

Non-Regulated Hire Purchase Agreement

- For body corporates and partnerships of 4 partners or more
- For sole traders and partnerships of 3 or less for business use assets where the amount of credit is over £25,000.00

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/



Lender Information

Lender, we, or us: **Mitsubishi HC Capital UK PLC** (trading as Novuna Business Finance),
Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP.
Company no. 01630491. VAT registration no. 823 8248 22.

Agreement number

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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)

Goods

New/Used	Make / Model / Description	Serial / Chassis Number	Registration Number

Location of Goods (if different from above)

Payments and financial information

Cash Price (excl. VAT)	(a)	£
VAT	(b)	£
Non VAT	(c)	£
Total Cash Price	(a)+(b)+(c) = (d)	£
Cash Deposit	(e)	£
Part Exchange	(f)	£
Total Deposit	(e)+(f) = (g)	£
Balance Financed	(d)-(g) = (h)	£
Finance Charges	(i)	£
Documentation Fee (payable with the first Payment)	(j)	£
Balance Payable	(h)+(i)+(j) = (k)	£
Option to Purchase Fee (incl. of VAT, payable with the final Payment)		£
Annual Administration Fee (in accordance with clause 4.2)		£35.00

No.	Frequency	Amount	Due Date / Commencing on
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	
		£	

Hire Period means months commencing on the Date of the Agreement

IMPORTANT – Your Information:

We will obtain information about you from credit reference and fraud prevention agencies to help make decisions about you and we will record information about you with them. It is important that you read the "Use of Your Information" notice on page 2 before you sign.

Missing Payments

If you do not make payments when they are due you may have to repay the credit early, we may repossess the Goods, your credit records may be affected in a way that makes it difficult to obtain further credit, you may face legal action to recover what you owe. In addition, you will have to pay charges for breach of the Agreement.

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/We* understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the lender and the borrower is unfair to the borrower.

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 under the Consumer Credit Act 1974, then I/we* should seek independent legal advice.

***Delete as appropriate**

Declared by:

(1)

(2)

(3)

This is a Hire Purchase Agreement. Sign it only if you want to be legally bound by its terms.

Signature(s)

Dates(s) of Signature(s)

The Goods will not become your property until you have made all the payments. You must not sell them before then.

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of the Lender

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

Insurance

You are required under clause 7 of this Agreement to insure the Goods at your own cost, for its full replacement value against loss (including total loss) and damage from all risks, and against third party liability for such amount as is prudent in the circumstances, under a fully comprehensive policy with a reputable insurer approved by us (such approval not to be unreasonably withheld).

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 email CustomerService@novunabusinessfinance.co.uk.

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



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

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Name(s) of accounts holder(s)

Bank/building society account number

Branch sort code

Service user number

9	4	5	5	5	4
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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.

Signature(s)

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



- 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.

1. Definitions

- 1.1 In this Agreement the following words and expressions shall have the following meanings:
- Balance Payable** means all payments outstanding under this Agreement from time to time, including any sums payable in addition to the Payments but excluding the Option to Purchase Fee;
- Date of the Agreement** means the date on which this Agreement is signed by us;
- Goods** the goods described 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 the Lender or otherwise.
- Hire Period** means the Period of Hire specified on Page 1; commencing on the Date of this Agreement.
- Payments** means the Payments set out on Page 1;
- Insurance Proceeds** means the proceeds of the insurance referred to in clause 7;
- Location** the premises specified on Page 1 where the Goods are to be situated;
- Option to Purchase Fee** means the option to purchase fee set out on Page 1, which includes VAT; and
- Supplier** means the supplier of the Goods;

- 1.2 The expressions “**Total Deposit**”, “**Annual Administration Fee**”, “**Documentation Fee**”, “**Option to Purchase Fee**” and “**Balance Financed**” refer to the amounts and rates set out on Page 1.
- 1.3 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 the Lender Mitsubishi HC Capital UK PLC its successors and assigns.

2. Hire

- 2.1 From 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 for the Period of Hire.
- 2.2 If the Goods are livestock, the term “Goods” shall for the purpose of this Agreement include the progeny of the livestock.

