

## Hire Purchase Agreement

This Agreement is made between Rivermore Limited ("Rivermore") and the Customer for the Equipment specified below and on the terms and conditions set out below and overleaf.

**SUPPLIER**

**CUSTOMER**

Company Name

Address

Postcode

Telephone Number

Company Registration Number

**EQUIPMENT**

Manufacturer	Model	Description	Serial Number	Location	Price Ex VAT £
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**INSURANCE DETAILS**

Company and Address

1. Cash Price	£	5. Amount of Credit (3-4)	£
2. Vat at %	£	6. Interest Charges	£
3. Total Cash Price (1+2)	£	7. Balance Payable (5+6) by the Instalments as set out below	£
4. Deposit	£		

An Option to Purchase Fee of £95.00 +VAT per item of equipment is payable with the final Instalment.

**INSTALMENTS** Term of Agreement: \_\_\_\_\_ months. First Instalment of £ \_\_\_\_\_ followed by \_\_\_\_\_ instalments of £ \_\_\_\_\_ payable commencing on or within one \_\_\_\_\_ of Agreement Date.

Maintenance Payment: Is Maintenance/Serviceing to be added to the Instalment? If Yes, £ \_\_\_\_\_ +VAT will be added to each instalment as per the terms of clause 3.8 below or overleaf. Documentation Fee: £250.00

**DATA PROTECTION**

The Customer authorises credit checks to be made on it and any Director. The information in the Agreement and other additional information about the Agreement and the Customer's accounts may be given to other companies within Rivermore's Group, the Service Provider, assignees, credit reference agencies and to persons acting on behalf of Rivermore for any of the following purposes: (a) to assist Rivermore and other lenders make credit decisions about you and other persons at the address and for fraud prevention and customer tracing. (b) matters relating to the administration of the Agreement or the Equipment provided. (c) to enable you to receive details about other products or services. If you do not wish to receive information under (c) please advise us. Please see our PRIVACY NOTICE at [www.rivermore.com/privacy](http://www.rivermore.com/privacy)

**CUSTOMER SIGNATURE**

Authorised Signature: \_\_\_\_\_ Signatory Name: \_\_\_\_\_

I am duly authorised to sign this Agreement and other legal documents on behalf of the Customer.

Date of Signature: \_\_\_\_\_ Position: \_\_\_\_\_ Signatory Email: \_\_\_\_\_

The Customer confirms all the information it has provided is true and correct and that it is making this Agreement in the course of its business. The Equipment does not become the property of the Customer until all the Instalments and the Option to Purchase Fee have been paid.

**ACCEPTED BY Rivermore**

Signed: \_\_\_\_\_ Agreement Number: \_\_\_\_\_ Agreement Date: \_\_\_\_\_

Rivermore VAT Registration Number 833 0091 62. A copy of this Agreement countersigned by Rivermore will be a VAT invoice, the tax point being the Agreement Date.

Rivermore Limited, Rivermore House, 3 Summerlea Court, Herriard, Basingstoke RG25 2PN  
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## TERMS AND CONDITIONS OF HIRE PURCHASE AGREEMENT

### 1. The Agreement

- 1.1 This Agreement is made on the Agreement Date between Rivermore Limited ("Rivermore" which expression shall include its successors and assigns) and the Customer shown overleaf for the Equipment specified overleaf.
- 1.2 The Customer has the use of the Equipment as soon as it is delivered but the Equipment is owned by Rivermore and will become the Customer's Equipment only if the Customer pays Rivermore all sums due under this Agreement and exercises its option to purchase the Equipment and pays to Rivermore the Option to Purchase Fee.
- 1.3 If after paying all sums due under this Agreement the Customer does not wish to purchase the Equipment it must return it in good condition to Rivermore or Rivermore's duly appointed agent no later than the date the final Instalment is due.

### 2. The Delivery of Equipment and Instalments

- 2.1 The Customer will pay:
- (a) the Deposit, First Instalment and Documentation Fee when it signs the Agreement; and
- (b) the Instalments on the dates shown overleaf by direct debit. Recalled direct debits will be charged to the Customer at an additional £25.00+VAT per Instalment.
- 2.2 Time of payment will be of the essence of this Agreement. The Customer agrees to pay all sums due under this Agreement to Rivermore in full without any deduction or withholding whatsoever, regardless of any equity, set-off or counter claim. The Customer specifically waives any and all rights of set-off however and whenever arising. If the law requires the Customer to make any withholding or deduction then the Customer will pay to Rivermore such further amount(s) as will result in Rivermore receiving and retaining the net sum Rivermore would have received had no withholding or deduction been made.
- 2.3 The Customer has selected the Supplier and the Equipment using its own skill and judgement and will inspect the Equipment on delivery. If the Equipment is not satisfactory the Customer will notify Rivermore in writing within 24 hours of delivery. If no such notification is received by Rivermore the Customer will be deemed to have accepted the Equipment and to have acknowledged that it is in good working order and satisfactory in every way.
- 2.4 If after the Customer has signed this Agreement the Customer chooses to pay the Instalments other than by direct debit the Customer will pay a fee of £25.00 (plus VAT) for each Instalment not yet due or 2% (plus VAT) of the Instalments due if greater to compensate Rivermore for administration costs.

