



CONSUMER LEASE AGREEMENT

TAX INVOICE
GST NO. 88-107-586

Exclusive Automotive Finance is an operating division of European Financial Services Limited. Level 1, 6 Mackelvie Street, Grey Lynn, Auckland 1021.

CUSTOMER ("you", "your")

FULL NAME:	FULL NAME:
PHYSICAL ADDRESS:	PHYSICAL ADDRESS:
POSTAL ADDRESS:	POSTAL ADDRESS:
E-MAIL ADDRESS: Home: Work:	E-MAIL ADDRESS: Home: Work:

GUARANTOR

FULL NAME:	FULL NAME:
PHYSICAL ADDRESS:	PHYSICAL ADDRESS:
E-MAIL ADDRESS: Home: Work:	E-MAIL ADDRESS: Home: Work:
FULL NAME:	FULL NAME:
PHYSICAL ADDRESS:	PHYSICAL ADDRESS:
E-MAIL ADDRESS: Home: Work:	E-MAIL ADDRESS: Home: Work:

MOTOR VEHICLE

NEW / USED / DEMO	ODOMETER READING	YEAR OF MANUFACTURE	MAKE	MODEL
VIN (or chassis if no VIN)		REGISTRATION NO.	COLOUR	ACCESSORIES

DEALER

NAME:	ADDRESS:
TRADING NAME:	

GST DECLARATION

GST DECLARATION – Customer 1 Are you GST registered? If yes, GST No.	(circle correct one) YES NO	GST DECLARATION – Customer 2 Are you GST registered? If yes, GST No.	(circle correct one) YES NO
At least 75% of all supplies made by you in the last 12 months had been subject to GST? (circle correct one)	YES NO N/A	At least 75% of all supplies made by you in the last 12 months had been subject to GST? (circle correct one)	YES NO N/A
Industry Type		Industry Type	
Customer Name		Customer Name	

Initials: _____

DISCLOSURE STATEMENT

IMPORTANT – please read

The Disclosure Statement sets out key information about this agreement. You (or if you are a Guarantor) should read it thoroughly. The Disclosure Statement forms part of your agreement with European Financial Services Limited (“us”, “we”, “our”).
If you (or if you are a Guarantor) do not understand anything in this agreement you should seek independent advice.
 You should keep a copy of this agreement in a safe place.

Other information is contained in the General Terms and the signing page which includes the guarantee & indemnity terms on page 4. The law gives you a limited right to cancel this agreement (see page 3). **Note that strict time limits apply.**

OUR FULL NAME & ADDRESS: This is the person providing you the credit

You may send notices to us by: <ul style="list-style-type: none"> writing to us at our postal address; or sending a fax to us to the number given; or sending an email to us to the address given. 	Name: European Financial Services Limited Trading Name: Exclusive Automotive Finance Phone: 09-376 8760 Fax: 09-376 8769 Email: info@europeanfinance.co.nz Physical Address: Level 1, 6 Mackelvie Street, Grey Lynn, Auckland 1021
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CREDIT DETAILS (amounts GST inclusive)

Cash price of the Vehicle

Establishment Fee

PPSR Fee

Optional Services

Vehicle Insurance

Gap Insurance

Payment Protection Insurance

Vehicle Warranty

TOTAL CREDIT (initial unpaid balance)
 (this is the amount you owe us at the start date of this statement)

TERM
 The **Term** of this agreement is: **months** from the Start Date.

The **Start Date** is:

The **End Date** is:

INTEREST

Annual Interest Rate: %
 fixed for the term.

Total Interest Charges:
 This is the total amount of the interest charges payable under this agreement.

METHOD OF CHARGING INTEREST

Interest charges are calculated by multiplying the average unpaid daily balance for the preceding month by a monthly interest rate.

The monthly interest rate is calculated by dividing the annual interest rate by 12.

Interest is charged to your account monthly.

CREDIT FEES AND CHARGES

The following credit fees and charges (which are **not** included in the initial unpaid balance) are, or may become payable under, or in connection with, this agreement:

- A **variation fee** of **\$150.00** if we agree to vary this agreement.
- An **assignment fee** of **\$150.00** if we agree to an assignment of this agreement.
- A **refund fee** of **\$10.00** if we refund any early payment you make to us.
- An **account closing fee** of **\$35.00** to be paid when this agreement ends.