3. Delivery and Acceptance

- 3.1 The Customer will make arrangements with the Supplier for the delivery and installation of the Goods at the Location. The Lender will not be liable for any delay.
- 3.2 Upon delivery the Customer will inspect the Goods and ensure that the Goods are in good working order and condition and meets the Customer’s requirements. Unless the Customer notifies the Lender of any issues with the Goods within five working days of the date of delivery of the Goods, the Lender shall be entitled to assume that the Goods are complete, in good working order and condition, of satisfactory quality and that it meets the Customer’s requirements.

4. Payments

- 4.1 The Customer must pay to the Lender the Deposit and Documentation Fee set out on Page 1 on the Date of the Agreement. The Customer must pay the Payments by direct debit on or prior to the due dates for Payments 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 An Annual Administration Fee of £35 plus VAT will be payable each year during the term of this Agreement. The first Annual Administration Fee will be collected with the Payment which falls due immediately before the first anniversary of this Agreement, and subsequent Annual Administration Fees will be due on an annual basis thereafter.
- 4.3 If the Customer is required by law to make any deduction or withholding, the Customer must pay the Lender such additional amount as is necessary to ensure that we receive the full Payment due to us.
- 4.4 If you make the Payments other than by direct debit, the Lender may increase the Payments by up to 3% to reflect the Lender’s increased administration costs.
- 4.5 Where applicable, VAT will be payable on any sums due under this Agreement at the rate applicable when the relevant payment is due.
- 4.6 Payments shall only be treated as paid on the date of receipt by the Lender of cleared funds.
- 4.7 If any Payment or other payment is not received by its due date, the Lender may charge default interest on such sum at 5% per annum from the due date until receipt of payment in full, both before and after judgment.
- 4.8 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.
- 4.9 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. We may change the amount of the Payment to reflect the fact that we will not receive payments on the dates originally scheduled.

5. Goods and exclusion of liability

- 5.1 The Goods have been selected by the Customer from a Supplier of the

Customer’s choice and the Customer acknowledges that the Lender is not an expert in the Goods. Accordingly, it is agreed that this risk should be carried by the Customer, and the Customer and the Lender both agree as follows:

- (a) the Customer has entered into this Agreement and will use the Goods for the purposes of the Customer’s business;
- (b) the Supplier is not the Lender’s representative or agent, and has no authority to make any representation on the Lender’s behalf (including, but not limited to the giving of any warranties regarding the condition and/or use of the Goods);
- (c) the Payments which the Customer will pay have been calculated by the Lender on the assumption that the Lender will not be liable for such condition and/or use;
- (d) the Customer must obtain any warranties relating to the Goods that the Customer requires direct from the Supplier.
- 5.2 The Customer agrees that it is reasonable for the Lender to limit the Lender’s liability in respect of the condition and use of the Goods as follows:
- (a) the Lender does not give any express warranties in relation to the Goods and the Lender will not be liable in respect of any implied terms or warranties regarding the description, quality, fit for purpose, suitability or performance of the Goods (save to the extent that the Lender is unable in law to exclude such liability); and
- (b) the Customer will keep the Lender indemnified against any loss, charge or claim which arises directly or indirectly from the Customer use and/or possession of the Goods (save for personal injury or death caused by the Lender’s negligence);
- 5.3 If it transpires that the Customer has (or, but for the operation of this clause 5 would have had) any claim against the Lender in respect of the condition and/or use of the Goods, then the Lender may (at our discretion) arrange for the benefit of any similar claim that the Lender may have against the Supplier in respect of the Lender’s purchase of the Goods to be transferred to the Customer, and such transfer will satisfy any claim that the Customer may have against the Lender;
- 5.4 The Customer acknowledges and agrees:
- (a) that the provisions of this clause 5 are reasonable, in that they are intended to put the Customer back into the position that the Customer would have been in had the Customer purchased the Goods directly from the Supplier; and
- (b) that it is unreasonable to expect the Lender to bear the risk of non-performance of Goods that the Customer sourced from the Supplier of the Customer choice, simply because the Lender financed the Customer’s use of the Goods;
- 5.5 Notwithstanding the above, if and to the extent that any of the above provisions are ineffective to exclude the Lender’s liability, it is agreed by the Customer that:
- (a) the Lender will in no circumstances be liable for any loss of revenue, savings or profit, nor for any loss of or reduction in value of the Goods, nor for consequential losses; and
- (b) in respect of any other loss, the Lender’s liability will be limited to the lesser of the cost of repairing the Goods, its diminution in value or the total of Payments due under this Agreement.