### 3. Care and Maintenance of the Equipment

- 3.1 The Customer is responsible for any loss or damage to the Equipment even if it is not its fault. The Customer will keep the Equipment in good condition, allowing for fair wear and tear.
- 3.2 The Customer will let Rivermore, or Rivermore's duly appointed agent, inspect the Equipment at any reasonable time and will tell Rivermore immediately of changes of address. The Customer will not move the Equipment from the location shown overleaf without Rivermore's prior written consent.
- 3.3 The Customer will not use or let anyone use the Equipment illegally. The Customer will not let anyone obtain any rights over the Equipment, or let anyone take or threaten to take the Equipment to pay any of its debts. The Customer will keep the Equipment in its possession and under its control and will not sell, transfer, mortgage, lend or give the Equipment to anyone.
- 3.4 The Customer will use the Equipment only for the purpose for which it was manufactured in accordance with the Manufacturer's recommendations and in a careful manner.
- 3.5 The Customer will allow Rivermore at any time to enter its premises to inspect the Equipment and to repossess the Equipment if this Agreement is terminated pursuant to Clause 5.
- 3.6 The Customer is responsible at its own cost for:
- (a) carrying out all daily checks and preventative maintenance on the Equipment;
- (b) ensuring that the Equipment is serviced at the Manufacturer's recommended intervals;
- (c) ensuring that the Equipment is used with the correct fuel, oil, lubricants, water and additives;
- (d) checking the tyres regularly and ensuring they comply with law and are replaced or repaired when required;
- (e) ensuring that any batteries are charged in the correct and appropriate manner as per the battery manufacturers recommendations so as to preserve the efficient and effective life of the battery;
- (f) ensuring that all parts used in repairs are approved by the Manufacturer; and
- (g) cleaning the bodywork regularly.
- 3.7 The Customer must always use the Equipment carefully and in accordance with law and all the Manufacturer's recommendations and have it inspected in accordance with all statutory Health & Safety regulations. If the Customer finds any defects as a result of any such inspection, they must be remedied at the Customer's cost. The Customer must not use the Equipment, or let or allow anyone to use it for a purpose for which it was not designed or built or is suitable.
- 3.8 If it is indicated overleaf that a Maintenance Payment is to be collected with and in addition to the Instalments then this clause will apply:
- (a) The Customer must enter into, and throughout the life of this Agreement maintain and comply with the terms of, an agreement made with the Service Provider or other third party to maintain and service the Equipment in accordance with the Manufacturer's requirements;
- (b) The Customer agrees that it has chosen the Service Provider or other third party using its own skill and judgement and that Rivermore is not responsible for the provision of any of the maintenance or servicing of the Equipment or any failure of the Service Provider or other third party to provide it;
- (c) Rivermore or Rivermore's duly appointed agent will collect the Maintenance Payments and act as the agent for the Service Provider or other third party only for the purposes of collection of those charges and remit such amounts on behalf of the Customer to the Service Provider or other third party to the extent received. Rivermore will not be liable for any loss of business or profit or other loss in any way arising from any defect in or performance of the Equipment nor for failure to maintain and service the Equipment;
- (d) Rivermore shall be entitled to apply all amounts received from the Customer first towards the satisfaction of the Customer's obligations to Rivermore under this Agreement;
- (e) If the Service Provider or other third party fails to provide maintenance or any other services this will not effect the Customer's obligations under this Agreement. Rivermore will stop collecting the Maintenance Payments if requested to do so in writing by the Customer. Rivermore may decline or elect to cease the collection of Maintenance Payments from the Customer at any time but this will not effect the Customer's obligations to Rivermore under this Agreement; and
- (f) If this Agreement ends or the Customer stops paying the Maintenance Payment the Customer may still have obligations to the Service Provider or other third party.

