



Rent 2 Own Terms

Moore Commercials – Rent 2 Own Terms and Conditions

THIS AGREEMENT

1.

- (i) We are: Moore Commercials Limited (Company No 14512709), of Moor Street, Brierly Hill, DY5 3SN (Moore Commercials Limited/us/we).
- (ii) You are the person(s) shown as the Hirer (the Hirer/you).
- (iii) Headings are for convenience only. The singular includes the plural and vice versa.
- (iv) In this Agreement "Equipment" means the Vehicle to be Hired together with all and any Ancillary Equipment and/or any Other Equipment. "Ancillary Equipment" means any ancillary Equipment fitted to the Equipment at the time of delivery to you. Other Equipment means any Equipment that is not a Vehicle. "Vehicle" means one or more commercial vehicles and/or trailers specified in the Hire Agreement Details or in any Schedule attached to this Agreement.
- (v) This is an Agreement for the hire of the Equipment shown at the Vehicle to be Hired (or any replacement). How you account for it is a matter for you and your auditors, for which we accept no liability. If any clause (or part of it) is not enforceable, the rest of the Agreement will not be affected.
- (vi) You will be responsible to pay us for any expenses we incur to enforce any term of this Agreement.
- (vii) We have not agreed to any terms other than those in this Agreement; in particular, we are not liable by any contract to deliver the Equipment or to licence, service, replace or maintain it or, other than hiring out the Equipment, to provide you with anything or any service.
- (viii) You acknowledge that you will be treated as having received any communication we send you 48 hours after posting to your usual or last known address. Our address for notices is as above.
- (ix) Wherever in this Agreement you agree to indemnify us, your and any indemnity extends to us and any owner of the Equipment and will apply even if the hiring has ended. We will calculate it to compensate for the full amount of the loss suffered as a result of each claim including any expenses and VAT we may incur. Our calculations will be conclusive, and you must pay us on our written demand.

TERM

2.

The hiring lasts for the Minimum Period of Hire shown and any additional period that you continue to use the Equipment ("the Term"). So long as you are not in default (see clause 7) you are entitled to possession of the Equipment throughout this period.

PAYMENTS

3.

- (a) You must pay the rentals and any deposit (without our making demand on you). All payments throughout the term of the Agreement are to be paid by Direct Debit. It is vital to us that we receive payment in full (including any VAT) on the due dates shown and you agree that this is a condition (in Scotland an essential condition) of this Agreement. A breach of this condition may be treated by us as a repudiation (see clause 7).
- (b) Any sum not paid by you on its due date will (unless we decide otherwise) accrue interest for each day that it is unpaid from the date payment was due until receipt by us of the unpaid amount. The interest rate will be Bank of England Base Rate at that time plus 5%. Payment of interest will not affect our right to terminate (see clause 7).
- (c) The amount of any increase in fees or taxes including, but without limitation, any Road Fund Licence Fees payable by us in respect of any Equipment in excess of the amount of such fees and taxes respectively applicable to each piece of Equipment at the date of signature of this Agreement by you shall be charged to you by us with effect from the date of the increase.

EQUIPMENT

4.

- (i) You must make sure at all times and at your expense that the Equipment is safe, correctly used and kept in good condition and must arrange any and all repairs and maintenance that is needed. Any replacement parts become our property.
- (ii) You must make sure and at your expense that the Equipment is serviced and maintained at all times in accordance with the manufacturers' recommendations and also make sure that any warranty provided is not breached.
- (iii) You must make sure that the Equipment is always used legally, and if the Equipment is a vehicle to which the Goods Vehicles (Licensing of Operators) Act 1995 applies, then you must ensure that any operator of the vehicle, including any party to whom you may sub-let the vehicle in accordance with clause 4.(vi) below, holds a valid Operator's Licence for the vehicle, (a copy of which is to be made available to us prior to the commencement of this Agreement), and that the Equipment is used in accordance with such Operator's Licence and any relevant statute or other rule, regulation or order. Furthermore, you are required to inform us of any

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changes made to such Operator's Licence and to provide us with a copy of any updated Operator's Licence reflecting the changes made. We reserve the right to contact the Traffic Commissioner at our discretion in order to confirm the details of the current Operator's Licence issued to you in respect of the vehicle.

