

This Hire Purchase Agreement is made between PACCAR Financial PLC and the Hirer named below for the hire of the Vehicle(s) specified below and on the terms and conditions set out below and following:

Customer Number

Agreement Number

Signature for Hirer

Signed for and on behalf of the Hirer:



Hirer

Name and Address

Postcode

Co Registration No.

Telephone No.

Fax. No.

Vehicle Insurance Details

Name of Insurers

Policy No.

Expiry Date

Telephone No.



Important – Use of Your Information

You have a right to know how we will use your personal information. It is important that you should read Clause 10 in the Terms and Conditions on Page 4 before you sign. By confirming your agreement to proceed you are accepting that we and the Credit Reference and Fraud Prevention agencies may use your information as described.

Vehicle Details

Model	Chassis No.	Registration No.
Cab Type	Body Details	
Ancillary Equipment		
Date of First Registration	Location of Vehicle(s)	
Net Cost £	VAT £	@ % (only required for multiple Vehicles)

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Agreement Number:

Finance Details

Price (excl. VAT)		£ -	
Administration Fee (excl. VAT)		£ -	
VAT at 15.0 %		£ -	
Non Taxable Items		£ -	
Cash price, (inc VAT)		£ -	(a)
Less Deposit	Cash	£ -	(b)
	Part Exchange	£ -	
Total Deposit		£ -	
Balance Financed		£ -	(a-b)
Add: Charges		£ -	(c)
Total Balance Payable		£ -	(a-b+c)
Option to Purchase Fee (inc VAT)		£ -	

Period of Hire and Rentals

The Period of Hire from the date of this Agreement is months. The Balance Payable is to be repaid by the Rentals scheduled in the table below:

	No. of consecutive Rentals	Rental Frequency	Amount of each Rental	Commencing on
		Monthly	£	
Followed by		Monthly	£	
Followed by			£	
Followed by			£	
Followed by			£	

Variation in Rentals - see clause 2 of terms and conditions

Witnessed By

Name: _____
 Address: _____
 Position: _____
 Signature: _____
 Date: _____


**Declaration for exemption relating to businesses
(Sections 16b, 189(1) and (2) Consumer Credit Act 1974)**


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 CCA 1974 if this agreement were a regulated agreement under the Act.
 I/we* understand that this declaration does not affect the powers of the court to make an order under section 140B of the CCA Act 1974 in relation to a credit agreement where it determines that the relationship between the creditor and the debtor is unfair to the debtor.
 I am/We are* aware that, if I am/we are* in any doubt as to the consequences of the agreement not being regulated by the CCA 1974 I/we* should seek independent legal advice.
 * Delete as appropriate


Signature for Hirer

You, the Hirer, apply to us, PACCAR Financial PLC, to take the Vehicle(s) and any Ancillary Equipment set out in the Vehicle Details Schedule on hire under terms set out above and overleaf. You confirm that you are an authorised signatory, that you have read this document fully, including all the terms and conditions and that all details were completed prior to signature.

Signed for and on behalf of the Hirer:



Name of signatory: 
 (please print)

Title of signatory: 
 (please print)

**Signature for
PACCAR Financial PLC
VAT Reg. No. 771 4510 40**

Signed: _____

Date of this Agreement: _____

1. THIS AGREEMENT

- a. Under the terms of this Agreement, the Hirer, ('you'), agree to hire the Vehicle from PACCAR Financial PLC, ('us/we'), for your business use.
- b. This document constitutes the whole Agreement between you and us and no change to it can apply unless such change is in writing and is signed by one of our officers and someone authorised by you.
- c. If we do not, at any time, enforce any of our rights under this Agreement, we do not waive any of those rights. The invalidity of any provision of this Agreement shall not affect the validity of any other provision.
- d. Each Vehicle hired under this Agreement is covered individually by these terms and conditions. The term 'the Vehicle' includes all Vehicles and Ancillary Equipment hired and any alterations, additions or replacements.
- e. If the Hirer is two or more persons you will be liable individually and together. This means that each person will be fully responsible for complying with the terms of this Agreement and if any person is in breach of this Agreement we may, at our option sue that person or any or all of you.
- f. Before this Agreement comes into force, you must have paid any deposit shown. This Agreement starts when PACCAR Financial PLC signs it. The banking of any deposit cheque sent by you does not constitute acceptance and if PACCAR Financial PLC does not accept the application we will repay the amount sent.
- g. You authorise us to amend or insert the details of the serial number, registration number or model of the Vehicle which are not known on the day you sign the Agreement or change before this Agreement starts.
- h. If any part of this Agreement is found to be invalid, illegal or unenforceable that will not affect or impair the rest of the Agreement in any way.