### 4. The Customers Responsibility to Insure the Equipment

- 4.1 The Customer shall at all times during the hiring of the Equipment and until it is returned to, or recovered by, Rivermore, insure the Equipment (in the joint name of Rivermore and the Customer and, except in relation to third party claims, with Rivermore named as sole loss payee) under a comprehensive policy without restriction or excess against:
- (a) all risks of loss or damage for the Equipment's full replacement value; and
- (b) third party liability for such amount as Rivermore may require from time to time or, in the absence of any stipulation, for the amount which is prudent in all the circumstances.
- The Customer must keep the policy in full force and effect and produce the policy to Rivermore if Rivermore requests the same.
- 4.2 If the Equipment becomes a total loss because it is lost, stolen, destroyed or damaged so badly that the insurer decides that it is not worth repairing, the Customer will notify Rivermore in writing and:
- (a) the amounts which would become payable on termination set out in clause 5 will become immediately due and payable by the Customer to Rivermore; and
- (b) the Customer will arrange for prompt payment of the insurance money to Rivermore. Rivermore may enforce its rights to the sums due under (a) above after sending a written notice.
- 4.3 The Customer will notify Rivermore of the name and details of its insurance company if those details are not completed when this Agreement is signed or if they change.
- 4.4 If the Customer fails to maintain any of the insurances required by clause 4.1 above, Rivermore may (but is under no obligation to do so) pay the relevant premiums or effect the insurances required and the Customer shall reimburse Rivermore on demand the cost of doing so.

### 5. Rivermore's Right to End the Agreement

- 5.1 Rivermore may terminate this Agreement immediately on written notice if:
- (a) the Customer does not pay any Instalment due under this Agreement on the due date or any other sum due under this Agreement within 5 days of it being due and payable; (b) the Customer breaches any term of this Agreement and if such breach is remediable the Customer fails to remedy it within 14 days of written notice requiring remedy; (c) if the Customer is a partnership) the Customer or any of the partners dies, a petition is presented for an administration order to be made in relation to, or a resolution is passed or the winding up or dissolution of it, or a petition is presented for a bankruptcy order to be made against one or more of the partners for non payment of a partnership debt, or any one or more of the partners enters into a voluntary arrangement with the partnership creditors, or it enters into a voluntary arrangement with its creditors or any other steps are taken to appoint an administrator; (d) (if the Customer is an individual) the Customer dies or an application is made for an interim order to be made in relation to the Customer or a petition is presented for a bankruptcy order against the Customer; (e) (if the Customer is a company) a petition is made for the appointment of an administrator, administrative receiver, receiver or liquidator or a like officer or such person is appointed over all or any of its assets or any other steps are taken to appoint an administrator; (f) the Customer is unable to pay its debts as they fall due; (g) the Customer arranges or attempts to arrange a composition or scheme with its creditors or a meeting of creditors is called; (h) the Customer ceases or threatens to cease to carry on trading or sells or disposes of a substantial part of its business or assets without Rivermore's consent; (i) any other agreement the Customer has with Rivermore or any company within Rivermore's Group is terminated for default or repudiated by the Customer; (j) the Customer ceases to be a subsidiary of its present ultimate holding company; (k) if any event occurs which, in Rivermore's opinion, has or is likely to have a material adverse effect on the Customers business, properties or condition, financial or otherwise or on the Customers ability to duly perform and observe its obligations under this Agreement; (l) any guarantee of any of the liabilities of the Customer under this Agreement (each a Guarantee) given by any person (each a Guarantor) to Rivermore ceases to be legal, valid, binding or enforceable for any reason or it is alleged that any such Guarantee or any obligation expressed to be performable under any such Guarantee is ineffective for any reason; (m) any of the events listed in any of sub-clauses (c) - (k) above occurs in relation to any Guarantor (but as if reference to "Customer" in such provisions were to the relevant Guarantor and as if reference to "this Agreement" in such provisions were to the relevant Guarantee); (n) in any applicable jurisdiction, it is or becomes illegal for Rivermore and/or the Customer to perform any of its obligations under this Agreement, or Rivermore reasonably considers that there is fraudulent or illegal activity occurring in connection with this Agreement; (o) if the Customer is convicted of any offence relating to money laundering, terrorist financing, bribery and corruption and/or fraud or the Customer is found by any relevant authority to have breached any anti-money laundering, anti-bribery and corruption and/or anti-terrorist financing laws or regulations; (p) if any Sanctions are imposed in relation to the Customer or any member of the Customer's Group; or (q) the Customer or any member of the Customer's Group becomes a Restricted Entity.
- In the case of paragraphs (a) and (b) the Customer will be deemed to have repudiated this Agreement on the occurrence of the event referred to.