Our General Terms allow us to change the amount of these fees and charges.

PAYMENTS

You are required to make each payment every calendar month from the Start Date of the amount specified below and by the time specified below
 You must pay us the Total Amount of Payments in the amounts below and before **4pm** of the day of each Payment Date below
 If in a particular month, there is no such date which corresponds to the date you are to make your first payment, you must make that payment before **4pm** on the last day of that month.

Total Amount of Payments			
Residual Value (Of Vehicle)			
	(excl.GST)	(GST)	(incl.GST)

CONTINUING DISCLOSURE

We will be required to provide you with regular statements. The statements will give you information about your account. A statement will be provided to you **6 monthly**.

WHAT COULD HAPPEN IF YOU FAIL TO MEET YOUR COMMITMENTS

Security Interest

We will have a security interest in the Vehicle (described on page 1).

If you do not meet your commitments under this agreement, we may be entitled to retake repossess and sell the Vehicle and if there is a shortfall after the sale to cover what you owe us under this agreement as set out in clause 23, you will still owe us the shortfall. Also if you give someone else a security interest over the Vehicle you will be in breach under this agreement and we may retake repossess and sell the Vehicle and/or we may do anything else as set out in paragraph 28 of the General Terms.

DEFAULT INTEREST CHARGES AND DEFAULT FEES

In the event of a default in payment and while the default continues you must pay the default charges. In the event of a breach of this agreement or on the enforcement of this agreement, the default fees specified below are payable.

The **default rate** is the rate per annum (expressed as a percentage) which is **3% above the annual interest rate** (referred to above) **or** our default interest rate displayed on our website at www.europeanfinance.co.nz whichever is the higher. This is charged on any amount you owe us under this agreement that has not been paid from the time you fail to make the payment until the payment is made. It is also charged on the amount of the Residual Value referred to above if you do not return the Vehicle when this lease ends, whether on or before the End Date.

The default fees are:

- **\$10.00** if any payment you make to us is dishonoured.
- **\$20.00** if we have to prepare and send you a repossession warning notice.
- **\$60.00** if we have to prepare and send you a post repossession notice.
- **\$35.00** if we engage a repossession agent.

Note:

There may be charges we incur if we engage third parties as a result of your breach under this agreement or if we enforce this agreement.

These charges could include debt collection and repossession fees. *These are in addition to the default fees listed above.*

Our General Terms allow us to change the default interest rate and default fees.

WHAT HAPPENS WHEN THIS AGREEMENT ENDS

If this agreement ends before the End Date (for whatever reason, for example, see paragraph 21 of the General Terms), you may be required to pay a fee or charge to compensate us for any loss as a result of the agreement ending before the End Date. We may have suffered a loss if our current interest rate is lower than the interest rate applying to your original agreement. You may also have to pay our administrative costs relating to this. The amount you may have to pay to compensate us for the loss is calculated using the formula prescribed in regulation 9 of the Credit Contracts and Consumer Finance Regulations 2004.

Administrative costs **\$35.00** for processing if the agreement ends early. Our General Terms allows us to change the amount of this charge.

Also see paragraph 22 for other amounts you may owe us if this agreement ends before the End Date.

RIGHT TO CANCEL

You are entitled to cancel this agreement by giving notice to us.

Time limits for cancellation

If this agreement is handed to you directly you must give notice that you intend to cancel within 5 working days after you receive this agreement.

If this agreement is sent to you by electronic means (for example, email) you must give notice that you intend to cancel within 7 working days after the electronic communication is sent.

If this agreement was mailed to you, you must give the notice within 9 working days after it was posted.

Saturdays, Sundays, and national public holidays are not counted as working days.

How to cancel

To cancel this agreement you must give us written notice that you intend to cancel this agreement by –

- giving notice to us or to any of our employees or agents; or
- posting the notice to us or to any of our employees or agents; or
- emailing or faxing the notice to us at our email address or to our fax number (as the case may be) specified on page 2 above.

