



Your FleetPartners Lease

FP178.2

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Introduction

Your FleetPartners finance lease

Why is this document important?

This document sets out the rights and duties You and FleetPartners have, and rules we must each follow when dealing with your leased vehicle.

You must read it carefully.

When you sign the details page we have prepared, setting out the details of your chosen vehicle and the rent you have to pay, you acknowledge that you have read and agreed to abide by these terms.

If you need to speak to us at any time about your lease, we are just a phone call away. Our Customer Service line **1300 88 22 66** is open from 9am to 5pm Eastern time, Monday to Friday.

If you need to update any details concerning You or the vehicle, such as changes to:

- your address;
- the usual place the vehicle is kept, or
- who Your insurers are,

these things need to be notified in writing. To save you time, we have some handy forms available on our [website](#) so that it's easy for you to let us know of any changes.

If you need to arrange servicing for your vehicle save yourself time and try the convenience of our [OneCall®](#) facility by telephoning 1300 333 100 or, alternatively, visit our website and use our online booking service, [OneClick™](#).

Words with special meanings

Some words in this Lease Agreement have special meanings. Most of the words with special meanings are set out in the section headed 'What do we mean by that?' on page 22.

Summary of Your obligations

Things You must do

Choose carefully

You must carefully select the vehicle you wish to lease from Us, inspect it carefully when it is delivered, and notify Us immediately if the vehicle is not of the specification requested.

More details see page 6.

Pay the rental

You must pay the right rental amount at the right time.

If You are late, or fail to make a payment, we may charge interest until You make payment in full.

More details see page 6.

Look after the vehicle

You must take care of the vehicle, have it maintained in good condition at recommended intervals by properly qualified technicians, with genuine spare parts.

More details see page 9.

Keep it covered

You must insure the vehicle, and keep it insured for the life of the lease.

More details see page 11.

Running cost budget and charges

If you have a novated lease, You must pay Your budget contributions and charges, and any top-up amounts that are necessary if You are running over budget.

If you don't pay us on time, and if we have to spend extra time getting your account back into order, You may incur some additional costs. If You refuse to top up your budget, we may suspend some services, such as fuel cards. Remember, paying maintenance costs before tax saves You money!

More details see page 7.

Let us check out Your wheels

When we ask, You must be able to show us the vehicle.

You must give us access at any reasonable time to the place where the vehicle is kept so we may inspect it, or exercise any of our rights under this lease.

More details see page 9.

Look after Us

You must indemnify us if someone makes a claim against Us in connection with this lease, or the vehicle. This includes a claim for injury to a person, or property damage.

More details see page 17.

Keep in touch

You must immediately notify us if:

- the vehicle is stolen, lost damaged or destroyed;
- your address changes; or
- the address where the vehicle is kept changes, from the one recorded in the Details Page.

Your notification must be in writing (remember we have simple forms available [on our website](#) so you can easily let us know).

More details see page 10.

Fix any damage

Unless the vehicle is irreparable or uneconomic to repair, You must pay to repair it to the condition it was in before it was damaged.

Accident repair costs are not included in Your maintenance budget but, depending on Your excess You could get some or all these costs back from Your insurer.

More details see page 12.

Summary of Your obligations

Things You must NOT do

Sell, lend or use the vehicle as security

Unless we first agree in writing, You must not:

- give possession of the vehicle to anyone else to use;
- sell or try to sell the vehicle;
- create, or allow anyone else to create a security interest in the vehicle, including by attaching something to the vehicle that belongs to someone else, or that someone has a security interest in.

More details see page 10.

Take any legal steps

You must not take any legal step involving the vehicle unless we have given You written permission to do so.

If we choose to do so, You must assist Us in defending any claim arising out of Your use of the vehicle, and You agree we may take any necessary steps in Your or Our name. This includes claims on or against your insurers.

More details see page 11.

Take the vehicle outside Australia

You must not allow the vehicle to be taken outside Australia.

More details see page 11.

