time. You will obtain and maintain in force at all relevant times all licences and permissions required to operate such vehicles lawfully in the Permitted Area. You will ensure that the insurance covers the use of such vehicles in the Permitted Area.

6.4 You must not part with possession of the Goods or any part of it; sell, sub-hire, assign or charge the Goods or the benefit of this Agreement; create or permit any lien or any other encumbrance on the Goods; interfere in any way with any name plate or identification mark on the Goods, or make any alterations or modifications to the Goods, without first obtaining our written consent.

6.5 You will allow us and any persons we may authorise to inspect the Goods from time to time and/or to place a name plate or other mark on the Goods identifying us as the owners of it, and to enter the property where you keep the Goods for those purposes.

6.6 You will promptly pay all rents, rates, taxes, duties, fines and levies and any other sums in connection with the Goods.

6.7 You will maintain, where appropriate, any operator's or similar licences throughout the hiring of the Goods and comply with all laws and regulations in relation thereto.

6.8 You are responsible for all loss and damage to the Goods (except fair wear and tear) even if caused by acts beyond your control.

7. Insurance

7.1 The Customer will insure the Goods for full replacement value against all risks under a fully comprehensive policy (with Novuna's interest noted on the policy). The Customer will indemnify Novuna against any uninsured loss or damage resulting from the Customer's failure to comply with the terms of this clause.

7.2 If any amount paid to Novuna is not enough to meet the Customer's liability under this Agreement then the Customer will pay to Novuna the difference. If the amount paid to Novuna is more than the Customer's liability Novuna will pay to the Customer the surplus.

7.3 The Customer shall continue to pay the Rentals to Novuna even if the Customer is unable to use the Goods whether by reason of damage, mechanical defect or otherwise.

7.4 If the Goods are lost, stolen, destroyed or deemed to be a total loss for insurance purposes, the hiring of the Goods shall immediately end and the Customer will pay to Novuna the amount calculated in accordance with clause 9 but Novuna shall deduct any Insurance Proceeds received from the amount due under clause 9.

8. When we may end the hiring

8.1 We may end the hiring under this Agreement, following written notice to you, if any of the following shall occur:

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(a) you fail to make any payment or other sum due under this Agreement or any other Agreement with us on the due date for payment; or

(b) you are in breach of any of your other obligations under this Agreement and, where such breach is capable of remedy, you fail to remedy such breach within 14 days of us notifying you of such breach and requiring its remedy; or

(c) a meeting is called for your creditors; or a scheme of arrangement is made or proposed with your creditors; or

(d) a petition is presented for your bankruptcy (or, in Scotland, sequestration order); or

(e) a receiver or administrator is appointed over all or any of your assets, or any steps are taken with a view to appointing the same; or

(f) you are unable to pay your debts when they fall due; or

(g) you stop carrying on business or, if you are a partnership, the partnership is dissolved or proceedings are commenced for its dissolution; or

(h) you are liquidated or wound up or have a petition for winding up presented against you or you pass a resolution for voluntary winding up (other than in the course of a reconstruction approved by us); or

(i) you have supplied information under the Agreement which was incorrect at the date of your signature; or

(j) you allow any distress or execution to be levied against any of your assets or the Goods; or

(k) you do anything (or omit to do anything) which in our reasonable opinion may prejudice or jeopardise the Goods and/or our rights of ownership in it; or

(l) in our opinion, there occurs a material adverse change in your financial or business position; or

(m) there is any change in your control, ownership or shareholding or in that of your holding company from that existing at the Date of the Agreement; or

(n) we become entitled to terminate any other hire, hire purchase, loan or other finance Agreement we may have entered into from time to time with you; or

(o) you or if you are a company, any person with a controlling interest in you is, in our opinion, involved in an activity that may bring our name into disrepute;

and the happening of any of the foregoing events will be considered a repudiation of this Agreement, indicating that you no longer intend to keep to the Agreement, and we will be entitled, after giving you any required notice, to end the hiring.

