

# Contract Hire (Operating Lease)

In conjunction with one of our authorised asset suppliers, PTSB Asset Finance's Contract Hire Product offers a complete asset funding solution. This product is suitable for business customers only.

## Overview

A Contract Hire agreement is a method of funding the use of an asset over an agreed period. You will not own the asset at the end of the contract and the assets need to be returned to the supplier.

## Features and Benefits

- Lower monthly rentals as Contract Hire incorporates a residual value (estimated value at the end of the contract).
- Minimum loan amount €10,000
- Facilitates the use of an asset without taking ownership.
- Rentals are usually deductible against taxable profits.
- Rentals can be tailored to meet cash flow needs.
- Spread the cost of the asset in line with its value to your business.
- No initial cash deposit or costs on disposal.
- Protected from any risks of an asset losing value.

VAT is charged on the rentals.

## Product Specifications

<b>Asset Type</b>	You will not own the asset at the end of the contract
<b>Repayment type</b>	Rental
<b>Interest type</b>	Fixed
<b>Currency</b>	Euro

## Options and Fees

Fees	Explanation
• Product fees will apply	• Additional fees may apply for early repayment of a fixed rate agreement or if an account falls into arrears.
• Documentation Fee	• A documentation fee of €120.00 plus VAT will apply.
• A maintenance contract	• Option to add on maintenance contract covering servicing, tyres etc may be available.

## Important Information

- Certain return conditions may apply.
- You will need to insure and maintain the asset.
- You should seek independent advice to determine if this product is suitable for you.
- All statements concerning taxation are based on best understanding of current legislation.
- Levels and bases of taxation can change at any time. The contents of this factsheet do not constitute legal, tax, financial planning or any other advice.
- Available to over-18s only. Security and/or guarantees and indemnities may be required. Lending criteria, terms and conditions apply. Subject to credit approval. Lending is for business purposes only. ROI only.

For more information and to find out how we can help, please visit  
[www.ptsb.ie/asset-finance](http://www.ptsb.ie/asset-finance)

**WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR HIRE PURCHASE AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT, A HIRE PURCHASE AGREEMENT, A CONSUMER HIRE AGREEMENT OR A BNPL AGREEMENT IN THE FUTURE.**

**WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A HIRE PURCHASE AGREEMENT EARLY.**