Add any Signs or alterations

You must not paint or display signs, decals, stickers or advertising on the vehicle unless We have agreed in writing that it is Ok to do so.

If we give You the Ok, it is a condition that You must remove them before the lease end date and make good any resulting damage.

More details see page 9.

Cancel your Insurance

You must not cancel or do anything that would invalidate the insurance on the vehicle.

You must not allow the insurance to lapse.

More details see page 9.

Be indecisive at the end of the lease!

If You want to keep the vehicle after the lease end date, let us know 60 days in advance and we can discuss Your options with You.

If the vehicle isn't returned by the lease end date, You must pay Us additional rent, but this doesn't mean we agree You can keep the vehicle.

More details see page 14.

Keeping things running smoothly

We will send you regular email updates telling you how your lease budgets are tracking against actual costs.

If you see too much red ink on these statements (or some numbers in red that make You a bit uncomfortable), call Us on 1300 88 22 66 as we can discuss how to get your budget back on track.

Remember to have your lease ID handy to speed things up. You can find this on the top of the details page (or on one of Your monthly statements).

The details of Your

Selection and delivery of the vehicle

You are solely responsible for selecting the vehicle and, if you have arranged the purchase of the vehicle yourself, for taking delivery of the vehicle. You must examine it carefully before accepting it, and must satisfy Yourself as to the quality, suitability, fitness for purpose and safety of the vehicle.

Accept the vehicle

When you accept the vehicle, You accept it on the terms set out in this lease. You must tell Us immediately if delivery is delayed or doesn't happen when it is supposed to.

When obligations start

Your obligations under this lease, other than to make payments of rent, start when You sign this lease. Your obligations under this lease to pay rent start on the commencement date, irrespective of whether the vehicle has been delivered to You.

FleetPartners owns the vehicle

You acknowledge that FleetPartners owns the vehicle leased to You under this lease. Your interest in the vehicle is limited to the rights of use given to You by FleetPartners under this lease.

What You must pay and how You must pay it

Pay Rent

You must pay rent for leasing the vehicle, at the intervals (or times) and in the amounts set out in the details page.

Pay Taxes

Subject to the terms of this lease, You must pay to FleetPartners the amount of all taxes (including duties and Goods and Services Tax) paid or payable by FleetPartners on or in respect of this lease, the vehicle (including FleetPartners' purchase or subsequent sale of the vehicle), or Your leasing of it; and any payment, receipt or other transaction or supply arising out of or in connection with those things.

The details page sets out the amount of certain taxes (including duties and Goods and Services Tax) that You and FleetPartners expect will be payable in respect of each instalment of rent. You must pay each of these amounts as part of each rent instalment. If one or more of these taxes are repealed, Your obligation to pay the amount of the tax as part of the rent instalment will cease after the relevant tax has been repealed and is no longer payable by FleetPartners.

Where an amount of any tax (including duties and Goods and Services Tax) is paid or payable by FleetPartners on or in respect of the matters described above, but is not included in the details page as an amount payable as part of each rent instalment, You agree to pay the amount of that tax (including any additional or increased tax) to FleetPartners on demand, or as otherwise provided for in this lease. Before we ask You to pay this, we will contact You and explain why the additional charge is due.

The details of Your Lease

What You must pay and how You must pay it (continued)

Pay FleetPartners' costs and losses

As soon as We ask you to, You must pay FleetPartners the amount of any reasonable loss, liability, cost or expense (including any tax or amount in addition to the amounts You are obliged to pay under the clause headed 'Pay Taxes' and any reasonable legal costs) that FleetPartners says it has incurred, suffered or sustained or will incur, suffer or sustain:

- because FleetPartners has entered into this lease or has become the owner of the vehicle;
- because You have breached any of your promises or obligations under this lease;
- as a result of the exercise, attempted exercise or non-exercise of FleetPartners' rights under this lease; or
- because of the condition, operation or use of the vehicle or any damage or injury to any property or person caused in any way by any of these things, unless it is due to the fault, negligence or wilful misconduct of FleetPartners (including any circumstance which breaches, or could breach, any environmental law).