9. What happens when the hiring ends

9.1 When the hiring under this Agreement is ended early under Clauses 7 or 8, you must pay to us:

(a) all arrears of Rentals and other sums due to us at the date of termination, together with any interest, costs, charges and expenses which have been incurred by us under this Agreement;

(b) any costs we may incur in relation to the Goods including any relating to insurance, transport, storage and restoring the Goods to good working order and condition;

(c) a termination sum as compensation for our loss of income under this Agreement. To calculate the termination sum we will discount (reduce) your future Rentals by using our standard discount percentage of 2% to give us the present values. The sum of the present values will be your termination sum;

(d) any costs, expenses and liabilities suffered or incurred by us in terminating or redeploying any funding arrangements which we have put in place in respect of the Goods.

10. Return of the Goods

10.1 When the hiring under this Agreement is ended you shall at your own expense redeliver the Goods to a location in the United Kingdom notified to you by us. The Goods shall be in good repair and working order and commensurate with the performance by you of your obligations under this Agreement, and if it is not, you shall pay to us the costs necessary to restore the Goods to the required condition. Where you fail to return the Goods to us within 7 days of the expiry or termination of this Agreement, you shall grant us or our agent access to any premises where the Goods may be for the purpose of removing it, and shall reimburse us any costs we incur in doing so.

11. Disposal of the Goods

11.1 At the end of the hiring under this Agreement we will sell the Goods. You may introduce prospective buyers (who must be an unconnected third party) to us at any time subject to such buyers being located within the United Kingdom. If the buyer is acceptable to us and provided that you have returned the Goods to us in accordance with Clause 10 and paid the sums due to us under Clause 9 in full (following receipt of the sale proceeds) we shall make a refund of Rentals to you of an amount equal to the rebate percentage set out on Page 1 of the proceeds of sale (exclusive of VAT and net of all costs of repossession, refurbishment, repair, insurance, transport, storage and disposal).

12. Software and Maintenance

12.1 If software or maintenance is included as part of the hiring under this Agreement, the maintenance provider or software licencee will be the "**Provider**". You will arrange directly with the Provider the grant of any software licence and observe the terms and conditions of such licence (Software Licence) and agree directly with the Provider any maintenance that you require.

12.2 As the Software Licence is arranged directly between you and the Provider, at no time will we become liable for any losses arising out of your inability to obtain/use and/or maintain the software.

12.3 If you wish us to collect the payments due under a Software Licence and/or a maintenance agreement, then such payments will be collected by us at the same time as the Rentals due under this Agreement and we shall pay the Provider the payments you pay to us. If we are unable to collect from you any payment, we will not pay the Provider, who may then withdraw or withhold its Software Licence and/or maintenance services.

12.4 If the Provider increases the cost of the Software Licence or Maintenance Payments, we shall collect the increased amounts from you with the Rentals. We will give you reasonable written notice of any change before it takes effect.

12.5 If we collect any payments in respect of the Software Licence and/or maintenance agreement, we do so solely as the Provider's agent, and will not be responsible for providing such a licence and/or maintenance ourselves: you will continue to pay the Rentals to us even if the Provider does not fulfil its obligations.

12.6 You agree that we shall be entitled to apply amounts received from you: (a) firstly towards any VAT; (b) secondly towards the Rental; (c) thirdly towards any other sums due to us; and (d) finally to the Provider.

13. Compensation

13.1 You shall compensate us for any amount incurred by us as a result of your failure to perform your obligations under this Agreement.

14. Varying the Agreement

14.1 We will have the power to vary the terms of this Agreement if we reasonably consider it is necessary to do so, taking into account your legitimate interests. We will not need your consent to make changes but will normally give you an explanation of our reasons in advance and an opportunity to make comments before the changes take effect. Examples of when we might exercise this power include:

(a) to amend the Period of Hire and/or the timing or amount of Rentals falling due if we have reached an arrangement with you to do so;

(b) to amend any other terms of this Agreement if we consider that the existing terms may work to your detriment;

(c) to amend any other terms of this Agreement if we consider that it is in our interest to do so, and the new terms will not work to your detriment;

(d) to give effect to any change in law or regulation or guidance that affects this Agreement; or

(e) to give effect to any decision or requirement of regulators including the Financial Conduct Authority, a court, the Financial Ombudsman or other administrative body that applies to us or this Agreement.

14.2 For changes we make to this Agreement as a result of 14.1 above, we will give you reasonable written notice of any change before it takes effect.