2. PAYMENTS

- a. The Rentals which you must pay under this Agreement are set out in the 'Period of Hire and Rentals', section overleaf.
- b. You must pay each Rental without set off claims, counterclaims or demands against us. It is a vital condition of this Agreement that each and every Rental is paid in full and on time. You must continue to pay the Rentals or any other monies due, even if the Vehicle fails to operate for any reason.
- c. Any monies sent by post will be at your own risk. d. If you sign a direct debit mandate when you sign this Agreement, and subsequently choose to pay by invoice, your Rentals will be increased by a maximum of 5%.
- e. If any direct debit payment is not met when due, you will pay us an administration fee as detailed in our current list of charges. An up to date list of all administration charges is available on request.
- f. If any sums are not received on the due date for payment, you shall be obliged to pay us late penalty interest charges of 12% per annum of the amounts overdue calculated on a day to day basis from the due date until the date of payment (after, as well prior to any relevant judgement) together with any costs and expenses incurred by us in collecting the payments of such overdue amounts. In the event of default leading to termination of this Agreement additional general collection costs will be calculated at 12% of the overdue amount. In the event that such general collection costs exceed the 12%, we are entitled to charge the actual collection costs to you.

3. THE VEHICLE AND OUR EXCLUSIONS

- a. Neither the supplier nor any other person through whom this Agreement was negotiated is our agent or has any authority to make any representation on our behalf.
- b. The supplier and the Vehicle have been selected by you using your own judgement. As we are not the manufacturer or supplier of the Vehicle, we are not able to give and do not give any advice or information about it.
- c. Except for the implied term to our title to the Vehicle, we do not make or give and are not liable for any representations, warranties, conditions or guarantees, express, implied, collateral, statutory or otherwise and any such representations, warranties, conditions and guarantees are hereby excluded and extinguished. If you require any warranties, you must obtain these from your supplier.
- d. We are not liable for any loss or expense, (direct or indirect), resulting from delay by the supplier in delivering the Vehicle. You shall arrange and be responsible for, at your own cost, the delivery, installation and commissioning of the Vehicle and as between ourselves and you, the risk of loss or damage to the Vehicle shall pass to you on the earlier of delivery of the Vehicle to you and the time when risk passes from the supplier to us. e. Except in the case of death or personal injury caused by our negligence, we are not liable for any loss, injury or damage (including consequential or financial loss) due to any defects in the Vehicle, its parts or any consumables.

4. YOUR OBLIGATIONS

- You will,
- (i) as an obligation surviving termination of this Agreement, indemnify us against any loss, damage, or other expenses we incur, (including legal costs on a full indemnity basis and as a result of any third party claim or otherwise), arising directly or indirectly out of the state, condition, or use of the Vehicle or in any way arising out of our having entered into this Agreement, (except in the case of death or personal injury caused by our negligence);
 - (ii) inspect and test the Vehicle on delivery and inform us in writing, immediately on delivery, if the Vehicle is not to the specification selected by you and within 48 hours of delivery if the Vehicle is defective or is unsuitable for the purpose for which it was acquired. If you give no notice you will be deemed to have accepted the Vehicle and to have acknowledged that it is in good working order and satisfactory in every way. Notification of any defect does not mean that you have the right to amend this Agreement or bring it to an end;
 - (iii) be responsible, at your own cost, for keeping the Vehicle in good condition (allowing for fair wear and tear), and in full working order and for arranging all servicing, maintenance and repairs that may be required at anytime. You must make good all damage to the Vehicle, other than fair wear and tear.
 - (iv) use the Vehicle only in accordance with all applicable laws and regulations and the manufacturer's recommendations and you must not use the Vehicle for any purpose for which it is not designed or built, or is unsuitable;
 - (v) not make any alteration, addition or modification to the Vehicle other than those required by law (any such alteration or modification will be at your expense but will not be or become your property) and not remove any existing component from the Vehicle unless it is replaced immediately (or if removed in the ordinary course of repair and maintenance, replaced as soon as practicable) by the same component or by one of a like make and model to that removed or an improved or advanced version thereof;
 - (vi) not dispose of or let the Vehicle and not permit the Vehicle to be used outside the EC, Scandinavia and Switzerland, without our express written permission;
 - (vii) not portray yourself as the owner of the Vehicle nor do anything that might jeopardise our interest in the Vehicle and must (except to comply with its maintenance obligations) keep the Vehicle in your possession at all times. You must not assign, charge, pledge, sub-let or otherwise dispose of the Vehicle or any part of it or your interest in this Agreement and must immediately inform us if anyone claims or attempts to claim any interest in the Vehicle and take such action as we may require to be taken in order to protect our interest;
 - (viii) keep the Vehicle free from all liens, charges and restraints and pay all taxes, outgoing and impositions in respect of the Vehicle and its letting at the location specified overleaf, excepting only any taxes on or assessed by reference to our profits or any Value Added Tax which we are able to reclaim from H.M. Customs & Excise;
 - (ix) allow us access, at all reasonable times, to inspect the Vehicle and/or relevant service records;
 - (x) if we so require, allow us to affix plates or other markings to the Vehicle in the name of PACCAR Financial PLC, (you will not remove or alter any identification or registration marks placed upon the Vehicle, unless and until you have exercised your option to purchase it);
 - (xi) punctually perform any commitments to us under any other agreements or arrangements with us or with any Holding Company of ours, or any Subsidiary of any such Holding Company (as such terms are defined in section 736 Companies Act 1985) from time to time (each an 'Associated Company') or DAF Financial Services PF PLC;
 - (xii) when for any reason this Agreement or the hiring ends unless you exercise your option to purchase the Vehicle under Clause 7, return the Vehicle at your expense, in good order, repair and condition (allowing for fair wear and tear) to such place in the UK as we shall require. If you fail to return the Vehicle to us upon such termination, you will allow us immediate access to remove it and any expenses we incur in doing so will be met by you;
 - (xiii) notify us in writing of any change in your address and upon request by us promptly inform us of the whereabouts of the Vehicle.