You must also pay FleetPartners when asked - the amount of any reasonable fee or expense incurred by FleetPartners in protecting its interest as owner of the vehicle.

Pay Fees and Charges

(1) The total rent We charge You is made up of:

- the lease rent;
- taxes in respect of the vehicle (such as stamp duty and GST); and
- novated lease running costs.

(2) We call these amounts and costs lease inclusions, and most are shown on Your Quote/Requisition Form. The lease inclusions can be reliably predicted; others (such as certain novated lease running costs) are an estimate and subject to adjustment during the term of Your lease. If the actual cost of Your lease inclusions exceeds the budgeted amount, We will ask You to pay Us the difference between the amount that You have already paid to Us and the actual cost. If You fail to pay Us within 3 business days of our request, You agree that We may only pay vehicle-related invoices up to the budgeted amount, and may limit or withdraw the vehicle-related services we provide to

You (including fuel cards and other benefits).

(3) The lease rent includes the establishment fee and account maintenance charge payable to FleetPartners for establishing and administering the lease and also any fees payable to an Introducer.

In addition to the lease inclusions, You agree that the following fees and charges may be included in Your total rent:

- a fee in respect of any payment dishonoured or re-debited by Your bank or financial institution;
- an administrative default fee payable if FleetPartners sends You a late payment notice or the like;
- a charge if You ask FleetPartners to vary the terms of this lease;
- the amount of any early payment loss; and
- if the lease ends early, the pre-determination fee.

Changes to FleetPartners' tax liability

If:

- the vehicle has been used other than for the purpose shown in the details page;
- any information provided to FleetPartners about the use of the vehicle is incorrect;
- tax deductions at the depreciation rates and methods shown in the details page are not allowed at the times or in the amounts that FleetPartners calculated they would be allowed in determining its after-tax yield under this lease;
- You pay rent other than at the intervals (or times) and in the amounts set out in the details page; or
- this lease is terminated in whole or part before the expiry of the agreed term,

You must pay FleetPartners when asked the amount that FleetPartners determines is required to maintain its after-tax yield under this lease because FleetPartners' tax liability is or will be increased or tax is or will be payable by FleetPartners earlier than it otherwise would have been.

The details of Your Lease

What You must pay and how You must pay it (continued)

Interest on overdue payments

We will charge You interest on the daily balance of all unpaid money due under this lease from time to time. The interest rate will be the contract rate. This interest must be paid when we ask for it. FleetPartners has the option to add unpaid interest to the overdue amount. If unpaid interest is added, You must pay interest on it as well.

Where and how payments must be made

If You fail to establish an approved direct payment method, or if You cease to pay each rental instalment by an approved direct payment method, You have to pay Us (when asked) the alternative payment charge in the amount set by FleetPartners at the relevant time.

Any payments under this lease by cheque or money order must be paid to FleetPartners at its office shown in this lease or as FleetPartners otherwise tells You.

Payments in full

You must not withhold or make a deduction from any payment, or make a payment less than the amount You must pay under this lease for any reason, including because of any tax or because:

- the vehicle does not work, is damaged or You no longer have or use it; or
- You have, or say that You have, a claim against FleetPartners or someone else.

You must make the required payments in full. If you have a claim against FleetPartners or someone else, you are entitled to bring that claim separately.

Commission

Sometimes FleetPartners rewards others for bringing our business to it (**Introducer**). Sometimes, other parties reward FleetPartners because Your business with FleetPartners is of benefit to them. You agree that as a result of Your leasing the vehicle, We may pay or receive a commission, fee or other benefit.

If You are required to make a payment to an Introducer relating to any duty, fees, charges or rental as required under this lease, You authorise the Introducer to accept

payment from and to account to FleetPartners for, the amount that You have paid to FleetPartners for that purpose.