15. General

15.1 Expenses: You will pay on demand the amount of any expenses (including but not limited to legal fees) that we incur in recovering possession of the Goods or in enforcing the terms of this Agreement.

15.2 Joint liability: If the Customer is more than one person, each Customer will be liable, individually as well as together, to the full extent for the obligations of the Customer under this Agreement.

15.3 Notices: Any written notice required to be given under this Agreement may be sent by first class prepaid post to the other party's last known address, or e-mail to the address provided by the other party for this purpose. Any notice sent by post will be deemed to be received in the usual course of posting, notices sent by e-mail will be deemed to be received immediately.

15.4 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If we transfer our rights or obligations under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.

15.5 Rights of Third Parties: A person who is not a party to this Agreement shall have no right to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999.

15.6 Commission: If the Customer was introduced to Novuna by a broker or credit intermediary (the **Broker**), we will pay them a commission for the introduction, the Broker has discretion to determine the total amount of commission within set parameters which will impact the total amount you pay. The Broker will confirm to the Customer the total amount of commission received when asked.

15.7 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving you more time to pay, we may at any time decide to enforce the terms more strictly again. Our rights under the Agreement will not be affected as a result of any such concession.

15.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.

15.9 Counterparts: This Agreement may be signed in any number of separate counterparts but shall together constitute one and the same instrument.

15.10 Governing Law: Our relations with you are based on the law of the country in the United Kingdom where you are domiciled, being England, Wales, Scotland or Northern Ireland and disputes may be referred to the courts of that country.

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The following copy should be returned to Novuna

Novuna®
Business Finance

Hire Agreement regulated by the Consumer Credit Act 1974

This hire agreement (the "**Agreement**") is made between Mitsubishi HC Capital UK PLC (trading as Novuna Business Finance) and its successors and assigns ("**Novuna**") registered at Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP company number 01630491; VAT registration number 823 8248 22 and the Customer named in this Agreement (the "**Customer**").

Agreement number

Customer details

Customer name:

Trading as:

Address:

Postcode:

Telephone: Mobile:

Email:

Company number:

Partnership details:

If this Agreement is entered into on behalf of a partnership, state name of each partner:

(1)

(2)

(3)

(4)

Key Financial Information

New/Used	Make / Model / Description	Serial / Chassis Number	Registration Number
Location of Goods (if different from above)			

The Initial Period of hire will be months starting on the Date of the Agreement.

During the Initial Period of hire, you shall pay Rentals on a Monthly / Quarterly / Semi-Annual / Annual basis, with the Advance Rental due on the Date of the Agreement and subsequent Rentals due from the date shown below:

	Rental (excl. VAT)	Rental (incl. VAT)
On the Date of the Agreement, you shall pay to us an Advance Rental of:	£	£

Followed by Subsequent Rentals:

No.	Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
		£	£	
		£	£	
		£	£	

Secondary Rentals

If the hiring of the Goods continues after the Initial Period, then you will pay to us annual Secondary Rentals until the Agreement ends.

Frequency	Rental (excl. VAT)	Rental (incl. VAT)	Due Date / Commencing on (to be completed by Novuna)
Annual	£	£	

Maintenance Payments

If you want us to collect Maintenance Payments from you and pass those on to the Provider please tick here

Note: This will not make us liable to provide maintenance support (see Clause 13 for further details)

Name of Maintenance Provider:

We will collect the Maintenance Payment at the same time as each Payment including the Advance Payment.

Maintenance Payment (excl. VAT)	Maintenance Payment (incl. VAT)
£	£

End of lease options

Following termination you will have to return the Goods but a refund of Rentals will be payable to you amounting to a Rebate percentage of % from the net proceeds of the sale of the Goods (see Clause 11 for further details).

Key information

	Payment (excl. VAT)	Payment (incl. VAT)
On the Date of the Agreement there is a Documentation Fee payable of:	£	£

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Your right to cancel:

This Agreement is not cancellable under the Consumer Credit Act 1974.

