

IN-COMbel02

Vehicle lease agreement: business to business

The Lessor: [Name]

and

The Lessee: [Name]

Date: [Date]

Contents

Date

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Schedule A The Vehicle

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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" mean 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 []

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

[%]

4. Payment and Accounts

4.1. All payments of monthly rent to be made by the Lessee under this

()

4.2. If any sum payable shall not be paid when due, the Lessee
,
[%]

5. Security

The Lessee shall deposit an amount of [Rupees] with the
,

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

48
,

7. Use and maintenance

7.1. The Lessee may use the Vehicle for commercial purposes only and

- 7.2. The Lessee shall not
[];
- 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, sublet or
;
- 7.8. The Lessee shall use []
];
- 7.9. The Lessor/Lessee shall obtain and maintain
,
;

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 and Statutory compliance

9.1. The vehicle has been insured in the name of the Lessor at the time of the start of the Lease Date. The Insurance ().

;

9.2. The Lessee shall pay timely insurance premiums and

9.3. The Lessee shall be responsible for

10. Taxes and permits

10.1. The Lessee shall pay all taxes, , ;

10.2. The Vehicle is registered in the name ;

10.3. The Lessor shall obtain all necessary

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. All repairs and replacements of parts

;

11.4. The Lessee shall use its best endeavors

, 1988 .

12. Return of Vehicle and Buy Back

[]

‘ , : ,

12.1.

‘ [] ;

12.2.

‘ , ;

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 the Lessee

13.2.5.1 is declared bankrupt or insolvent; or

13.2.5.2 ;

13.2.5.3 ; , ,

13.2.5.4 ;

13.2.6 ,

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.

15. Assignment

15.1.

15.2.

15.3.

16. Inspection

17. General

17.1. -

17.2. -

17.3. -

17.4. -

17.5.

17.6.

18. Notices

18.1.

24

72

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. Since the subject matter is a motor vehicle, the agreement of this nature is dependant upon .

Paragraph specific notes:

Note: numbering refers to paragraph numbers.

- 3 The initial lease period and subsequent lease period .

- 4.3 In the event of default in payment of lease rental, the Lessee should compensate the Lessor by paying interest. The rate and cumulating period are for negotiation, but you

. (“ ”).

- 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 Specification

- 7.8 In order to avoid any abnormal wear ,

End of notes