Changes in government requirements

If an Adjustment Event happens after the date of this lease, and (in Our view) the costs of providing the lease increase, or the effective rate of return on the lease decreases, then You agree to pay to Us the amount We say is necessary to compensate Us for the increase in costs or reduction in rate. We will calculate this amount from the time we incur the cost or suffer the rate change and adjust your rent payments accordingly.

Adjustment Events:

- a new government requirement
- a change in a government requirement
- a new interpretation of a government requirement
- a new tax
- a change in an existing tax
- a new interpretation of a tax

The details of Your Lease

Your obligations regarding the vehicle

Maintenance and servicing

Irrespective of whether Your rental payment includes contributions toward the upkeep of Your vehicle, You must always:

- take proper care of the vehicle;
- keep the vehicle in good working order and condition (except for fair wear and tear);
- have the vehicle serviced and maintained by properly qualified persons at Your own expense (your budget will help with this) in accordance with the manufacturer's or supplier's recommendations or those of an insurer of the vehicle;
- maintain and complete correctly the service records and any log book for the vehicle; and
- make sure that only genuine parts are used for repairs.

You must never say or imply that FleetPartners is responsible for doing these things.

Remember - by following these rules, You are looking after our asset, which will maximise your end of lease options.

Unless FleetPartners otherwise agrees first in writing, replacement parts, accessories and attachments become FleetPartners' property as soon as they are fitted to the vehicle. You must make sure that You own each of them before they are fitted to the vehicle, and that no other person has an interest in them.

Comply with requirements

You must:

- comply with:
 - all laws relating to the vehicle and its operation and use, including environmental laws;
 - the manufacturer or supplier's limits, specifications and instructions;
 - any requirements of the vehicle insurer;
 - any FleetPartners requirements made known to You before You signed this lease;
- keep the vehicle registered;
- do whatever is necessary or desirable to make sure that all warranties and guarantees given by the manufacturer or supplier of the vehicle are effective; and
- NOT take the vehicle out of Australia.

Inspecting the vehicle

For all sorts of reasons (for example, when our bean counters want to audit our books), we may need to inspect the vehicle during the lease. Whenever we ask, You must show us the vehicle and allow us, at any reasonable time, to enter the place where the vehicle is kept for the purpose of inspecting it, or exercising any of Our rights under this lease. When we inspect the vehicle, we can carry out tests and checks, either ourselves or through an appropriately qualified expert.

The details of Your Lease

Your obligations regarding the vehicle (continued)

What we need to know and when

You must provide the following information in accordance with the table below.

Changing Your name	We need to know 7 days BEFORE You apply. You need to tell us Your new name immediately once it has been registered.
Change in Your address	Immediately in writing.
Change in the place the Vehicle is used or kept	Immediately in writing.
(If you are a trustee) an application for an ABN or an Australian Registered Scheme Number	7 days before You apply, and immediately upon it becoming available, the new ABN or ARSN.
Annual financial statements	Immediately after they have been prepared.
Information concerning Your financial position, or the Vehicle	When We ask for it.

Our Security Interest

(we know this is a bit dull, but hang in there, it's important)

When we lease a vehicle to you, we register our interest in the vehicle on the Personal Property Securities Register (for more information, check out www.ppsr.gov.au).

You acknowledge and agree that:

- Our interest as lessor of the vehicle under this lease is a security interest for the purposes of the PPS Act
We have given value for the security interest, including by our promises under this lease
- Our security interest in the vehicle is effective and attaches to the vehicle immediately upon You taking delivery of the goods.
- We may (at Your cost):
 - o take all steps as We consider advisable to: perfect, protect, record, register, or amend, remove or end the registration of, Our security interest in the vehicle; or
 - o better secure Our position in respect of this lease under the PPS law.
- If We ask, You must deposit with Us any documents of title (including chattel papers other than this lease) relating to the vehicle or other documents which evidence Your rights or interest (including security interest, if any) in the vehicle.
- Without affecting the priority of Our security interest in the vehicle, You must take any action necessary to register, perfect, preserve and maintain continuous perfection of any security interest in the vehicle that You may, at any time, hold or have the benefit of that is a security interest under the PPS Act.
- You must procure the removal or cessation of any registration in relation to any security interest that affects the priority of Our interest in the vehicle.
- You must immediately notify FleetPartners if You become aware of any person taking steps to register, or registering, a financing statement in relation to the vehicle.
- (Unless You are also a party to a novation agreement with FleetPartners and Your employer with respect to the vehicle), the vehicle will be Your commercial property for the purposes of the PPS law and will not form part of Your inventory.