Charges

- If you fail to insure, use, look after or maintain the Goods properly, you may have to compensate us (see Clauses 5.2, 6, 7, 9.1, 10 and 13)
- Under Clause 7.5, if you fail to insure the Goods as required under Clause 7, we may arrange insurance at your cost
- If we have to repossess the Goods or take steps to enforce this Agreement, you will have to repay any expenses and legal fees we incur (see Clauses 10, 11, 13 and 15.1)
- If the Agreement is terminated early by you or us, you will have to pay compensation (see Clause 9)

Missing Payments

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

IMPORTANT – Read this carefully to find out about your rights

The Consumer Credit Act 1974 covers this Agreement and lays down certain requirements for your protection which should have been complied with when this Agreement was made. If they were not, we cannot enforce this agreement without getting a court order.

If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

This is a Hire Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature(s) of Hirer(s)

Dates(s) of Signature(s)

Under this agreement the goods do not become your property and you must not sell them.

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of Novuna

Date (the **Date of the Agreement**)

Your Declaration

By signing this Agreement, you confirm that:

- the information provided by you and detailed in this Agreement is true and correct and you understand that we are relying on this when considering whether to enter into this Agreement;
- you understand personal information has been given to us for the purposes of hiring the Goods to you under this Agreement and that you have read and understand the box entitled "**Use of Your Information**" and agree to us using it for the purposes set out;
- you have read the information in Clause 5 relating to compensation and exclusions of liability;
- you understand that if you fail to insure the Goods, we may arrange insurance and charge you for the cost of the insurance; and
- you have read the terms and conditions and been given every opportunity to ask questions.

Non-Regulated Agreement

If: (i) you are a body corporate; (ii) you are a partnership consisting of entirely bodies corporate; (iii) you are a partnership of 4 or more partners; or (iv) the total payments you must make under the Agreement are more than £25,000 including VAT and you are entering into this Agreement wholly or predominantly for a business purpose, then this Agreement will not be regulated by the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974 and any statement in this Agreement about such Acts will not apply.

The following declaration will apply where the Rentals (including VAT) exceed £25,000 and the Hirer enters into this Agreement wholly or predominantly for the purposes of a business.

Declaration for exemption relating to businesses (articles 60C and 60O 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.**

Declared/Signed by:

(1)

(2)

(3)

Complaints

If you have a complaint about a product or service offered by Novuna Business Finance, then please contact our Customer Support Team on 01784 227333 or CustomerService@novunabusinessfinance.co.uk or write to us at Novuna House, Thorpe Road, Staines-Upon-Thames, Surrey, TW18 3HP.

If we are unable to resolve it to your satisfaction and you are an eligible complainant, you may have the right to refer your complaint to the Financial Ombudsman Service. Please visit the website for further information: www.financial-ombudsman.org.uk

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Use of Your Information

Credit Reference Agencies

In order to process your application, we will perform credit and identity checks on you with one or more credit reference agencies ("**CRAs**"). We may also make periodic searches at CRAs to manage your account with us.

To do this, we will supply your personal information to CRAs and they will give us information about you. This will include information from your credit application and about your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you, your financial associate(s), or your business can afford to take the product;
- Verify the accuracy of the data you have provided to us;
- Prevent criminal activity, fraud and money laundering;
- Manage your account(s);
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application, or tell us that you have a financial associate or business partner, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application.

CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

The identities of the CRAs, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share personal information, data retention periods and your data protection rights with the CRAs are explained in more detail at any of these three links. Each link will take you to the same CRAIN document:

- Equifax www.equifax.co.uk/crain
- Experian www.experian.co.uk/crain
- TransUnion www.transunion.co.uk/crain

Identity verification and fraud prevention checks

The personal information we have collected from you will 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, and your data protection rights, can be found by visiting www.cifas.org.uk

You can find further information about how we collect, use and disclose personal information about you by searching "**privacy policy**" on our website www.novuna.co.uk/business-finance/privacy-notice or by emailing us at CustomerService@novunabusinessfinance.co.uk or calling us on 01784 227333 and requesting a copy of our privacy policy.

Novuna® Business Finance

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

DIRECT Debit

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

Novuna Business Finance, Novuna House,
Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP

Service user number

9	4	5	5	5	4

Name and full postal address of your bank or building society

To: The Manage — Bank/building society

Address

Postcode

Reference

Instruction to your bank or building society

Please pay Mitsubishi HC Capital UK PLC trading as Novuna Business Finance 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 Novuna Business Finance and, if so, details will be passed electronically to my bank/building Society.