6. Care of the Goods

- 6.1 The Customer must maintain the Goods (at the Customer’s expense) in full working order and condition. The Customer is responsible for all maintenance of the Goods in accordance with the recommendations of the Supplier or manufacturer of the Goods. If any part is lost or damaged, the Customer will replace it with parts of equal standard and quality to the original components.
- 6.2 The Customer must use the Goods properly and comply with any guidelines issued by the Supplier and manufacturer. The Customer must not use the Goods for any unlawful purpose. If relevant, the Customer is responsible for connection and disconnection of the Goods.
- 6.3 The Customer must keep the Goods at the Location and the Customer must not take the Goods outside the United Kingdom without the Lender’s prior written consent, provided that if the Goods are vehicles then the Customer may use the Goods in the European Union (“Permitted Area”) for 21 consecutive days at a time. The Customer will obtain and maintain in force at all relevant times all licences and permissions required to operate the vehicles lawfully in the Permitted Area. The Customer will ensure that the insurance covers the use of the vehicles in the Permitted Area. If the Customer wishes to change the Location, the Customer must first obtain the Lender’s written consent.
- 6.4 The Customer 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 The Customer will allow the Lender and any persons the Lender may authorise to inspect the Goods from time to time and/or to place a name plate or other mark on the Goods identifying the Lender as the owner of it, and to enter the property where the Customer keep the Goods for those purposes.

- 6.6 The Customer will promptly pay all rents, rates, taxes, duties, fines and levies and any other sums in connection with the Goods.
- 6.7 The Customer 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 The Customer is responsible for all loss and damage to the Goods (except fair wear and tear) even if caused by acts beyond the Customer's control.
- 7. Insurance**
- 7.1 The Customer will insure the Goods for full replacement value against all risks under a fully comprehensive policy (with the Lender's interest noted on the policy). The Customer will indemnify the Lender against any uninsured loss or damage.
- 7.2 If any amount paid to the Lender is not enough to meet the Customer's liability under this Agreement then the Customer will pay to the Lender the difference. If the amount paid to the Lender is more than the Customer's liability the Lender will pay to the Customer the surplus.
- 7.3 The Customer shall continue to pay the Payments to the Lender 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 the Lender the amount calculated in accordance with clause 9 but the Lender shall deduct any Insurance Proceeds received from the amount due under that clause 9.

8. Termination Events

- 8.1 The Customer may terminate this Agreement at any time by giving the Lender notice in writing and the Customer shall immediately return the Goods to the Lender at such a place in the United Kingdom as the Lender may require and pay the Lender the sums set out in clause 9.
- 8.2 The Lender may terminate this Agreement immediately if any of the following events occurs:
- (a) if the Customer breaches any term of this Agreement; or
 - (b) if the Customer is unable to pay its debts as they fall due or if the Lender considers the Customer is or may become insolvent; or
 - (c) if the Customer does anything which may prejudice the Lender's rights to or in the Goods; or
 - (d) if any other agreement which the Customer enters into with the Lender or a member of the Lender's group of companies is terminated or becomes capable of termination; or
 - (e) if the Lender becomes aware that any information supplied by the Customer is false; or
 - (f) if the Goods become an actual or constructive total loss; or
 - (g) if the Customer breaches any loan agreement or other agreement or obligation relating to borrowing or any lease, hire purchase, credit sale or any other form of agreement or any borrowing is declared or could be declared payable prior to its maturity date; or
 - (h) if there is any change in control of the Customer's company or its ultimate holding company; or
 - (i) if a receiver, administrator, administrative receiver or liquidator is appointed over all or any part of the Customer's assets, or any person who is entitled to do so takes any steps to appoint an administrator over any of the Customer's assets or files such a notice with the court, or the Customer ceases or threatens to cease trading, or the Customer convenes any meeting of or enter into any arrangement with the Customer's creditors or any of them; or
 - (j) if a landlord levies or attempts to levy distress on the Goods or any premises where the Goods may be; or
 - (k) if being an individual, the Customer dies or becomes bankrupt or a petition is presented or an application is made for an interim order or a bankruptcy order; or
 - (l) if the Customer is a partnership and any of the partners dies, or a petition is presented for an administration order to be made in relation to or a resolution is passed for the winding up or dissolution of the partnership 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 its creditors; or
 - (m) if the Lender has reasonable grounds to believe the Goods, or the Lender's interest in them, is at risk; or
 - (n) if any event occurs which, in the Lender's opinion, has or is likely to have a material adverse effect on the Customer's business, properties or condition, financial or otherwise or on the Customer's ability to duly perform and observe its obligations under this Agreement; or
 - (o) the Customer or any person with a controlling interest in the Customer is, in the Lender's opinion, involved in an activity that may bring the Lender's name into disrepute.
- 8.3 If any of the events set out in clause 8.2 occurs in relation to a guarantor of the Customer's obligations under this Agreement, the Lender may terminate this Agreement and for this purpose any reference to "this Agreement" in clause 8.2 shall be construed as a reference to the relevant guarantee and any reference to "the Customer" as a reference to the guarantor.