#### 5.2 For the purpose of this clause 5:

- "Customer's Group" means the Customer and each of its Subsidiaries and Holding Companies from time to time and "member of the Customer's Group" will be construed accordingly
- "Holding Company" shall bear the meaning given to that expression in Section 1159 of the Companies Act 2006 or its equivalent in any jurisdiction.
- "Restricted Entity" means a person that is:
- (i) listed on, or owned or controlled by a person listed on, a Sanctions List, or a person acting on behalf of such a person; (ii) located in or organised under the laws of a country or territory that is the subject of country or territory wide Sanctions, or an entity who is owned or controlled by, or acting on behalf of such a person; or (iii) otherwise a subject of Sanctions.
- "Sanctions" shall mean any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by a Sanctions Authority.
- "Sanctions Authority" shall mean the:
- (i) Security Council of the United Nations; (ii) United States of America; (iii) European Union or any present or future member state thereof; and (iv) United Kingdom, and their official institutions or agencies.
- "Sanctions List" means: (i) the Specially Designated Nationals and Blocked Persons list maintained by Office of Foreign Assets Control of the US Department of the Treasury; and (ii) the Consolidated List of Financial Sanctions Targets maintained by Her Majesty's Treasury, or any similar list maintained by, or public announcement of a Sanctions designation made by, any Sanctions Authority, each as amended, supplemented or substituted from time to time.
- "Subsidiary" means a subsidiary within the meaning of Section 1159 of the Companies Act 2006 or its equivalent in any jurisdiction.
- 5.3 If Rivermore accepts any repudiation of this Agreement the Customer must pay to Rivermore as liquidated damages, (in addition to Instalments and interest thereon accruing up to and including the date on which this Agreement was ended together with all costs and expenses incurred in repossession or attempting to repossess the Equipment, in enforcing its rights under this Agreement, maintaining the Equipment and keeping it in good order whilst it is in Rivermore's possession or that of its agents or bailees and in repairing the Equipment for the purpose of restoring it to substantially the same condition (after allowing for fair wear and tear) as the Equipment was in prior to the commencement of this Agreement), a sum equal to the Instalments that would otherwise have become due discounted from the date that this Agreement was ended to the date due for payment at the rate of 2% per annum, less if the Equipment is sold within three months of repossession the net sale proceeds for the Equipment after deducting the costs of sale or if the Equipment is not sold in such three month period the value of the Equipment as determined by Rivermore.
- 5.4 If Rivermore terminates this Agreement (other than by accepting the Customer's repudiatory breach) it shall be entitled to the sum specified in Clause 5.2 or such lesser sum as Rivermore specifies.
- 5.5 Rivermore's rights and remedies at common law or otherwise for any breach of this Agreement are reserved notwithstanding any express provision relating to the same which shall not exclude such rights and remedies and it may enforce such rights and remedies either separately or in conjunction with any other right or remedy it may have under the provisions of the Agreement.
- 5.6 If Rivermore decides, in its discretion but without waiving its rights, not to accept the Customers repudiatory breach the Customer must pay such reasonable costs in connection with letters requesting the remedy of the breach and/or in visiting the Customer concerning such breach.

### 6. Exclusions of Liability

- 6.1 Rivermore agrees upon request and at the cost and expense of the Customer to extend, so far as Rivermore is legally able, the benefit of any express Manufacturer's guarantees and warranties granted to Rivermore in respect of the Equipment.
- 6.2 The Customer represents and warrants that it has obtained from the supplier and/or Manufacturer of the Equipment all representations, warranties and guarantees it requires in relation to the Equipment (save as to title) including but not limited to its quality, fitness for purpose and description.
- 6.3 (a) The Customer acknowledges that it has selected the Equipment for its own use and relied on its own skill and judgement to do so, and that the Equipment has not been inspected by Rivermore. The Customer expressly agrees and acknowledges that the Equipment is not hired or supplied to the Customer with any representation, warranty, condition or undertaking whether express or implied concerning the condition, performance, quality, description, hiring, possession, state, transportation, suitability, use or fitness for purpose of the Equipment or subject to any term, representation, warranty, condition or undertaking expressed to be implied by statute, common law or otherwise, and all such terms, representations, warranties, conditions and undertakings are excluded to the full extent permitted by law. The Customer is not entitled to a rebate or remission of Instalments whilst the Equipment is unusable or for any other reason.
- (b) No liability attaches to Rivermore for damage sustained by reason of any defect in the Equipment whether latent or apparent and however caused. Rivermore does not exclude its liability for death or personal injury caused by its negligence or anything else which cannot be lawfully excluded.
- 6.4 Rivermore will not be obliged to replace the whole or any part of the Equipment nor be liable for any loss including loss of earnings or profits suffered by the Customer if the Equipment is or becomes unusable.

### 7. General

- 7.1 The Customer confirms that the information provided and shown overleaf is true.
- 7.2 If the Customer fails to pay any sum due on time Rivermore has the right to charge daily interest on that sum at the rate of 6% above Bank of England Base Rate from time to time. Interest will be charged from the date of payment until actual payment. This clause will apply both before and after any court judgement that may be obtained against the Customer and will survive and apply after termination of this Agreement or the hiring.