Name(s) of accounts holder(s)

Signature(s)

Bank/building society account number

Branch sort code

Date

DDI BF A5 02.22

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

DIRECT Debit

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the account, date or frequency of your Direct Debit Novuna Business Finance will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Novuna Business Finance 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 Novuna Business Finance 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 Novuna Business Finance 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.

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1. Definitions

1.1 In this Agreement the following words and expressions shall have the following meanings:

Date of the Agreement means the date on which this Agreement is signed by us;

Documentation Fee means the fee for our costs of handling the proposal, setting up the Agreement and releasing the funds;

Goods means the goods described set out on Page 1, which shall include any accessories or additions to the goods and any renewals of component parts and any replacement for the goods whether arranged by us or otherwise;

Initial Period means the minimum period of hire set out on Page 1;

Insurance Proceeds means the proceeds of the insurance referred to in Clause 7;

Location means the premises set out on Page 1 where the Goods are to be situated;

Rentals means the payments set out on Page 1;

Supplier means the supplier of the Goods;

1.2 Unless the context otherwise requires, words in the singular shall include the plural (and the reverse). The words "**you**" and its derivatives are used to mean the Customer and the words "**we/us**" and its derivatives are used to mean Mitsubishi HC Capital UK PLC its successors and assigns.

2. Hire of Goods

2.1 On the Date of the Agreement, we hire to you and you agree to take on hire the Goods on the terms set out in this Agreement (including the terms on Page 1) for the Initial Period and thereafter until you give us at least 3 months' written notice to terminate (such notice to expire no earlier than the last day of the Initial Period).

2.2 If the hiring of the Goods continues after the Initial Period, then you will pay to us the Secondary Rentals set out on Page 1 until the Agreement ends.

2.3 The Goods will at all times remain our sole and exclusive property.

3. Delivery and Acceptance

3.1 You will make your own arrangements with the Supplier for the delivery and installation of the Goods at the Location. We will not be liable for any delay.

3.2 Upon delivery you will inspect the Goods and satisfy yourself that it is in good working order and condition and meets your requirements. Unless you notify us of any faults, shortages or other defects in or issues with the Goods within five working days of the date of delivery of the Goods, we shall be entitled to assume that the Goods are complete, in good working order and condition, of satisfactory quality and that it meets your requirements.

4. Payments

4.1 You must pay to us the Advance Rental and Documentation Fee as set out on Page 1 on the Date of the Agreement, and you must pay the Rentals by direct debit on or prior to the due dates specified as set out on Page 1. All sums payable under this Agreement must be made without any deduction. Prompt payment of all sums payable under this Agreement is essential.

4.2 If you are required by law to make any deduction or withholding, you must pay to us such additional amount as is necessary to ensure that we receive the full Rental due to us.

4.3 Payments shall only be treated as paid on the date of receipt by us of cleared funds.

4.4 VAT will be payable on all Rentals and other sums due under this Agreement at the rate applicable when the relevant payment is due.

4.5 If the date of payment of any amount under this Agreement is not a day on which banks in London are open for the transaction of banking business generally, the payment shall be made on the next business day.

4.6 If the date of payment of any amount under this Agreement is at the end of a month and subsequent months have a fewer number of days, the payment shall be due on the last day of the month.

4.7 We will consider two requests from you to change the due date for payment provided that the new payment date must be within 14 days of the original payment date and fall within the same month as the original payment date.

5. Goods and exclusion of liability

5.1 You acknowledge that (i) there is always a risk that the Goods will not perform as you require; (ii) the Goods have been selected by you from a Supplier of your choice; (iii) we are not experts in the use of the Goods and accordingly you agree that you will carry all risks associated with the performance, selection and use of the Goods and that:

(a) you have entered into this Agreement and will use the Goods for the purposes of your business;

(b) the Supplier is not our representative or agent, and has no authority to make any representation on our behalf (including, but not limited to the giving of any warranties regarding the condition and/or use of the Goods);

(c) the Rentals which you will pay have been calculated by us on the assumption that we will not be liable for such condition and/or use; and

(d) you must obtain any such warranties relating to the Goods as you require direct from the Supplier, and shall be deemed to warrant on the date you sign this Agreement that you have obtained such warranties as you require from the Supplier in respect of the relevant Goods.