You must also-

- (a) return to us any advance and any other property received by you under this agreement (but you cannot do this if you have taken possession of any goods or if you have bought any property at an auction or the contract for sale of services that have been performed); or
- (b) pay the cash price of the property or services within 15 working days of the day you give notice.

What you may have to pay if you cancel

If you cancel this agreement we can charge you –

- (a) the amount of reasonable expenses we had to pay in connection with this agreement and its cancellation (including legal fees and fees for reports, etc);
- (b) interest for the period from the day you received the property or services until the day you either pay the cash price for the property or services or return the property to us; and
- (c) the costs of repairing any property you return if the property was damaged while it was in your possession.

WHAT TO DO IF YOU SUFFER UNFORESEEN HARDSHIP

If you are unable to keep up your payments because of an unexpected event that causes you hardship, for example illness, injury, loss of employment or the end of a relationship, you can apply to us for a hardship variation. To apply for a hardship variation you need to:

- (a) make a request to us in writing; and
- (b) explain your reason(s) for the application; and
- (c) request one of the following:
 - an extension of the Term (which will reduce the amount of each payment due under this agreement); or
 - a postponement of the dates on which payments are due under this agreement (specify the period for which you want this to apply); or
 - both of the above; and
- (d) give the application to us.

Do this as soon as possible because, if you leave it for too long, we do not have to consider your application.

DISPUTE RESOLUTION & REGISTRATION ON THE FINANCIAL SERVICES PROVIDER REGISTER

Name of dispute resolution scheme: The Insurance & Financial Services Ombudsman Scheme Inc.

It is free to make a complaint to this independent dispute resolution scheme. It can help you resolve any disagreements you have with us.

Contact details of the dispute resolution scheme:

Phone: 0800 888 202 or 04 499 7612; **Fax:** 04 499 7614;
Postal: PO Box 10-845, Wellington 6143, New Zealand **Email:** info@ifso.nz
Web: <http://www.ifso.nz>

European Financial Services Limited is registered under the Financial Services Providers (Registration and Disputes Resolution) Act 2008 under registration number FSP9621 and is a member of the above disputes resolution scheme.

This agreement can be signed by each of you using a separate copy of this agreement.

If you do sign separately then all the signed agreements together will be treated as one and the same agreement.

CUSTOMER

In signing this agreement you (each Customer named on page 1):

- **Acknowledge** that this agreement (which includes the General Terms) was disclosed to you and a copy received by you **before** you signed it and that you understand its terms.
- **Consent** to us sending notices and other communications to your email address on page 1 or any other email address you might later give to us in writing.
- **Authorise** us to pay (on your behalf) the charges for any Optional Services (referred to in the Disclosure Statement on page 2) to the relevant entity.
- **Make** the GST declaration as set out on page 1.
- **Acknowledge** that we will be the owner of the Vehicle at all times and that you **must not** claim a GST input credit for the cash price of the Vehicle.
- **Understand** that our right to undisturbed possession in the Vehicle could be affected under the terms of this agreement. For example, we might take the Vehicle from you if you default under this agreement. *You acknowledge that this was orally explained to you.*

X

Customer Signature

Date

X

Customer Signature

Date

GUARANTEE AND INDEMNITY

You (each Guarantor named on page 1):

- **Guarantee** to us payment of all money owed to us and the performance of all the Customer's obligations under this agreement.
- **Indemnify** us for any loss or damage we may incur if the Customer does not perform any of his or her obligations under this agreement.
- **Agree** that this guarantee and indemnity will continue until all money owed to us under this agreement is paid back in full and the other obligations under this agreement are performed.

You also **agree and acknowledge** that:

- Your liability to us is not affected under this guarantee and indemnity by things we may or may not do. For example, we might not have taken steps to recover money owing by the Customer first but we might still ask for you to pay that money to us. This is because between us and you, we can treat you as though you are the Customer.
- We may, at any time, assign or transfer our rights and interests under this guarantee and indemnity to anyone else. If we do this you understand that the person we assign or transfer this guarantee and indemnity to will replace us and have all our rights and interests. You agree that we may give such person any information (including personal information) we have relating to you to any such assignee.
- If there is more than one Guarantor named above each one of you is individually liable to us under this guarantee and indemnity. This means, for example, we may look to you to recover any money owing and not to another Guarantor.