The details of Your Lease

Your obligations regarding the vehicle (continued)

Security interests in the vehicle

You must not do or try to do any of the following, unless we agree in writing beforehand:

- Part with possession in the vehicle
- Sell, lease or licence the vehicle
- Give anyone an interest in the vehicle, including a Security Interest (other than to FleetPartners)
- Cause or permit any personal property in which someone other than You or FleetPartners has an interest to become an accession to the vehicle
- Give anyone an interest in this lease, including a Security Interest.
- Cause or permit the vehicle to become an accession to any other personal property in which someone other than You or FleetPartners has an interest.

Insurance

If the vehicle is attached to land, You acknowledge that FleetPartners remains the owner of the vehicle.

You must ensure any person who has or will have an interest (including a security interest) in or over the place the vehicle is kept acknowledges FleetPartners' ownership of the vehicle and its rights in this lease.

You must provide the acknowledgement in a form acceptable to us before the vehicle is kept there, or the interest is created.

Signs and alterations

You must not, unless We first agree in writing:

- paint or display signs or advertising, or stick decals or stickers on the vehicle; or
- alter the vehicle, change or conceal the identifying marks or numbers on the vehicle.

If we do agree, You must remove all signs and advertising from the vehicle and repair any resulting damage, to Our satisfaction, before the lease end date.

Insurance

Having adequate insurance is a part of Your agreement with Us to lease the vehicle. You must insure and maintain insurance over the vehicle against

- loss or damage to the vehicle caused by fire, accident or theft;
- liability to third parties for bodily injury, death or damage to property arising in relation to the vehicle and
- any other risks as We tell You.

The insurance must be with an insurance company acceptable to Us and Our interest as owner of the vehicle must be noted on the policy.

You must:

- ensure that the amount and other terms of the insurance are acceptable to FleetPartners; and
- satisfy us whenever We ask that there is insurance in place as required by this lease.

You must not do or fail to do anything that would make the insurance invalid or give the insurer justification for cancelling or avoiding the insurance or reducing the amount payable on a claim.

You agree that We may exercise on Your behalf any rights to conduct legal proceedings or to settle claims that are made on or against an insurance policy You arrange in compliance with this lease. We may do this in Your name, and You agree not to do these things Yourself without Our written permission.

The details of Your Lease

If the vehicle is damaged, stolen or written off

Damage or destruction of the vehicle

You must immediately tell Us in writing if the vehicle is:

- stolen, lost or destroyed, or
- so damaged that it is (or the insurer reasonably decides that it is), impractical or uneconomic to repair it (often known as being 'written off')

If any of these things happen, the vehicle will be treated for the purposes of this lease as lost.

If the vehicle is lost, FleetPartners is entitled to:

- all proceeds of any insurance on the vehicle that an insurer pays or must pay to You; and
- all amounts which any other person pays or must pay to You in respect of the vehicle.

If You receive any of that money, You must hold it on trust for FleetPartners.

- Once You tell us about the loss of the vehicle, We will prepare a statement and invoice setting out the termination amount calculated for the vehicle as at that date, and any early termination loss that We are entitled to. We will credit You with any proceeds from an insurer or third party that We have received.
- You must pay the amount of the invoice (the **Termination Payment**), and any other amounts outstanding within 7 days of the date of that invoice.
- If We receive an insurance payment or compensation from a third party as a result of the loss of the vehicle after you have paid the Termination Payment (and all other outstanding amounts), we will pay You the lesser of either: the amount of the Termination Payment, or that amount less any other outstanding amounts payable under this lease or otherwise.