5.2 You agree that it is reasonable for us to limit our liability in respect of the condition and use of the Goods as follows:

(a) We do not give any express warranties in relation to the Goods and we will not be liable in respect of any implied terms or warranties regarding the description, quality, fitness for purpose, suitability or performance of the Goods (save to the extent that we are unable in law to exclude such liability); and

(b) you will compensate us for any loss, charge or claim which arises directly or indirectly from your use and/or possession of the Goods (save for personal injury or death caused by our negligence).

5.3 If it transpires that you have (or, but for the operation of this Clause 5 would have had) any claim against us in respect of the condition and/or use of the Goods, then we may (at our discretion) arrange for the benefit of any similar claim that we may have against the Supplier in respect of our purchase of the Goods to be transferred to you, and such transfer will satisfy any claim that you may have against us.

5.4 You acknowledge and agree:

(a) that the provisions of this Clause 5 are reasonable, in that they are intended to put you back into the position that you would have been in had you purchased the Goods direct from the Supplier; and

(b) that it is unreasonable to expect us to bear the risk of non-performance of Goods that you have sourced from the Supplier of your choice, simply because we have financed your use of the Goods.

5.5 Notwithstanding the above, if and to the extent that any of the above provisions are ineffective to exclude our liability, it is agreed by you that:

(a) we will in no circumstances be liable for any loss of revenue, savings or profit, nor for any loss of use or value of the Goods, nor for indirect or consequential losses; and

(b) in respect of any other loss, our liability will be limited to the lesser of the cost of repairing the Goods, the Goods' diminution in value or the total of Rentals due under this Agreement (excluding VAT).

6. Care of the Goods

6.1 You must maintain the Goods at your expense in full working order and condition. You are responsible for all maintenance of the Goods in accordance with the recommendations of the Supplier or manufacturer of the Goods. If any component is lost or damaged, you will replace it with parts of equal standard and quality to the original components.

6.2 You must use the Goods properly and comply with any guidelines issued by the Supplier and manufacturer. You must not use the Goods for any unlawful purpose. If relevant, you are responsible for connection and disconnection of the Goods.

6.3 You must keep the Goods at the Location and you must not take it outside the United Kingdom without our prior written consent provided that if the Goods are vehicles then you may use such vehicles in the European Union ("**Permitted Area**") for 21 consecutive days at a time. You will obtain and maintain in force at all relevant times all licences and permissions required to operate such vehicles lawfully in the Permitted Area. You will ensure that the insurance covers the use of such vehicles in the Permitted Area.

6.4 You must not part with possession of the Goods or any part of it; sell, sub-hire, assign or charge the Goods or the benefit of this Agreement; create or permit any lien or any other encumbrance on the Goods; interfere in any way with any name plate or identification mark on the Goods, or make any alterations or modifications to the Goods, without first obtaining our written consent.

6.5 You will allow us and any persons we may authorise to inspect the Goods from time to time and/or to place a name plate or other mark on the Goods identifying us as the owners of it, and to enter the property where you keep the Goods for those purposes.

6.6 You will promptly pay all rents, rates, taxes, duties, fines and levies and any other sums in connection with the Goods.

6.7 You will maintain, where appropriate, any operator's or similar licences throughout the hiring of the Goods and comply with all laws and regulations in relation thereto.

6.8 You are responsible for all loss and damage to the Goods (except fair wear and tear) even if caused by acts beyond your control.

7. Insurance

7.1 The Customer will insure the Goods for full replacement value against all risks under a fully comprehensive policy (with Novuna's interest noted on the policy). The Customer will indemnify Novuna against any uninsured loss or damage resulting from the Customer's failure to comply with the terms of this clause.

7.2 If any amount paid to Novuna is not enough to meet the Customer's liability under this Agreement then the Customer will pay to Novuna the difference. If the amount paid to Novuna is more than the Customer's liability Novuna will pay to the Customer the surplus.

7.3 The Customer shall continue to pay the Rentals to Novuna even if the Customer is unable to use the Goods whether by reason of damage, mechanical defect or otherwise.