GUARANTOR

In signing this agreement (which includes the guarantee and indemnity above) you (each Guarantor named on page 1):

- **Acknowledge** that this agreement was disclosed to you **before** you signed it and that you understand its terms.
- **Consent** to us sending notices and other communications to your email address on page 1 or any other email address you might later give us in writing.

X

Guarantor Signature

Date

X

Guarantor Signature

Date

X

Guarantor Signature

Date

X

Guarantor Signature

Date

GENERAL TERMS

What is This Agreement About

We agree to lease to you the Vehicle on the terms set out in this agreement. This means you only lease the Vehicle so you do not have the option to buy the Vehicle under this agreement.

Your agreement with us is set out in the Disclosure Statement and these General Terms and includes any agreed changes. Your agreement also includes the information on the signing page and the Guarantee and Indemnity, if applicable.

The Meaning Of Some Words & Phrases In This Agreement

1. In this agreement some words and phrases have the following meaning:

Fair Wear and Tear means such deterioration in the working order, repair, condition and appearance of the Vehicle as is reasonably consistent with careful maintenance and use of the Vehicle. Fair Wear and Tear includes all superficial scratches and scuffs to bumpers and superficial stone chips and superficial scratches, scuffs and wear to the interior of the Vehicle. However, Fair, Wear and Tear does not include:

- The surface of the body paint of the Vehicle exposing undercoat or metal in any way;
- Tears, rips or cuts to seats, interior trim, carpets and headlining, or oil, cigarette burns, glue, chemicals or other such substances on any part of the interior of the Vehicle which cannot be easily removed using upholstery cleaners.
- Missing mechanical parts, components and accessories.
- Mismatched tyres and damage to tyre treads and sidewalls or insufficient tread to pass a roadworthy or similar test.

Residual Value means the residual value of the Vehicle as stated in the Disclosure Statement which has been worked out by us.

Security interest means an interest in property created or provided for by a transaction that, in substance secures payment or performance of an obligation under a contract.

Unpaid balance means the amount owing under this agreement at a particular time, being the difference between all amounts credited and all amounts debited to you under this agreement at that time.

Vehicle means the vehicle described under the heading "Motor Vehicle" on page 1 and it includes anything you install, attach or affix to the Vehicle.

2. Other words and phrases have the meaning as set out elsewhere in this agreement, for example in the Disclosure Statement.

Things You Should Know And Do In Relation To The Vehicle

3. You grant us a security interest in the Vehicle and all proceeds to secure your obligations to us (including the payment of money) under this agreement and any other agreement you have with us. In this paragraph "proceeds" means identifiable or traceable personal property that is derived directly or indirectly from dealing with the Vehicle or the proceeds of the Vehicle. This includes any right to an insurance payment or other payment as indemnity or compensation for loss of or damage to the Vehicle or proceeds.

4. We will register our security interest in the Vehicle on the Personal Property Securities Register ("PPSR") and *you waive* your right to receive a copy of the verification statement confirming our registration on the PPSR or any changes to that registration.

5. You must tell us immediately if you change your address or name.

6. As we own the Vehicle and have a security interest in it, you must:

- Not destroy, damage, endanger, disassemble, sell, lease, hide or give the Vehicle to someone else to use or otherwise lose possession of the Vehicle, move the Vehicle out of New Zealand or allow another security interest or lien to attach to the Vehicle.
- Keep the Vehicle in good condition and working order and carry out all maintenance in accordance with any manufacturer's specifications.
- Comply with all legal requirements relating to your possession and use of the Vehicle and only use the vehicle for your personal use.

- Allow us to inspect the Vehicle at a reasonable time when we ask to.
- Not allow anything to occur which could adversely affect the Vehicle or our security interest in the Vehicle and tell us straight away if any of those things does or could happen.

7. If you install, attach or affix anything to the Vehicle now or later on, for example, replacement parts, personalised plate, roof rack or tow bar, that thing will be part of the Vehicle. Our security interest in the Vehicle therefore includes any such items.

You Must Keep Vehicle Insured

8. As from the Start Date (referred to on page 2) you must insure the Vehicle for its full replacement value against all loss, damage and other usual risks and keep it insured with an insurer we approve and not make any changes unless we agree. You must give us evidence of the insurance when we ask you to.

