



# Terms and Conditions

## Definitions:

"Hire Purchase Agreement means the agreement entered into between the Hirer and the Owner in relation to the Goods ("the Agreement")"

"Goods means those goods that are set out in the Schedule to the Agreement"

"Hire Purchase Price means the total sum payable over the life of the Hire Purchase Agreement in order to complete the purchase of the Goods."

"Hirer means customer who enters into the Agreement with the Owner"

"Owner means the Governor and Company of Bank of Ireland trading as Bank of Ireland Finance"

"Purchase Instalment means a fee to allow ownership of the Goods to pass to the Hirer."

## 1. Duration

The hiring shall commence on the date specified in the Agreement and shall continue until determined as therein and hereinafter provided.

## 2. Rentals

The Hirer shall punctually and without prior demand pay the instalments as set out in the Schedule the Agreement on the dates therein provided and time of payment shall be of the essence of this Agreement. The Hirer shall pay interest at the rate of 9 per cent per annum on all overdue instalments from the due date until payment thereof and the rights of the Owner hereunder shall not in any way be affected by any time or other indulgence that the Owner may see fit to grant to the Hirer.

## 3. Repayment

The Hirer will repay the amount financed by the Owner to the Hirer in accordance with the terms and conditions of this credit agreement. Such repayments shall be in euro.

## 4. Purchase instalment

When:-

- i. the Hirer pays the Purchase Instalment and
- ii. all instalments and other monies payable by the Hirer to the Owner under the Agreement shall have been duly paid and provided that the Hirer shall not have committed any breach of these terms and conditions or of the Agreement and paid the Purchase Instalment, then title to the Goods will pass to the Hirer.

## 5. Other covenants by hirer

When:-

- a. The Hirer shall:-
  - i. Keep the Goods in good repair and condition and make good the loss of and all damage to the Goods whether occasioned by his or her own act, default, neglect or otherwise;
  - ii. Keep the Goods at all times in his or her possession and control and not take, send, use, cause or permit the Goods to be taken, sent or used out of the Republic of Ireland without prior written consent of the Owner;

- iii. In the event of the Goods being damaged, lost, destroyed or stolen, immediately notify the Owner thereof in writing;
- iv. Immediately notify the Owner in writing of any change of the Hirer's address;
- v. Keep the Goods free from distress, execution or other legal process and punctually pay or cause to be paid all rent, rates, taxes and other outgoings payable in respect of the premises where the Goods may be, and produce to the Owner on demand the receipts for the last payments made in respect thereof;
- vi. Permit the Owner and his authorised agent at all reasonable times to inspect the Goods and for such purpose to enter upon the premises where the Goods may be;
- vii. Punctually pay all licence duties, registration charges, taxes, insurance premiums and other charges and outgoings payable in respect of the Goods and/or the use thereof and produce the receipts for such payments to the Owner and/or his authorised agent on demand in writing;
- viii. Within 10 days of receipt of a request in writing from the Owner inform the Owner where the Goods are at the time the information is given or, if sent by post, at the time of posting;

## b. The Hirer shall not during the continuance of the hiring:-

- i. By any act of omission cause or permit to be done any act or thing which is likely to or may prejudice the Owner's rights or property in the Goods;
- ii. Abandon, assign, charge, mortgage, pledge, part with possession of, sell, sub-hire or otherwise deal in the Goods or any licences, registration books or other documents relating thereto or any interest therein, or in the Agreement or the Purchase Instalment or allow any lien be created on the Goods or the aforementioned licences, registration books, or document, whether for repair charges, expenses, storage or otherwise;
- iii. Use or allow the Goods to be used for any unlawful purpose or in contravention of any statute or regulations for the time being in force or otherwise contrary to law or drive or allow the Goods to be driven in a negligent manner or in breach of the Road Traffic Acts or any Bye-laws or Regulations made thereunder;
- iv. Remove, alter or change any identification marks, name-plate, trade mark or name on the Goods or any part thereof, or destroy, damage or alter any registration book, licence or other document relating to the said Goods.

## 6. Insurance

The Hirer shall maintain insurance in respect of the Goods where required by law. As the Hirer is liable to the Owner for any loss or damage arising out of his or her liability to take reasonable care of the Goods he or she is strongly recommended to keep the Goods comprehensively insured against all risks for their full replacement value.

## 7. Termination by Owner

- a. Should the Hirer fail to comply with any of these terms and



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conditions and the terms of the Agreement or if any information provided by the Hirer is incorrect or untrue the Owner is entitled to terminate the Agreement after giving notice to the Hirer. Before termination the Owner shall serve a notice on the Hirer telling the Hirer of the action the Owner proposes to take. If the Hirer does not remedy the breach detailed in the notice or pay such sum as is stated to be compensation for the breach within 21 days of the date of service of the notice to the Hirer, the Owner shall then enforce its rights against the Hirer.

- b. On termination of the agreement by the Owner the Hirer will no longer be in possession of the Goods with the Owner's consent and will be liable to pay to the Owner:-
- i. all instalments due to the date of termination;
  - ii. such sum as will bring the total of the sums paid and sums due under [i] above to one-half of the Hire Purchase Price;
  - iii. Damages for any failure to take reasonable care of the Goods.
- c. Should the Owner become entitled, pursuant to the provisions of the Agreement or otherwise, to recover possession of the Goods and should the Goods not forthwith be surrendered by the Hirer to the Owner, the Hirer hereby irrevocably grants to the Owner, his servants and agents, full permission, leave and licence, without previous notice, to enter upon any premises owned or occupied by the Hirer or of which he appears to be the owner or occupier or tenant [other than a house used as

a dwelling or a building within the curtilage thereof] for the purpose of taking possession of the Goods, and the Hirer expressly agrees that the Owner, his servants or agents shall not incur any liability to the Hirer or any person claiming through him or her for or in respect of such entry.

## **8. General**

- a. No relaxation, forbearance, indulgence or delay by the Owner in enforcing any of the terms or conditions of this Agreement or the granting of time by the Owner to the Hirer, shall prejudice, affect or restrict the rights and powers of the Owner hereunder nor shall any waiver by the Owner or any breach operate as a waiver of any subsequent or any continuing breach;
- b. Any notice, letter or document permitted or required to be given to the Hirer under this Agreement shall be deemed to have been validly given if served on the Hirer personally or sent to him by prepaid ordinary post or left at the address of the Hirer stated in the Agreement or at the last address which shall have been notified in writing to the Owner, and any such notice, letter or document sent by post shall be conclusively deemed to have been received by the Hirer within 48 hours after the time of posting;
- c. The liability of two or more Hirers signing the Agreement as Hirers shall be joint and several;
- d. The Agreement shall in all respects be interpreted in accordance with the laws of Ireland.