7.4 If the Goods are lost, stolen, destroyed or deemed to be a total loss for insurance purposes, the hiring of the Goods shall immediately end and the Customer will pay to Novuna the amount calculated in accordance with clause 9 but Novuna shall deduct any Insurance Proceeds received from the amount due under clause 9.

8. When we may end the hiring

8.1 We may end the hiring under this Agreement, following written notice to you, if any of the following shall occur:

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(a) you fail to make any payment or other sum due under this Agreement or any other Agreement with us on the due date for payment; or

(b) you are in breach of any of your other obligations under this Agreement and, where such breach is capable of remedy, you fail to remedy such breach within 14 days of us notifying you of such breach and requiring its remedy; or

(c) a meeting is called for your creditors; or a scheme of arrangement is made or proposed with your creditors; or

(d) a petition is presented for your bankruptcy (or, in Scotland, sequestration order); or

(e) a receiver or administrator is appointed over all or any of your assets, or any steps are taken with a view to appointing the same; or

(f) you are unable to pay your debts when they fall due; or

(g) you stop carrying on business or, if you are a partnership, the partnership is dissolved or proceedings are commenced for its dissolution; or

(h) you are liquidated or wound up or have a petition for winding up presented against you or you pass a resolution for voluntary winding up (other than in the course of a reconstruction approved by us); or

(i) you have supplied information under the Agreement which was incorrect at the date of your signature; or

(j) you allow any distress or execution to be levied against any of your assets or the Goods; or

(k) you do anything (or omit to do anything) which in our reasonable opinion may prejudice or jeopardise the Goods and/or our rights of ownership in it; or

(l) in our opinion, there occurs a material adverse change in your financial or business position; or

(m) there is any change in your control, ownership or shareholding or in that of your holding company from that existing at the Date of the Agreement; or

(n) we become entitled to terminate any other hire, hire purchase, loan or other finance Agreement we may have entered into from time to time with you; or

(o) you or if you are a company, any person with a controlling interest in you is, in our opinion, involved in an activity that may bring our name into disrepute;

and the happening of any of the foregoing events will be considered a repudiation of this Agreement, indicating that you no longer intend to keep to the Agreement, and we will be entitled, after giving you any required notice, to end the hiring.

9. What happens when the hiring ends

9.1 When the hiring under this Agreement is ended early under Clauses 7 or 8, you must pay to us:

(a) all arrears of Rentals and other sums due to us at the date of termination, together with any interest, costs, charges and expenses which have been incurred by us under this Agreement;

(b) any costs we may incur in relation to the Goods including any relating to insurance, transport, storage and restoring the Goods to good working order and condition;

(c) a termination sum as compensation for our loss of income under this Agreement. To calculate the termination sum we will discount (reduce) your future Rentals by using our standard discount percentage of 2% to give us the present values. The sum of the present values will be your termination sum;

(d) any costs, expenses and liabilities suffered or incurred by us in terminating or redeploying any funding arrangements which we have put in place in respect of the Goods.

10. Return of the Goods

10.1 When the hiring under this Agreement is ended you shall at your own expense redeliver the Goods to a location in the United Kingdom notified to you by us. The Goods shall be in good repair and working order and commensurate with the performance by you of your obligations under this Agreement, and if it is not, you shall pay to us the costs necessary to restore the Goods to the required condition. Where you fail to return the Goods to us within 7 days of the expiry or termination of this Agreement, you shall grant us or our agent access to any premises where the Goods may be for the purpose of removing it, and shall reimburse us any costs we incur in doing so.

11. Disposal of the Goods

11.1 At the end of the hiring under this Agreement we will sell the Goods. You may introduce prospective buyers (who must be an unconnected third party) to us at any time subject to such buyers being located within the United Kingdom. If the buyer is acceptable to us and provided that you have returned the Goods to us in accordance with Clause 10 and paid the sums due to us under Clause 9 in full (following receipt of the sale proceeds) we shall make a refund of Rentals to you of an amount equal to the rebate percentage set out on Page 1 of the proceeds of sale (exclusive of VAT and net of all costs of repossession, refurbishment, repair, insurance, transport, storage and disposal).