What happens to the lease?

When You pay our invoice and any other outstanding amounts, this lease terminates. If the payment is in relation to only part of the vehicle, this lease terminates in relation to only that part of the vehicle and FleetPartners will recalculate the rent and taxes for the remainder of the vehicle.

If the vehicle is damaged but not written off or lost, You must:

- repair it to the same condition as it was in before being damaged; and
- apply any money that You receive because the vehicle is damaged: o first, towards repairing the vehicle; and o second, in payment to Us as owner of the vehicle.

If We receive money because the vehicle is damaged, We may use the money towards repairing the vehicle.

The details of Your Lease

What can happen if I default?

Events of default

You will be in default under this lease if:

- You do not pay Us on time any money that You owe under this lease;
- any breach occurs of any term of this lease that might prejudice the safety or condition of the vehicle or Our ability to recover the vehicle;
- there is, in Our reasonable opinion, a material adverse change in Your business, assets or financial condition or, if You are a company, a material change in Your ownership without Our prior written consent;
- You do not comply with any of Your other obligations under this lease for a period of more than 14 days;
- anything You have told Us, or any information You have provided to Us, in or about this lease is false; or
- You are or have become insolvent or declared bankrupt.

What FleetPartners can do if You default

If You default, We can, in our absolute discretion:

- repossess the vehicle (which will end this lease if not already ended);
- apply to a court to make You comply with Your obligations, or to recover damages because of Your default; or
- end this lease, by telling You in writing that this lease has ended.

Where this lease ends, you must pay us the amounts set out on page 15 under the heading "What if the lease ends before expiry of agreed term".

Your fundamental obligations

Your fundamental obligations under this lease are:

- Your obligations to pay all money on time and as otherwise required by this lease;
- Your obligations set out under the following headings:
 - o 'Maintenance and Servicing'
 - o 'Comply with requirements'
 - o 'Inspecting the vehicle'
 - o 'Information about You and the vehicle';
 - o 'Security Interest in the vehicle'
 - o 'Signs and Alterations'; and
 - o 'Insurance'; and
- not to be or become insolvent or bankrupt.

You will have 'repudiated' this lease if You do not comply with any of Your fundamental obligations or if You show by Your conduct that You no longer see Yourself as being bound by this lease. This is pretty serious stuff.

The details of Your Lease

What happens when this lease ends?

Lease end

This lease ends on the expiry of the agreed term, unless it has ended earlier for any reason, including by agreement.

Return the vehicle to FleetPartners

On the lease end date You must return the vehicle to us. We will tell you where and when to return the vehicle. It must be:

- in good order and repair (except for fair wear and tear), and
- with any registration certificates relating to the vehicle, any signed transfer documents required by Us and all other records regarding the vehicle.

This clause does not apply if this lease has ended in relation to the vehicle under the clause headed 'What happens to the lease?' on page 12.

What if the lease ends before expiry of agreed term?

If this lease ends before the expiry of the agreed term for any reason, (other than where the vehicle is considered to be lost under this lease, the arrangements for which are set out on page 12), you must pay us:

- the termination amount for the vehicle as at the lease end date;
- the amount of any early payment loss;
- the pre-determination fee; and
- any other amount you owe us under the lease, including any other amounts payable under the clause headed "what you must pay and how you must pay it" (starting on page 6).

You must pay the amount referred to above on the lease end date.

Upon return of the vehicle under this clause, We will offer to sell the vehicle, either at auction or by private sale. We will decide what terms and conditions are in the sale agreement.

Unless the PPS Act says otherwise, We may deduct from the proceeds of sale of the vehicle:

- the amount of any Goods and Services Tax paid or payable by FleetPartners on the supply arising from the sale;
- Our other costs and expenses of selling the vehicle;
- any part of the termination amount that You then still owe Us; and
- the amount of any other debt or liability that You still owe FleetPartners under this lease.