9. You must make sure that the insurance policy notes our interest in the Vehicle and names us as the entity that is to be paid for any loss.

10. You must not do or allow anything which will affect the insurance of the Vehicle.

What If The Vehicle Is Lost Or Damaged

11. If the insurance company decides not to remedy any loss or damage to the Vehicle then we can (instead of you) do anything we think is necessary or desirable in our or your name. For example we may decide to take the insurance money and either:

- Use the insurance money to fix any damage to the Vehicle and pay you any money left over. However if the insurance money is not enough to fix the damage, you must pay the difference to us when we ask you to; or
- End this agreement and use the insurance money towards paying the amounts referred to in paragraph 22. If after doing that there is any money left over we will pay that to you but if there is a shortfall you must pay the difference to us when we ask you to.

We Can Enter Any Place Where The Vehicle Is

12. We (and our agents) can enter any premises where the Vehicle might be (even if you or any other occupier of the premises is not present) to retake possession of the Vehicle if we choose to (where paragraph 28 applies) or to inspect the Vehicle (under paragraph 6).

How You Must Make Payments To Us

13. You must make your payments to us at the times and in the amounts as set out (or referred to) in the Disclosure Statement.

14. You must not deduct any money off any payment due to us for any reason. For example, if the Vehicle has broken down, is defective or damaged you must still make your payments to us in full when they are due.

15. Where a date for payment falls on a date which is not a business day then payment is to be made (or is deemed to have been made) on the next business day. In this paragraph business day means any day our bank is open for normal banking business.

16. We can at any time ask you to pay to us all amounts you owe us under this agreement on demand except (but provided you are not in default under this agreement) the moneys you owe us as set out (or referred to) under the heading "Payments" in the Disclosure Statement.

How Do We Apply Your Payments

17. We will apply payments you make on the dates and in the amounts set out (or referred to) under the heading "Payments" in the Disclosure Statement. However if you make a payment before the date specified we may decide to accept that payment but we do not need to apply that payment towards the unpaid balance on the date we receive it from you. We can hold that payment and apply it on the date it is due. This means you will still be paying interest as if the payment was made on the date it was due. If we don't accept your early payment we will refund that payment to you as soon as practicable.

18. Paragraph 17 does not apply if this agreement ends before the End Date. However we might ask that you pay us a fee or charge to compensate us for any loss we might incur because this agreement ends early. Our loss will be calculated as set out in the Disclosure Statement under the heading "Full Prepayment". We may (if we are allowed to at law) charge you interest at the daily rate on the unpaid balance until the date you pay us.

What Happens To The Vehicle When This Lease Ends

19. When this agreement ends, whether on the End Date (or earlier) (under paragraphs 21 or 28) or otherwise) you must return the Vehicle to us as at the time and place we say, in the same condition (Fair Wear and Tear excepted) as the Vehicle was at the Start Date. If the Vehicle is not returned to us in the condition set out in this paragraph you will pay us the amount that may be required to bring the Vehicle to that condition.

20. When this agreement ends and you do not return the Vehicle when we say under paragraph 19, you will pay us the Residual Value and all other amounts you may owe us under this agreement, on demand.

When Can Your Lease End Early

21. This agreement might end before the End Date if either:

- You are in default under this agreement (see paragraph 27); or
- You ask us to end this agreement before the End Date and if we agree to your request, which we are not obliged to do

22. If either of the situations in paragraph 21 applies, you will (subject to paragraph 24) pay us:

The Total Amount of Payments set out above **less** payments made by you in reduction of the Total Amount of Payments (the sum being the "Balance of Payments");

Less The total interest charges on the Balance of Payments which are not yet due;

Plus The Residual Value;

Plus All other amounts you may owe us under this agreement (for example, under paragraphs 19, 25, 26 and 30 of the General Terms).

We Will Sell The Vehicle at Lease End

23. If your lease of the Vehicle ends under paragraph 21 or ends at the End Date, we will sell the Vehicle, using any reasonable method of sale. This does not apply if we choose to end this agreement under paragraph 11.