12. Software and Maintenance

12.1 If software or maintenance is included as part of the hiring under this Agreement, the maintenance provider or software licencee will be the "**Provider**". You will arrange directly with the Provider the grant of any software licence and observe the terms and conditions of such licence (Software Licence) and agree directly with the Provider any maintenance that you require.

12.2 As the Software Licence is arranged directly between you and the Provider, at no time will we become liable for any losses arising out of your inability to obtain/use and/or maintain the software.

12.3 If you wish us to collect the payments due under a Software Licence and/or a maintenance agreement, then such payments will be collected by us at the same time as the Rentals due under this Agreement and we shall pay the Provider the payments you pay to us. If we are unable to collect from you any payment, we will not pay the Provider, who may then withdraw or withhold its Software Licence and/or maintenance services.

12.4 If the Provider increases the cost of the Software Licence or Maintenance Payments, we shall collect the increased amounts from you with the Rentals. We will give you reasonable written notice of any change before it takes effect.

12.5 If we collect any payments in respect of the Software Licence and/or maintenance agreement, we do so solely as the Provider's agent, and will not be responsible for providing such a licence and/or maintenance ourselves: you will continue to pay the Rentals to us even if the Provider does not fulfil its obligations.

12.6 You agree that we shall be entitled to apply amounts received from you: (a) firstly towards any VAT; (b) secondly towards the Rental; (c) thirdly towards any other sums due to us; and (d) finally to the Provider.

13. Compensation

13.1 You shall compensate us for any amount incurred by us as a result of your failure to perform your obligations under this Agreement.

14. Varying the Agreement

14.1 We will have the power to vary the terms of this Agreement if we reasonably consider it is necessary to do so, taking into account your legitimate interests. We will not need your consent to make changes but will normally give you an explanation of our reasons in advance and an opportunity to make comments before the changes take effect. Examples of when we might exercise this power include:

(a) to amend the Period of Hire and/or the timing or amount of Rentals falling due if we have reached an arrangement with you to do so;

(b) to amend any other terms of this Agreement if we consider that the existing terms may work to your detriment;

(c) to amend any other terms of this Agreement if we consider that it is in our interest to do so, and the new terms will not work to your detriment;

(d) to give effect to any change in law or regulation or guidance that affects this Agreement; or

(e) to give effect to any decision or requirement of regulators including the Financial Conduct Authority, a court, the Financial Ombudsman or other administrative body that applies to us or this Agreement.

14.2 For changes we make to this Agreement as a result of 14.1 above, we will give you reasonable written notice of any change before it takes effect.

15. General

15.1 Expenses: You will pay on demand the amount of any expenses (including but not limited to legal fees) that we incur in recovering possession of the Goods or in enforcing the terms of this Agreement.

15.2 Joint liability: If the Customer is more than one person, each Customer will be liable, individually as well as together, to the full extent for the obligations of the Customer under this Agreement.

15.3 Notices: Any written notice required to be given under this Agreement may be sent by first class prepaid post to the other party's last known address, or e-mail to the address provided by the other party for this purpose. Any notice sent by post will be deemed to be received in the usual course of posting, notices sent by e-mail will be deemed to be received immediately.

15.4 No Assignment: The Customer shall not transfer its rights or obligations under this Agreement. If we transfer our rights or obligations under the Agreement, the Customer's rights and obligations under the Agreement will not be affected.

15.5 Rights of Third Parties: A person who is not a party to this Agreement shall have no right to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999.

15.6 Commission: If the Customer was introduced to Novuna by a broker or credit intermediary (the **Broker**), we will pay them a commission for the introduction, the Broker has discretion to determine the total amount of commission within set parameters which will impact the total amount you pay. The Broker will confirm to the Customer the total amount of commission received when asked.

15.7 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving you more time to pay, we may at any time decide to enforce the terms more strictly again. Our rights under the Agreement will not be affected as a result of any such concession.

15.8 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.

15.9 Counterparts: This Agreement may be signed in any number of separate counterparts but shall together constitute one and the same instrument.

15.10 Governing Law: Our relations with you are based on the law of the country in the United Kingdom where you are domiciled, being England, Wales, Scotland or Northern Ireland and disputes may be referred to the courts of that country.

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