9. Consequences of Termination

- 9.1 On termination of this Agreement for any reason, the Customer shall:
- (a) return the Goods to the Lender at its address on Page 1 or such other address as the Lender may specify in the same condition as at the Date of this Agreement (fair wear and tear excepted) or, if the Customer does not return them, the Lender may repossess them and for such purpose the Customer hereby grants the Lender and its authorised servants and agents an irrevocable licence to enter any premises occupied by the Customer from time to time; and
 - (b) pay to the Lender:
 - (i) all arrears owing up to the date of termination;
 - (ii) as liquidated damages, the Payments payable during the unexpired portion of the Hire Period discounted (in accordance with the Lender's normal practice) up to a maximum rate of 2% (the "Termination Sum"); and
 - (iii) any costs incurred in enforcing the Lender's right under this Agreement and restoring the Goods to substantially the same condition (after allowing for fair wear and tear) as the Goods were in at the commencement of this Agreement;
 - (c) in addition to the termination figure calculated above, the Customer will also pay to the Lender any costs incurred by it in repossessing, repairing, storing, insuring and selling the Goods, delivering them to a buyer and any sales commission paid by the Lender upon demand.
- 9.2 After termination of this Agreement the Lender will, if the Lender is in possession of the Goods, try to sell them and provided the Customer pays all the above sums the Lender will pay to the Customer the net proceeds of sale of the Goods (excluding VAT and the Lender's cost of repossession, insurance, storage and sale). For the purposes of this clause net proceeds of sale will be the net proceeds of sale of the Goods (excluding VAT and the Lender's cost of repossession, insurance, storage and sale) received by the Lender, or if it has not sold the Goods within 28 days after repossessing them the trade value of the Goods (excluding VAT and the Lender's remarketing expenses) established as soon as practicable after the 28 days by a dealer selected by the Lender in goods of the same kind as the Goods. The Customer's obligations under this clause will be treated as if they had arisen immediately before termination.

10. Early Termination and Option to Purchase

- 10.1 The Customer may terminate the hiring of the Goods at any time during the Hire Period by paying the Lender the amount calculated in accordance with clause 9.1.
- 10.2 Provided that the Customer complies with its obligations the Customer may (with prior notice) purchase the Goods by paying the Lender the Option to Purchase fee. Title to the Goods shall transfer to the Customer upon payment of the Option to Purchase Fee.
- 10.3 The Customer shall have no ownership interest in the Goods until the option to purchase is validly exercised.

11. Compensation

- 11.1 The Customer shall compensate the Lender for any amount incurred by the Lender as a result of the Customer's failure to perform their obligations under this Agreement.

12. General

- 12.1 Expenses: The Customer 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.
- 12.2 No Assignment: The Customer's rights and obligations under this Agreement cannot be transferred. We may assign or transfer our rights and obligations under the Agreement to an entity that is appropriately authorised. If we do so the Customer's rights under the Agreement will not be altered by this assignment or transfer.
- 12.3 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.
- 12.4 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.
- 12.5 Commission: If you have been introduced to us via a credit broker/ intermediary we will pay them a commission for the introduction. Please contact them directly for further information.
- 12.6 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving the Customer 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.
- 12.7 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.
- 12.8 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.