(iv) You may only alter the Equipment with our written permission or if the law means it must be altered. Any alteration will be at your expense and shall become our property.

Rent-2 Own

Initials:

(v) Any damage, loss or injury to anything or anyone caused to or by the Equipment prior to the return of the Equipment to us is at your risk and between you and us, liabilities arising, or penalties or fines imposed in respect of its use or possession are your responsibility; you agree to indemnify us fully and whatsoever if any claim is made on us by you or any third party.

(vi) You must keep the Equipment in your possession and may not sub-let it unless you first have our written permission. If the Equipment is plant or machinery, you may not move it from the location shown overleaf or, if none, from the United Kingdom unless we have first agreed in writing where it will then be located. If the Equipment is a vehicle, you may not take it outside mainland Great Britain without our prior consent and you must keep us informed of its whereabouts when we ask you to.

(vii) You hereby agree to us inspecting the Equipment as and when required providing we provide reasonable notice, and you must allow us access if we choose to do so. Identification and registration marks may not be removed or changed.

(viii) Title and ownership of the Equipment remains with us throughout this Agreement. You may not agree to sell or otherwise dispose of the Equipment in any way or use it or allow it to be used as security; the same applies to your rights under this Agreement. You must not allow the Equipment or our rights in it to be put in jeopardy.

(ix) The Equipment shall be collected from and returned to the Company's Specified Address by you.

LIMIT TO OUR LIABILITY

5.

(a) You have selected the Equipment and its supplier and established its suitability; we have not examined it or considered its suitability. You are responsible for taking delivery of the Equipment; on delivery, you must make sure it is in accordance with your specification and is in satisfactory working order.

(b) We make no statement about the Equipment other than that we have the right to hire it out to you. We have not authorised the supplier or anyone else to make any statement about it.

(c) Any condition, satisfactory quality, fitness for any purpose, warranty or other term implied by law is excluded to the full extent permitted by law. If you wish to have the benefit of any Equipment warranty, this can be arranged for you but we do not provide and do not accept any liability for any warranty regarding the Equipment, or its cost and associated costs.

(d) Rentals are payable even if you are not satisfied with the Equipment or it does not work or do what you expected it to, needs maintenance or is damaged; we are not liable for any loss of business, revenue, profit or anticipated savings however caused and accept no liability for any direct, indirect, special or consequential loss of any nature whatsoever and howsoever caused.

(e) Nothing in the Agreement is seeking to exclude or limit your liability for death or personal injury resulting from negligence, fraud or fraudulent misrepresentation or any other liability which cannot as a matter of law be excluded.

INSURANCE

6.

(i) You must insure the Equipment until it is returned to us for its full replacement value against loss or damage and against third-party risks or with comprehensive cover in the case of vehicles.

(ii) We may require to approve your insurers and the terms of insurance, to see your insurance policy and to have our ownership noted, and to be named on the policy as loss payee. Any insurance monies received by you under this policy will be held on trust for us and you must immediately pay such amounts to us.

(iii) If we are not satisfied with your insurance, we may take out our own insurance at your expense, and you will reimburse us on demand.

(iv) If the Equipment or any item of Equipment is a total loss or stolen, you must promptly inform us and we may either require such Equipment to be replaced or require you to pay us the amount required to discharge your outstanding liability to us in respect of such Equipment (see clause 8).

(v) If the insurance monies received by us from your insurers fail to cover your liability to us, you will still be liable to us for any shortfall.

DEFAULT

7.

