

# Hire-Purchase Agreement regulated by the Consumer Credit Act 1974

# SPECIMEN

Creditor/Owner: Alphaera Financial Services. Address: 5 Bartley Way, Hook, Hampshire RG27 9UF.

Customer Name:  
Address:

## Key Financial Information

Amount of credit: £  
Duration of Agreement:  
Total amount payable: £

The credit is payable as follows:

1 month(s) after the start date of this Agreement (which will be notified to you in writing), a Credit Arrangement Fee of £ and the first Monthly Rental of will be payable, followed by 35 Monthly Rentals of £ beginning 1 month(s) thereafter. 1 month(s) after the final Monthly Rental is paid, the second instalment of the Credit Arrangement Fee of together with a Final Rental of plus the Purchase Fee of will be payable.  
The annual percentage rate is %.

## Other Financial Information

Description of the Goods ("Vehicle")

Make:  
Model:  
New/used:  
First registered in UK:  
Vin/chassis/frame no.:  
Registration number:

Cash price of the Vehicle  
(including VAT, where applicable)  
Initial Rentals/deposit  
Total Charge for Credit  
(including Interest Charges,  
Credit Arrangement Fees, and  
Purchase Fee)

The rate of interest on the credit provided under this Agreement is per annum and this is fixed throughout the duration of this Agreement. Interest charges are calculated and applied at the start date of this Agreement. The calculation is based on the interest rate, the amount you borrow (the "Amount of credit" stated above), the amount of the Final Rental, the duration of this Agreement, and the frequency of repayments.

## Key Information

Charges: If you fail to pay sums payable under this Agreement when they are due, interest is payable at Finance House Base Rate (as published by the Finance and Leasing Association) current from time to time plus 5% per annum, subject to a minimum charge of £5 per month.

If you fail to pay all licence fees, duties, fines, insurance premiums, congestion charges, and other sums due in respect of the Vehicle and we elect to pay them on your behalf, these will be charged to you at their actual cost plus an administration fee of £25 plus VAT.

If the Vehicle is returned to us at the end of this Agreement, and you have failed to keep it in good repair and condition, you will pay to us the actual amount of any loss we incur from a reduction in the resale value of the Vehicle arising other than through fair wear and tear. You will pay our actual expenses, charges and costs reasonably incurred, including enquiry and legal costs (other than in small claims cases), and costs incurred in the administration of this Agreement, locating and communicating with you, locating, recovering, taking possession of, preserving, storing or insuring the Vehicle, and collecting any unpaid sums due under this Agreement.

If this Agreement ends under Sub-clause 5(b), you will be liable to pay to us:

- (i) all unpaid sums due under this Agreement; plus
  - (ii) as compensation and/or liquidated damages for breach of this Agreement the cash price of the Vehicle, less the deposit and/or initial rentals plus the total charge for credit shown under "Other Financial Information" minus the sum of the following: the amount of the Rentals paid; and a rebate of charges calculated in accordance with The Consumer Credit Early Settlement Regulations 2004; and any proceeds of sale of the Vehicle and any personal effects (if repossessed and sold by us) after deduction of all expenses of sale; plus
  - (iii) damages for any loss suffered by us under this Agreement or arising from your breaking this Agreement; plus
  - (iv) all our expenses stated above.
- Additional charges are due if incurred under Clauses 2(f) and 4(b)(iii).

## Key Information (Continued)

Amount Payable on Early Settlement: The amounts payable if you exercise your rights under the Consumer Credit Act 1974 to pay all amounts payable by you under this Agreement ahead of time are as follows:

when one quarter of the agreement term has elapsed:  
when one half of the agreement term has elapsed:  
when three quarters of the agreement term has elapsed:  
In calculating the amounts shown, no account has been taken of any variation which might occur under this Agreement. The amounts are accordingly only illustrative.

Cancellation: This Agreement is not cancellable.

## Missing payments

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

## Termination: Your Rights

You have a right to end this agreement. To do so, you should write to the person you make your payments to. They will then be entitled to the return of the goods and to half the total amount payable under this agreement, that is . If you have already paid at least this amount plus any overdue instalments and have taken reasonable care of the goods, you will not have to pay any more.

## Repossession: Your Rights

If you do not keep your side of this agreement but you have paid at least one third of the total amount payable under this agreement, that is we may not take back the goods against your wishes unless we get a court order. (In Scotland we may need to get a court order at any time). If we do take the goods without your consent or a court order, you have the right to get back any money that you have paid under this agreement.

## Important – Read This Carefully To Find Out About Your Rights

The Consumer Credit Act 1974 lays down certain requirements for your protection which should have been complied with when this agreement was made. If they were not, we cannot enforce this agreement without getting a court order. The Act also gives you a number of rights. You can settle this agreement at any time by giving notice in writing and paying off the amount you owe under the agreement which may be reduced by a rebate. Examples indicating the amount you might have to pay appear in the agreement. If you would like to know more about your rights under the Act, contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

# Customer

This is a Hire-Purchase Agreement Act 1974. Sign it only if you want to

Signature(s) of Customer(s)

Date(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.

## Our Signature

Signature on behalf of Owner accepting this Agreement :

This Agreement will become binding under the Consumer Credit Act when you sign it.

## Important – Use of Your Information

You always have the right to stop us from contacting you or giving your details to other Group companies or our business associates for mail or telephone marketing by writing to us at the address above or ticking here:   
If you wish to be marketed by e-mail or fax, please tick: e-mail  fax

See Data Protection Notification for further information.