The following copy should be returned to the Lender

Lender Information

Lender, we, or us: **Mitsubishi HC Capital UK PLC** (trading as Novuna Business Finance),
Novuna House, Thorpe Road, Staines-upon-Thames, Surrey, TW18 3HP.
Company no. 01630491. VAT registration no. 823 8248 22.

Agreement number

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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)

Goods

New/Used	Make / Model / Description	Serial / Chassis Number	Registration Number

Location of Goods (if different from above)

Payments and financial information

Cash Price (excl. VAT)	(a)	£
VAT	(b)	£
Non VAT	(c)	£
Total Cash Price	(a)+(b)+(c) = (d)	£
Cash Deposit	(e)	£
Part Exchange	(f)	£
Total Deposit	(e)+(f) = (g)	£
Balance Financed	(d)-(g) = (h)	£
Finance Charges	(i)	£
Documentation Fee (payable with the first Payment)	(j)	£
Balance Payable	(h)+(i)+(j) = (k)	£
Option to Purchase Fee (incl. of VAT, payable with the final Payment)		£
Annual Administration Fee (in accordance with clause 4.2)		£35.00

No.	Frequency	Amount	Due Date / Commencing on
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		£	
		£	
		£	
		£	
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		£	

Hire Period means months commencing on the Date of the Agreement

IMPORTANT – Your Information:

We will obtain information about you from credit reference and fraud prevention agencies to help make decisions about you and we will record information about you with them. It is important that you read the "Use of Your Information" notice on page 2 before you sign.

Missing Payments

If you do not make payments when they are due you may have to repay the credit early, we may repossess the Goods, your credit records may be affected in a way that makes it difficult to obtain further credit, you may face legal action to recover what you owe. In addition, you will have to pay charges for breach of the Agreement.

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/We* understand that this declaration does not affect the powers of the court to make an order under section 140B of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the lender and the borrower is unfair to the borrower.

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 under the Consumer Credit Act 1974, then I/we* should seek independent legal advice.

***Delete as appropriate**

Declared by:

(1)

(2)

(3)

This is a Hire Purchase Agreement. Sign it only if you want to be legally bound by its terms.

Signature(s)

Dates(s) of Signature(s)

The Goods will not become your property until you have made all the payments. You must not sell them before then.

Full Name in
BLOCK Capitals

Position Held

(Office use only)

Signed for and on behalf of the Lender

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

Insurance

You are required under clause 7 of this Agreement to insure the Goods at your own cost, for its full replacement value against loss (including total loss) and damage from all risks, and against third party liability for such amount as is prudent in the circumstances, under a fully comprehensive policy with a reputable insurer approved by us (such approval not to be unreasonably withheld).

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 email CustomerService@novunabusinessfinance.co.uk.

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”.



Instruction to your bank or building society to pay by 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

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Name(s) of accounts holder(s)

Bank/building society account number

Branch sort code

Service user number

9	4	5	5	5	4
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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.

Signature(s)

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

- 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.

1. Definitions

- 1.1 In this Agreement the following words and expressions shall have the following meanings:
- Balance Payable** means all payments outstanding under this Agreement from time to time, including any sums payable in addition to the Payments but excluding the Option to Purchase Fee;
- Date of the Agreement** means the date on which this Agreement is signed by us;
- Goods** the goods described 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 the Lender or otherwise.
- Hire Period** means the Period of Hire specified on Page 1; commencing on the Date of this Agreement.
- Payments** means the Payments set out on Page 1;
- Insurance Proceeds** means the proceeds of the insurance referred to in clause 7;
- Location** the premises specified on Page 1 where the Goods are to be situated;
- Option to Purchase Fee** means the option to purchase fee set out on Page 1, which includes VAT; and
- Supplier** means the supplier of the Goods;

- 1.2 The expressions "Total Deposit", "Annual Administration Fee", "Documentation Fee", "Option to Purchase Fee" and "Balance Financed" refer to the amounts and rates set out on Page 1.
- 1.3 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 the Lender Mitsubishi HC Capital UK PLC its successors and assigns.

2. Hire

- 2.1 From 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 for the Period of Hire.
- 2.2 If the Goods are livestock, the term "Goods" shall for the purpose of this Agreement include the progeny of the livestock.