(i) Certain events, which you must not allow to occur, are a default and repudiation by you of this Agreement; they are that:

a. we do not receive any payment punctually (meaning on the due date detailed in the Hire Agreement Details) in the form of cleared funds; or

b. you breach any other term (and, if it can be remedied, you fail to remedy the breach within 10 days of our notice requiring you to do so); or

c. your Operator's Licence is revoked for any reason;

d. you fail to meet any of your obligations (after being given the opportunity to do so) under any hire, rental, lease or any other Agreement entered into with us or our holding company or any of our subsidiaries. For the purpose of this clause holding company and subsidiaries are defined in section 736 of the Companies Act 1985; or

e. a receiver, administrative receiver or liquidator is appointed to you, or you are dissolved or otherwise wound up; or

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- f. distress (in Scotland diligence) or execution is threatened or made against you; or
- g. a meeting of your creditors is called, or you propose a voluntary arrangement or cease to trade or an administrator is appointed to you; or
- h. (if in Scotland) you are apparently insolvent; or
- i. there occurs a material change in your ownership or control or, without prejudice to the generality of the foregoing, you cease to be a subsidiary (as defined in section 736 of the Companies Act 1985) of any corporation of which you were a subsidiary at the commencement date of this Agreement; or
- j. (if you are a local authority) you are dissolved or reconstituted, or suffer an extraordinary audit or an audit by the Controller of Audit, or the appointment of a judicial factor, or you cease to be, or in our opinion you are likely to cease to be, a public authority and/or you are subject to the direction and control of a Minister of the Crown.

(ii) If any of the events in clause 7 (i) occurs, our consent to your possession of the Equipment ceases. We may then at any time after such event terminate the hiring and repossess our Equipment and if necessary, we reserve the right to enter your premises or where the vehicle is being kept which you will duly and immediately inform us of and take back the Equipment. If we do not act immediately, we will still have these rights.

(iii) If we terminate the hiring, without affecting our rights (including any right to damages and to our costs of recovering the Equipment), you must then pay us the amount required to discharge your outstanding liability to us (see clause 8). Receipt by us of part payment will not affect our rights.

YOUR LIABILITY ON DEFAULT OR TOTAL LOSS

8.

(i) Your outstanding liability to us referred to in clauses 6 (iv) and 7 (iii) will be all arrears of rental accrued (if any) together with interest on these arrears (if any) and by way of agreed compensation: -

(a) on a total loss if clause 6 (iv) applies, a sum calculated by adding together the amount of each of our remaining rental portions payable in respect of those items of Equipment which are a total loss, and the amount which we anticipated we would receive by way of net sales proceeds from selling such Equipment on expiry of the term, less, if applicable, at our sole discretion, a discount for early payment;

(b) on default if clause 7 (iii) applies, a sum calculated by adding together the amount of each of our remaining rental portions;

(c) indemnify us against all losses suffered or incurred by us due to the loss of or damage to the Equipment and any claims brought against us by any third party arising out of or in connection with this Agreement.

(ii) You will also pay us any VAT that is chargeable.

RETURN OF EQUIPMENT

9.

You must return the Equipment to us at your expense, to the address specified by us, when the hiring of it has ended, together with all documentation including but not restricted to all instruction books, service records, registration documents and any other documentation required for legal operation of the Equipment and if the Equipment is a vehicle, in the condition required by clause 10.

RETURN CONDITIONS

10.