5. INSURANCE

- a. You must keep the Vehicle insured, (by an Insurer approved by us), under a fully comprehensive policy without any excess or restrictions and for the full cost of replacing the Vehicle as new and require your insurers to note our interest on the policy. You must comply with all terms and conditions of any such insurance policy and promptly provide us with any assistance which we may require in pursuing any claim.
- b. If we so request, you must provide us with proof of an adequate insurance policy. If you do not provide such proof, we may, at our option, arrange suitable insurance. We will pay for the insurance and collect the cost of doing so from you, along with each remaining Rental. We will provide you with full details of the policy we take out on your behalf.
- c. You must inform us of any claims you make and appoint us as your agent to negotiate with and be solely able to agree settlement of claims and receive monies from your insurers. Any insurance monies received shall be applied, at our sole discretion, in repairing or replacing the Vehicle or in compensating us, (any deficiency being made up by you on demand), for any loss we incur.

Signature for Hirer:



TERMS AND CONDITIONS (Page 2 of 2) – PFPLC HIRE PURCHASE AGREEMENT Agreement Number:

d. In the case of your insurers considering any claim, including total loss, on the Vehicle it is your obligation to continue to pay all Rentals on or before their due date, until the point of full settlement. If the Vehicle becomes a total loss for insurance purposes you must inform us immediately. We may terminate the hiring of the Vehicle and you will be liable to pay a sum equal to the amount which you would be liable to pay if the hiring had been terminated under Clause 8 (the "Termination Sum"). If proceeds of insurance received by us, together with any payments made by you, exceed the aggregate of the Termination Sum and any other sums payable by you, an amount equal to the excess will be paid to you by way of Rebate of Rentals and any shortfall being paid by you.

6. RIGHT TO TERMINATE

- a. Subject to Clause 6b below, you may terminate this Agreement at any time by giving us written notice, (such notice to expire on a payment Rental due date), complying with Clause 4 (xii) above, and paying to us the sums referred to in Clause 9 below.
- b. If, at the time at which you wish to terminate this Agreement, there exists any other Agreement or arrangement between us, (or any Associated Company of ours), and you, (or any Associated Company of yours), under which any sum is owing, (and which Agreement or arrangement is not regulated by the Consumer Credit Act 1974), you shall not be entitled to so terminate without, at the same time, terminating or procuring the termination of all other such Agreements or arrangements. For the purpose of this, Clause 6b any prepayment from you with a view to acquiring ownership of the Equipment shall be deemed the equivalent of a termination of the hiring.

7. OPTION TO PURCHASE

If you have paid all of the Rentals and any other sums due and payable under this Agreement, and performed all of your other obligations under it, you shall, (subject to Clause 6b above), have the option to purchase the Vehicle for the Option Payment, but, until such time, the Vehicle will remain our property.

8. DEFAULT

If, during the currency of this Agreement:

- (i) you fail to pay any monies due to us in full, on the date they become due; or,
- (ii) you, or any guarantor of this Agreement, have a receiver, (or, in Scotland, any similar officer), appointed over any of your assets, become insolvent or are, in our opinion, unable to pay your debts; or,
- (iii) you, or any guarantor of this Agreement, cease to trade, your partnership is dissolved or you die; or,
- (iv) you hold a formal or informal meeting of any or all of your creditors; or,
- (v) any distress, execution, sequestration, attachment, or other process, (including, in Scotland, any exercise or threatened exercise of any landlord's hypothec, or any other similar procedure), is levied or enforced upon the Vehicle, or against any of your assets or income; or,
- (vi) you are found to have given false information in connection with your entry into this Agreement; or,
- (vii) in our opinion, a material adverse change occurs in relation to your business; or,
- (viii) if you breach any term of this Agreement or any other agreement, that you may have with us, or with an Associated Company of ours or DAF Financial Services PLC and, if such breach is remediable, you fail to remedy it within 14 days of written notice requiring its remedy; or,
- (ix) there is a total loss of the Vehicle, or the insurers are treating a claim on a total loss basis, this will constitute an Event of Default (and in the case of the events referred to in Clauses 8(i), (vi) or this will be deemed to constitute a repudiation of the Agreement by you). On the occurrence of an Event of Default we may terminate the hiring under this Agreement forthwith, without giving you prior notice and without affecting the duties and liabilities you had with us at the date of termination. For the purpose of this Clause 8, the term, 'you' shall, as applicable, include any Associated Company of yours.

9. EFFECTS OF TERMINATION

- a. You will, upon any such termination whether under Clause 6 or 8, pay us:
- (i) all arrears of Rentals and any other sums accrued, due and unpaid at the date of termination, together with interest payable under Clause 2f above and;
 - (ii) the cost of all repairs and/or replacements required as at the date of termination, to render the Goods in good and substantial repair and proper working condition (fair wear and tear excepted) provided that, where such repairs are not completed within a period of 3 months from the date of termination the costs shall be considered to be the cost as estimated by a dealer or valuer appointed for the purpose by us and;
 - (iii) by way of agreed damages, a sum equal to the unpaid Balance Payable at the date of termination less a reasonable rebate of interest to reflect the early receipt of such sums and;
 - (iv) any other sums which are or become due to us to which we are entitled by way of damages.
- b. Upon recovery of the Vehicle we will use all reasonable endeavours to sell the Vehicle for the best price obtainable. The net sale proceeds will be credited to your liability.
- c. If an Event of Default occurs prior to delivery of the Vehicle, then you must pay to us the sum set out above in Clause 9a. When we are able to obtain possession of the Vehicle from the supplier we will sell the Vehicle and apply the net sales proceeds to your liability.
- d. On termination of the hiring however and whether this occurs (except when you exercise your option to purchase the Vehicle under Clause 7), you will no longer be in possession of the Vehicle with our consent and must (unless otherwise agreed with us) return the Vehicle to us to an address of our choosing in good order and good working condition at your own expense and risk, together with all registration documents, Department of Transport Certificates and the vehicle licence disc relating to the Vehicle. Without prejudice to our claim for any arrears of Rental or damages for and breach of the Agreement or any other rights, we, or our representative may at any time after such termination of the hiring, without notice, retake possession of the Vehicle and for such purpose enter upon any premises belonging to or in your occupation or control. You will be responsible for all costs, charges and expenses so incurred in retaking possession and storage of the Vehicle and you will also bear responsible costs incurred by us at any time in ascertaining the whereabouts of yourself and/or the Vehicle.

10. DISCLOSURE AND USE OF DATA

- (i) You confirm that we may hold and process by computer or otherwise any information obtained about you in connection with this Agreement and any other applications you may have made or other agreements entered into. You also agree that we may use this information and disclose it to other Associated Company of ours for the purpose of reviewing this Agreement or for credit assessment, marketing or administering and servicing this Agreement and to enable us to carry out statistical analysis. You confirm that we may disclose information obtained about you in connection with this Agreement to our agents, advisors, Principals and any person to who we assign our rights under this Agreement and they will be able to use the information as we may do in accordance with this clause. We may refuse to enter into this Agreement without stating a reason.
- (ii) We may also use information we hold about you to send marketing material about goods and/or services offered by us or by third parties which we believe may be of interest to you and we may provide details of your name and address as part of a mailing list to selected companies, including Associated Company of ours to enable them to market goods and services which we believe may be of interest to you. If you do not want to receive such information you should write to PACCAR Financial PLC, PO Box 82, Eastern Bypass, Thame, Oxfordshire, OX9 3GH.
- (iii) We will not otherwise disclose this information except when required or permitted to do so by law and for fraud prevention purposes to a licensed credit reference agency to help us and others make credit decisions.

11. NOTICES

Notices served under this Agreement shall be sufficiently served if sent by post or fax to the usual or last known place of business of the addressee and proof of dispatch shall be conclusive evidence of receipt by the addressee in the due course of transmission. If there is more than one Hirer a notice posted to one of you will be deemed to have been served on you all.

12. ASSIGNMENT

Although you may not assign this Agreement, we may assign it and any references to us shall include any such assignee.

13. GOVERNING LAW

This Agreement is governed by English law. Any dispute will be subject to the jurisdiction of the English courts.

14. THIRD PARTY RIGHTS

A person who is not party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of this Agreement.

Signature for Hirer