3. Delivery and Acceptance

- 3.1 The Customer will make arrangements with the Supplier for the delivery and installation of the Goods at the Location. The Lender will not be liable for any delay.
- 3.2 Upon delivery the Customer will inspect the Goods and ensure that the Goods are in good working order and condition and meets the Customer's requirements. Unless the Customer notifies the Lender of any issues with the Goods within five working days of the date of delivery of the Goods, the Lender shall be entitled to assume that the Goods are complete, in good working order and condition, of satisfactory quality and that it meets the Customer's requirements.

4. Payments

- 4.1 The Customer must pay to the Lender the Deposit and Documentation Fee set out on Page 1 on the Date of the Agreement. The Customer must pay the Payments by direct debit on or prior to the due dates for Payments 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 An Annual Administration Fee of £35 plus VAT will be payable each year during the term of this Agreement. The first Annual Administration Fee will be collected with the Payment which falls due immediately before the first anniversary of this Agreement, and subsequent Annual Administration Fees will be due on an annual basis thereafter.
- 4.3 If the Customer is required by law to make any deduction or withholding, the Customer must pay the Lender such additional amount as is necessary to ensure that we receive the full Payment due to us.
- 4.4 If you make the Payments other than by direct debit, the Lender may increase the Payments by up to 3% to reflect the Lender's increased administration costs.
- 4.5 Where applicable, VAT will be payable on any sums due under this Agreement at the rate applicable when the relevant payment is due.
- 4.6 Payments shall only be treated as paid on the date of receipt by the Lender of cleared funds.
- 4.7 If any Payment or other payment is not received by its due date, the Lender may charge default interest on such sum at 5% per annum from the due date until receipt of payment in full, both before and after judgment.
- 4.8 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.
- 4.9 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. We may change the amount of the Payment to reflect the fact that we will not receive payments on the dates originally scheduled.

5. Goods and exclusion of liability

- 5.1 The Goods have been selected by the Customer from a Supplier of the

Customer's choice and the Customer acknowledges that the Lender is not an expert in the Goods. Accordingly, it is agreed that this risk should be carried by the Customer, and the Customer and the Lender both agree as follows:

- (a) the Customer has entered into this Agreement and will use the Goods for the purposes of the Customer's business;
 - (b) the Supplier is not the Lender's representative or agent, and has no authority to make any representation on the Lender's behalf (including, but not limited to the giving of any warranties regarding the condition and/or use of the Goods);
 - (c) the Payments which the Customer will pay have been calculated by the Lender on the assumption that the Lender will not be liable for such condition and/or use;
 - (d) the Customer must obtain any warranties relating to the Goods that the Customer requires direct from the Supplier.
- 5.2 The Customer agrees that it is reasonable for the Lender to limit the Lender's liability in respect of the condition and use of the Goods as follows:
- (a) the Lender does not give any express warranties in relation to the Goods and the Lender will not be liable in respect of any implied terms or warranties regarding the description, quality, fit for purpose, suitability or performance of the Goods (save to the extent that the Lender is unable in law to exclude such liability); and
 - (b) the Customer will keep the Lender indemnified against any loss, charge or claim which arises directly or indirectly from the Customer use and/or possession of the Goods (save for personal injury or death caused by the Lender's negligence);
- 5.3 If it transpires that the Customer has (or, but for the operation of this clause 5 would have had) any claim against the Lender in respect of the condition and/or use of the Goods, then the Lender may (at our discretion) arrange for the benefit of any similar claim that the Lender may have against the Supplier in respect of the Lender's purchase of the Goods to be transferred to the Customer, and such transfer will satisfy any claim that the Customer may have against the Lender;
- 5.4 The Customer acknowledges and agrees:
- (a) that the provisions of this clause 5 are reasonable, in that they are intended to put the Customer back into the position that the Customer would have been in had the Customer purchased the Goods directly from the Supplier; and
 - (b) that it is unreasonable to expect the Lender to bear the risk of non-performance of Goods that the Customer sourced from the Supplier of the Customer choice, simply because the Lender financed the Customer's use of the Goods;
- 5.5 Notwithstanding the above, if and to the extent that any of the above provisions are ineffective to exclude the Lender's liability, it is agreed by the Customer that:
- (a) the Lender will in no circumstances be liable for any loss of revenue, savings or profit, nor for any loss of or reduction in value of the Goods, nor for consequential losses; and
 - (b) in respect of any other loss, the Lender's liability will be limited to the lesser of the cost of repairing the Goods, its diminution in value or the total of Payments due under this Agreement.