(i) Condition

On the date on which the Vehicle is returned, you must procure that the Vehicle is in good condition (fair wear and tear excepted but free of accident damage and in roadworthy condition) fully maintained and serviced, complies with all laws and regulations for use on the road in the United Kingdom for the purposes for which it is designed and in particular: -

(a) Has a Department of Transport Test Certificate VTG5 or equivalent valid for not less than the period specified in the Hire Agreement Details;

(b) Has all current certifications required for legal operation;

(c) Has tyres of radial quality with a minimum tread depth not less than the amount specified in the Hire Agreement Details. Remoulds will be acceptable provided that they are of premium manufacture and are fitted to drive axles only.;

(d) Is complete to the original specification as at the commencement of the Term, with no modifications other than those required or authorised pursuant to this Agreement;

(e) Has no body or cab damage (fair wear and tear excepted), and has uniform paintwork of good quality with no livery or similar markings;

(f) Has no mechanical damage (fair wear and tear excepted) and no parts requiring immediate replacement;

(g) Any Ancillary Equipment fitted is complete to the original manufacturer's specification and is in full working order and has all current certifications required for legal operation;

(h) In the case of Equipment which is an insulated vehicle, has no damage to the body insulation which impairs the efficiency of temperature control; and

(i) In the case of Equipment which is a tanker it should only have been used with suitable products and the interior should be cleaned and in a degassed condition. There shall be no evidence of pitting or reduced shell thickness and a gas-free certificate shall be provided together with written notification of the last product carried.

(ii) Inspection and Repair

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(a) The Equipment will be examined at your expense by an engineer nominated by us, together with a person nominated by you, and the signature of your nominee agreeing and accepting any faults that may be determined at such examination will be binding upon you;

(b) Any necessary repairs will be carried out at your expense.

(iii) Usage

The agreed usage allowance for the Vehicle and/or Ancillary Equipment and/or Other Equipment shall be the relevant usage specified in the Hire Agreement Details calculated from the commencement of the Term to the date on which the Vehicle and/or Ancillary Equipment and/or Other Equipment is returned on a pro-rata basis. If the Vehicle and/or Ancillary Equipment and/or Other Equipment has exceeded the agreed relevant usage allowance when returned, you shall forthwith pay the relevant excess usage charge specified in the Hire Agreement Details for each mile/kilometre/hour or other measure by which the Vehicle and/or Ancillary Equipment and/or Other Equipment has exceeded the agreed relevant usage allowance. If any usage reading meter of the Vehicle and/or Ancillary Equipment and/or Other Equipment fails to work properly, we will be entitled to estimate the usage during the period of failure.

(iv) Documentation

For the avoidance of doubt, it is a condition of this Agreement that the vehicle is returned together with all documentation referred to in clause 9 above. In the event that you fail to provide such documentation within 10 days of the date the vehicle is returned to us, we reserve the right to charge you pro-rata rental on a daily basis from the date the vehicle is returned to us to the date the documentation is received by us.

(v) Arbitration

In the event of a dispute relating to the condition and/or usage of the Vehicle and/or Ancillary Equipment and/or Other Equipment on its return, the Vehicle and/or Ancillary Equipment and/or Other Equipment shall be examined by an engineer appointed by the Freight Transport Association whose report on the condition and/or the estimated usage of the Vehicle and/or Ancillary Equipment and/or Other Equipment shall be conclusive and binding on both you and us.

OPTION TO PURCHASE

11.

When the Hirer has made all the payments and met all the conditions as detailed in this Agreement to the Owner the Hirer will have the option of purchasing the Equipment for a price agreed at the commencement of this Agreement as detailed at the Option to Purchase (as per Clause 11). The Hirer will not have this option if all the conditions as detailed in this Agreement have not been met, all of the payments have not been made or if the hiring of the Equipment has been terminated. Until this option has been exercised the Equipment will remain the property of the Owner.

MISCELLANEOUS

12.

i) Place of business

Any notice served hereunder shall be sufficiently served if sent to your primary e-mail address or to your usual or last known place of the business or address.

(ii) Assignment

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

(iii) Laws governing

This Agreement is governed by the laws of England and both parties agree to submit to the jurisdiction of the courts of England and Wales.

(iv) Third-party rights

The parties exclude any third party having any right to enforce the terms of the Agreement.

(v) Non-variation

The terms and conditions of this Agreement cannot be amended in any way whatsoever without both parties' prior written Agreement.

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