

IE-COMbel02

## **Vehicle lease agreement: business to business**

**The Lessor:** [Name]

**and**

**The Lessee:** [Name]

**Date:** [Date]

# Contents

Date

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The date of this agreement is: [Date]

The Lessor is: [name]

of [address]

The Lessee is: [name]

of [address]

It is now agreed as follows:

## 1. Interpretation

The following words shall

"Vehicle" means the subject

"Initial Lease Period" means the

"Lease Period" means the Initial

"Lease Rentals" means the amounts by way of rental for the

"Subsequent Lease Period" means a period after the expiry of the

"Manufacturer" means the manufacturer (name )

"Total Loss" means total destruction or permanent damage to the Vehicle which renders

85 %

## 2. Lease

2.1. The Lessor leases to the Lessee and the Lessee agrees

2.2. The Lessee agrees to pay the

## 3. Lease Term

3.1. The Initial Lease Period shall [ ]

3.2. Each subsequent Lease Period shall be for a further [ ]

3.3. This Lease shall continue in full force

3.4. The Lessee may extend the lease for a Subsequent Lease Period by giving notice in writing to the Lessor at least three months before the

[ ] %

## 4. Payment and Accounts

4.1. All payments to be made by the

4.2. If at any time, the Lessee is required to make any

4.3. If any sum payable shall not be paid when due, the Lessee shall pay to the Lessor

[ 10 %]

]

## 5. Security

The Lessee shall

:

5.1. A security amount of [--] for any damage or

5.2. []

## 6. Delivery

6.1. Immediately upon delivery of Vehicle, the Lessee shall examine it

6.2. The Lessee shall obtain the delivery of Vehicle from

6.3. In the event that the Lessor cannot deliver the Vehicle to the

6.4. In the event that there is any defect in the Vehicle, the Lessee shall immediately inform

## 7. Use and maintenance

7.1. The Lessee

7.2. The Lessee shall not move the  
[ ]

7.3. The Lessee shall ensure that the Vehicle

7.4. The Lessee shall not allow

7.5. The Lessee shall not remove or alter any component unless it

7.6. The Lessee shall keep and

7.7. The Lessee shall not pledge, gift, sell, underlet or

7.8. The Lessee shall use [-  
-]

7.9. The Lessee shall obtain and maintain throughout the ,

## 8. Repair

8.1. The Lessee shall keep the Vehicle in a good

8.2. In the event of any damage or defect to the Vehicle,

## **9. Insurance**

9.1. The Lessee shall at its own cost keep the

9.2. The Lessee shall ensure

9.3. The Lessee shall pay timely insurance premiums and

## **10. Taxes and permits**

10.1. The Lessee shall pay all taxes,

10.2. The Lessee shall keep

10.3. The Lessee shall obtain

## **11. Conditions, Warranties and Exclusions**

11.1. If the Lessee so requests, the Lessor shall assign to the

11.2. The Lessor, not being the

11.2.1 any defect that may be

11.2.2 any future condition or performance of the Vehicle.

11.3.

11.4.

## 12. Return of Vehicle and Buy Back

12.1. The Vehicle shall be returned to the Lessor at the end of the term of the Lease, or at any time thereafter, at the discretion of the Lessor, to the Lessee at the address specified in the Schedule of the Lease, or at such other address as may be specified in writing by the Lessor to the Lessee. The Lessee shall be responsible for the cost of returning the Vehicle to the Lessor, including any transport, insurance, and other charges, and shall be liable for any loss or damage to the Vehicle, including any depreciation, wear and tear, and any other charges, incurred by the Lessor in connection with the return of the Vehicle.

12.2. The Lessee shall be responsible for the cost of returning the Vehicle to the Lessor, including any transport, insurance, and other charges, and shall be liable for any loss or damage to the Vehicle, including any depreciation, wear and tear, and any other charges, incurred by the Lessor in connection with the return of the Vehicle.

12.3. ( )

12.4.

## 13. Default and Termination

13.1.

13.2. “ ” :

13.2.1 ;



13.2.2 ;

13.2.3

13.2.4 ;

13.2.5 ;

13.2.6 ; ( ) ( )

13.2.7 ; ( ) ; ( ) ; ( ) ;

13.3.

13.4.

13.5.

13.6.

13.7.

13.8.

## 14. Consequences of Termination

14.1.

14.1.1 all arrears of Lease Rentals;

14.1.2

14.1.3

14.2.

14.3.

## 15. Assignment

15.1.

15.2.

15.3.

## 16. Inspection

## 17. General

17.1. -

17.2. -

17.3. -

17.4. ( ) -

17.5. -

17.6.

17.7.

## 18. Notices

18.1.

72

24

18.2.

-

-

48

. [

-

-

.

,  
]

**Signed by** or for the Lessor by [name] (who certifies that he has proper authority to sign)

.....

Witness:

Signature:

Name:

Address

**Signed by** or for the Lessee by [name] (who certifies that he has proper authority to sign)

: .....

Witness:

Signature:

Name:

Address:

## **Schedule A    the vehicle**

Make:

Model:

Year of Manufacture:

Colour:

Registered number:

Capacity:     Kilograms

Accessories:

## **Schedule B    the lease rentals**

## Explanatory notes:

### Vehicle lease agreement: business to business

## General notes:

1. This agreement has been drafted in a manner that it shall make no difference if lessor or lessee is .
2. Since the subject matter is a motor vehicle, the agreement .

## Paragraph specific notes:

Note: numbering refers to paragraph numbers.

The initial lease period and subsequent lease period paragraph .

- 5 Security is not essential to the agreement, but it does provide positive protection to the lessor. It is a matter of negotiation as to whether security is to be , , , .

;

;

- 7.2 The lessor should specify the .

- 7.8 In , .

## End of notes