6. Care of the Goods

- 6.1 The Customer must maintain the Goods (at the Customer's expense) in full working order and condition. The Customer is responsible for all maintenance of the Goods in accordance with the recommendations of the Supplier or manufacturer of the Goods. If any part is lost or damaged, the Customer will replace it with parts of equal standard and quality to the original components.
- 6.2 The Customer must use the Goods properly and comply with any guidelines issued by the Supplier and manufacturer. The Customer must not use the Goods for any unlawful purpose. If relevant, the Customer is responsible for connection and disconnection of the Goods.
- 6.3 The Customer must keep the Goods at the Location and the Customer must not take the Goods outside the United Kingdom without the Lender's prior written consent, provided that if the Goods are vehicles then the Customer may use the Goods in the European Union ("Permitted Area") for 21 consecutive days at a time. The Customer will obtain and maintain in force at all relevant times all licences and permissions required to operate the vehicles lawfully in the Permitted Area. The Customer will ensure that the insurance covers the use of the vehicles in the Permitted Area. If the Customer wishes to change the Location, the Customer must first obtain the Lender's written consent.
- 6.4 The Customer 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 The Customer will allow the Lender and any persons the Lender may authorise to inspect the Goods from time to time and/or to place a name plate or other mark on the Goods identifying the Lender as the owner of it, and to enter the property where the Customer keep the Goods for those purposes.

Terms and Conditions (continued)

