

Return Conditions

General

These RETURN CONDITIONS form part of the terms of the Agreement numbered _____

Between

- 1) **mitsubishi hc capital uk plc trading as Novuna Business Finance** (Company Number 01630491) whose registered office is at Novuna House, Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP, and its successors and assigns (the “**Lender**”) and
- 2) _____ (the “**Customer**”) in respect of the Goods (as defined therein) (the **Agreement**).

Unless otherwise specified, capitalised words used in this Schedule shall have the same meaning given to them in the Agreement provided.

1. General Returns Conditions

- 1.1. The Lessee shall ensure that on return of the Goods to the Lender, the Goods is in a condition consistent with the due and complete performance by the Lessee of all of the Lessee’s obligations under the Lease Agreement and complies with the Return Conditions relevant to the Goods set out in the remainder of this document.
- 1.2. On return of any Goods, the Lessee shall deliver to the Lender the relevant records, certificates and other documents together with all original keys, including master keys.
- 1.3. In the case of any Goods that is a commercial vehicle, trailer, passenger service vehicle, bus, coach or forklift truck, forthwith upon receiving written demand from the Lender following the return of any such Goods on termination of the letting (however arising) the Lessee shall pay the Lender by way of additional rental a sum calculated by reference to the excess usage rate specified in the relevant Schedule (the “**Excess Usage Rate**”) in respect of each mile, kilometre, hour or other unit usage (as relevant) in excess of the Usage Allowance (or, in the case of early termination of the letting, the proportion of the Usage Allowance applicable from the Commencement Date until such early termination) and for the purposes of this Clause, the Lender shall determine whether there has been excess use of any Goods having regard to the recorded use as indicated on the hub odometer, odometer, hour clock or similar usage measuring device attached to or incorporated in the Goods, provided that if for any reason the Lender is not able to obtain a reading or have reasonable grounds to believe that any recording taken may be inaccurate then the Lender shall be entitled to estimate actual usage and such estimation shall be conclusive.
- 1.4. If the Goods is in storage, the Lessee shall not use the Goods and shall co-operate with the Lender’s efforts in finding a purchaser for the Goods and in the sale of the Goods howsoever achieved (such as, but without limitation, Private Treaty, Auction On Site or Tender).
- 1.5. On or before the date on which the Goods must be returned to the Lender in accordance with the terms of the Lease Documents, the Lender, its authorised representative or an independent appraiser which the Lender may require be appointed for this purpose at the Lessee’s cost (any of these being the “**Appraiser**”) may inspect the Goods and all related records in the presence of the Lessee’s authorised representative and/or the authorised representative of the Sub-Lessee (if applicable) in order to determine whether the Goods has been maintained in accordance with the provisions of the Lease Agreement and complies with these Return Conditions.

Tomorrow. Together

- 1.6. The Appraiser shall complete a Certificate of Condition, which shall be countersigned by or on behalf of the Lessee and/or the Sub-Lessee (if applicable). If so countersigned the Certificate of Condition shall be conclusive and binding on the Lessee for the purpose of determining the state and condition of the Goods.
- 1.7. If the Goods has not been maintained in accordance with the provisions of the Lease Agreement or does not comply with these Return Conditions, the Appraiser shall notify the Lessee in writing in advance of the work required and the cost necessary to bring the Goods to the required standard, including the cost of replacing any missing items with which the Goods was originally supplied.
- 1.8. Unless the Lender receives written notice from the Lessee to the contrary within five (5) Business Days of the date of the Appraiser’s notice, the Lessee shall be deemed to have agreed the work and cost and the Lender shall be entitled to arrange for such work to be carried out.
- 1.9. The Lessee shall on demand reimburse the Lender for any reasonable costs incurred by the Lender as a result of the Lessee’s failure to comply with the Return Conditions set out in this letter.
- 1.10. If any dispute arises in connection with these Return Conditions and such dispute has not been resolved to the satisfaction of the Lender and the Lessee within thirty (30) days of the dispute arising, an independent expert shall be appointed by agreement between the Lender and the Lessee. In the event of failure to agree, the Lender or Lessee may apply to the president for the time being of, as relevant, the Freight Transport Association, the Royal Institute of Chartered Surveyors or the Printing Industries Research Association (or, in the event such person is unable to act as requested, the vice president or other proper officer) to appoint an independent expert. The decision of such independent expert (who shall act as an expert and not as an arbitrator) shall, save in case of manifest error, be final and binding on the parties and any such referral shall be at the cost of the party against whom any findings are made.

Signed by the Customer

Full name in
 BLOCK Capitals _____
 Position Held _____

(to be signed by the same person as the Agreement)

Signed for and on behalf of Novuna Business Finance