24. If paragraph 23 applies, we will apply the sale proceeds of the Vehicle towards the amounts you owe us in paragraph 22 and if:

- There is a balance remaining and the balance remaining is more than the Residual Value, we will pay you the difference;
- The Residual Value is more than the balance remaining (even if the balance remaining is zero or negative), you must pay us the difference when we ask you to.

When Will You Have To Pay Fees And Other Charges

25. The Disclosure Statement sets out the credit fees, default interest charges, default fees and administrative costs you might have to pay us. We can change these amounts from time to time if we think that is necessary but we will let you know if the change means an increase in the fee or charge.

26. There may be charges we incur if we engage third parties as a result of your breach under this agreement, if we enforce this agreement or if we sell the Vehicle at the end of the Lease. These charges could include debt collection, repossession fees and costs of sale. These are in addition to the default fees set out in the Disclosure Statement.

When Will You Be In Default Under This Agreement

27. You will be in default under this agreement if any of the following happens;

- You do not make a payment to us when it is due under this agreement or under any other agreement you may have with us;
- You do not do anything else you have agreed to under this agreement;
- You allow something to happen which should not have happened under this agreement or under any other agreement you may have with us. For example, you allow another security interest or repairers lien to attach to the Vehicle;
- You, or a Guarantor makes a representation or gives us information which is untrue and material;

- We believe, on reasonable grounds, that the Vehicle has been, or will be, destroyed, damaged, endangered, disassembled, removed, concealed, sold or otherwise disposed of contrary to the provisions of this agreement;
- You or a Guarantor become (or steps are taken to become) insolvent. For example, you or a Guarantor is bankrupted, in receivership, in liquidation, apply for entry to the no asset procedure or is otherwise unable to pay debts as they fall due; or
- You are in default under any other agreement you have with us.

What Could Happen If You Are In Default

28. If you are in default under this agreement, we may (if we are allowed to at law) do any one or more of the following things:

- Ask that you pay to us all the amounts you owe us under this agreement, for example the amounts referred to in paragraph 22;
- Charge you interest at the default rate and any default fees as set out in the Disclosure Statement;
- End any obligations we may have to you under this agreement;
- Retake possession of the Vehicle
- Sell the Vehicle; and/or
- Anything else we are allowed to at law and under this agreement.

You Appoint Us Your Attorney

29. If you do not do anything you have agreed to do under this agreement, we may decide to do it on your behalf (at your expense) and we might also decide (if the law allows us) to do anything else we may think is necessary (at your expense) to protect our interest under this agreement and in the Vehicle and you irrevocably appoint us (and each of our directors and managers) as your attorney to do any of those things.

You Will Compensate Us For Any Costs We Incur

30. You will indemnify us against all costs, taxes, losses and expenses we incur under this agreement, in relation to the Vehicle, our security interest and if we have to enforce our rights under this agreement. For example this includes third party costs mentioned in paragraph 26, costs on a solicitor / client basis, court and tribunal fees and our time spent in a court or tribunal.

Our Rights Are Not Lost

31. If we do not do something when we are able under this agreement or at law, that does not mean we are giving up that right or power. We can exercise that right or power later if we want to.

How Are Notices Given To You

32. Service of notices and other communications under this agreement will be given to you as required by law or as may be set out in this agreement.

More Than One Customer

33. If more than one of you is named as a Customer, each of you is individually liable to us for all matters under this agreement. For example, this means we can ask one of you to pay money owing under this agreement without asking the other to do so.

Other Agreements You Have With Us

34. You acknowledge that any other agreement you have with us (whether that agreement exists now or in the future) will be collateral to this agreement. This means a default under any other agreement will be a default under this agreement.

We Can Transfer This Agreement To Someone Else

35. We can without notice to you and at any time assign or transfer or grant a security interest in this agreement to any other person and if we do this then that person will replace us and have all our rights, title and interest under this agreement. You agree that we may give such person any information we have relating to you.

36. You may not transfer or assign any of your rights, title and interest under this agreement without our prior written consent which we might refuse to give.

Setting Off Payments

37. If there is a credit balance owing to you under this agreement we can, at any time without giving you notice, set off and apply that amount against any money you may owe us under any other agreement you may have with us.