- 6.6 The Customer will promptly pay all rents, rates, taxes, duties, fines and levies and any other sums in connection with the Goods.
- 6.7 The Customer 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 The Customer is responsible for all loss and damage to the Goods (except fair wear and tear) even if caused by acts beyond the Customer's control.
- 7. Insurance**
- 7.1 The Customer will insure the Goods for full replacement value against all risks under a fully comprehensive policy (with the Lender's interest noted on the policy). The Customer will indemnify the Lender against any uninsured loss or damage.
- 7.2 If any amount paid to the Lender is not enough to meet the Customer's liability under this Agreement then the Customer will pay to the Lender the difference. If the amount paid to the Lender is more than the Customer's liability the Lender will pay to the Customer the surplus.
- 7.3 The Customer shall continue to pay the Payments to the Lender 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 the Lender the amount calculated in accordance with clause 9 but the Lender shall deduct any Insurance Proceeds received from the amount due under that clause 9.
- 8. Termination Events**
- 8.1 The Customer may terminate this Agreement at any time by giving the Lender notice in writing and the Customer shall immediately return the Goods to the Lender at such a place in the United Kingdom as the Lender may require and pay the Lender the sums set out in clause 9.
- 8.2 The Lender may terminate this Agreement immediately if any of the following events occurs:
- (a) if the Customer breaches any term of this Agreement; or
 - (b) if the Customer is unable to pay its debts as they fall due or if the Lender considers the Customer is or may become insolvent; or
 - (c) if the Customer does anything which may prejudice the Lender's rights to or in the Goods; or
 - (d) if any other agreement which the Customer enters into with the Lender or a member of the Lender's group of companies is terminated or becomes capable of termination; or
 - (e) if the Lender becomes aware that any information supplied by the Customer is false; or
 - (f) if the Goods become an actual or constructive total loss; or
 - (g) if the Customer breaches any loan agreement or other agreement or obligation relating to borrowing or any lease, hire purchase, credit sale or any other form of agreement or any borrowing is declared or could be declared payable prior to its maturity date; or
 - (h) if there is any change in control of the Customer's company or its ultimate holding company; or
 - (i) if a receiver, administrator, administrative receiver or liquidator is appointed over all or any part of the Customer's assets, or any person who is entitled to do so takes any steps to appoint an administrator over any of the Customer's assets or files such a notice with the court, or the Customer ceases or threatens to cease trading, or the Customer convenes any meeting of or enter into any arrangement with the Customer's creditors or any of them; or
 - (j) if a landlord levies or attempts to levy distress on the Goods or any premises where the Goods may be; or
 - (k) if being an individual, the Customer dies or becomes bankrupt or a petition is presented or an application is made for an interim order or a bankruptcy order; or
 - (l) if the Customer is a partnership and any of the partners dies, or a petition is presented for an administration order to be made in relation to or a resolution is passed for the winding up or dissolution of the partnership 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 its creditors; or
 - (m) if the Lender has reasonable grounds to believe the Goods, or the Lender's interest in them, is at risk; or
 - (n) if any event occurs which, in the Lender's opinion, has or is likely to have a material adverse effect on the Customer's business, properties or condition, financial or otherwise or on the Customer's ability to duly perform and observe its obligations under this Agreement; or
 - (o) the Customer or any person with a controlling interest in the Customer is, in the Lender's opinion, involved in an activity that may bring the Lender's name into disrepute.
- 8.3 If any of the events set out in clause 8.2 occurs in relation to a guarantor of the Customer's obligations under this Agreement, the Lender may terminate this Agreement and for this purpose any reference to "this Agreement" in clause 8.2 shall be construed as a reference to the relevant guarantee and any reference to "the Customer" as a reference to the guarantor.
- 9. Consequences of Termination**
- 9.1 On termination of this Agreement for any reason, the Customer shall:
- (a) return the Goods to the Lender at its address on Page 1 or such other address as the Lender may specify in the same condition as at the Date of this Agreement (fair wear and tear excepted) or, if the Customer does not return them, the Lender may repossess them and for such purpose the Customer hereby grants the Lender and its authorised servants and agents an irrevocable licence to enter any premises occupied by the Customer from time to time; and
 - (b) pay to the Lender:
 - (i) all arrears owing up to the date of termination;
 - (ii) as liquidated damages, the Payments payable during the unexpired portion of the Hire Period discounted (in accordance with the Lender's normal practice) up to a maximum rate of 2% (the "Termination Sum"); and
 - (iii) any costs incurred in enforcing the Lender's right under this Agreement and restoring the Goods to substantially the same condition (after allowing for fair wear and tear) as the Goods were in at the commencement of this Agreement;
 - (c) in addition to the termination figure calculated above, the Customer will also pay to the Lender any costs incurred by it in repossessing, repairing, storing, insuring and selling the Goods, delivering them to a buyer and any sales commission paid by the Lender upon demand.
- 9.2 After termination of this Agreement the Lender will, if the Lender is in possession of the Goods, try to sell them and provided the Customer pays all the above sums the Lender will pay to the Customer the net proceeds of sale of the Goods (excluding VAT and the Lender's cost of repossession, insurance, storage and sale). For the purposes of this clause net proceeds of sale will be the net proceeds of sale of the Goods (excluding VAT and the Lender's cost of repossession, insurance, storage and sale) received by the Lender, or if it has not sold the Goods within 28 days after repossessing them the trade value of the Goods (excluding VAT and the Lender's remarketing expenses) established as soon as practicable after the 28 days by a dealer selected by the Lender in goods of the same kind as the Goods. The Customer's obligations under this clause will be treated as if they had arisen immediately before termination.
- 10. Early Termination and Option to Purchase**
- 10.1 The Customer may terminate the hiring of the Goods at any time during the Hire Period by paying the Lender the amount calculated in accordance with clause 9.1.
- 10.2 Provided that the Customer complies with its obligations the Customer may (with prior notice) purchase the Goods by paying the Lender the Option to Purchase fee. Title to the Goods shall transfer to the Customer upon payment of the Option to Purchase Fee.
- 10.3 The Customer shall have no ownership interest in the Goods until the option to purchase is validly exercised.
- 11. Compensation**
- 11.1 The Customer shall compensate the Lender for any amount incurred by the Lender as a result of the Customer's failure to perform their obligations under this Agreement.
- 12. General**
- 12.1 Expenses: The Customer 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.
- 12.2 No Assignment: The Customer's rights and obligations under this Agreement cannot be transferred. We may assign or transfer our rights and obligations under the Agreement to an entity that is appropriately authorised. If we do so the Customer's rights under the Agreement will not be altered by this assignment or transfer.
- 12.3 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.
- 12.4 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.
- 12.5 Commission: If you have been introduced to us via a credit broker/ intermediary we will pay them a commission for the introduction. Please contact them directly for further information.
- 12.6 Waiver: If we temporarily relax the terms of the Agreement, for instance, by giving the Customer 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.
- 12.7 Telephone Recordings: Telephone calls may be recorded for security purposes and monitored under our quality control.
- 12.8 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.