If there is money left over after these deductions, We must pay that money to You, up to the termination amount. Monies paid to You from money left over after the deductions are to be applied first towards that part of the termination amount that was paid or payable by You in respect of the residual value of the vehicle.

You acknowledge that, even if FleetPartners is able to sell the vehicle, You must still pay Us any money You owe Us under this lease.

This clause does not apply if this lease has terminated in relation to the vehicle under the clause headed 'What happens to the lease?' on page 12.

Lease end at expiry of agreed term

If this lease has ended because the agreed term has expired and You have returned the vehicle to Us, as soon as practicable We will offer to sell the vehicle, either at a public auction or by private sale. We will decide what terms and conditions are in the sale agreement.

If the proceeds of sale, after deducting:

- (a) the amount of any Goods and Services Tax paid or payable by Us on the supply arising from the sale;
- (b) FleetPartners' other reasonable costs and expenses of selling the vehicle
- (c) the "net proceeds" are less than the residual value for the vehicle set out in the details page, You must pay Us when we ask, the amount of the difference between the net proceeds and the residual value.

Separately, and in any event, You must pay Us the amount of any Goods and Services Tax payable by Us in respect of the residual value, or any part thereof, arising from a supply (or deemed supply) to You.

If We are unable to sell the vehicle within two months after the vehicle has first been

The details of Your Lease

What happens when this lease ends?

offered for sale, You agree that the vehicle has no market value, and You must pay Us on demand the residual value for the vehicle as set out in the details page.

If the agreed term has expired and You fail to return the vehicle to Us, You must pay Us, when we ask, the residual value for the vehicle as set out in the details page. You acknowledge that payment of the residual value does not give You any rights to retain the vehicle.

The details of Your Lease

What happens when this lease ends? (continued)

Failure to return the vehicle on time

If You fail to return the vehicle on the lease end date, You must pay Us when asked for each day that You retain the vehicle. You agree that We will calculate this as an amount equal to:

the average monthly rent for the agreed term;

30

You acknowledge that neither this clause nor any payment that You make under it in any way gives You any rights to retain the vehicle or reduces Your other obligations under this lease.

This clause does not apply if this lease has ended in relation to the vehicle under the clause headed 'What happens to the lease?' on page 12.

What We have done leading up to this lease

You acknowledge that:

- We are not the manufacturer of the vehicle;
- in choosing the vehicle, You did not rely on:
 - anything that We may have told You about it; or
 - any information that We may have given You about it; and
- in deciding to sign this lease You did not rely on:
 - anything that We may have told You or
 - any information that We may have given You,

about Your rights and duties under it, its financial effect, its effect on Your income tax position or its treatment for accounting or income tax purposes.

Exclusion of consumer guarantees

You acknowledge that:

- We agreed to acquire the vehicle for the sole purpose of supplying the vehicle to You under this lease;
- all negotiations in relation to the supply of the vehicle have been conducted between You (or persons acting on Your behalf) and the supplier; and
- Your obligations under this lease continue notwithstanding any breakdown or defect in the vehicle.

Apart from any liability We may have to You under the Australian Consumer Law, or any other legislation where We cannot exclude Our liability,

- all consumer guarantees in relation to the vehicle and this lease;
- any liability for loss or damage caused directly or indirectly by the vehicle; and
- any liability for any statement regarding Your rights under or in respect of this lease including in relation to any law relating to taxation,

are excluded and You must pay all other losses, liabilities, costs and expenses in connection with the possession, operation or use of the vehicle by You or any other person.

Unless the vehicle is a kind ordinarily acquired for personal, domestic or household use or consumption: to the extent, if any, that We may have any liability to You in respect of any consumer guarantee, that liability is limited at Our option to:

- the replacement of the vehicle or the supply of an equivalent vehicle;
- the cost of repair of the vehicle; or
- the payment of the cost of replacing the vehicle or acquiring an equivalent vehicle.

The provisions of this clause 'Exclusion of Consumer Guarantees' do not apply if You establish that it is not fair and reasonable for Us to rely on this clause.

The details of Your Lease

Liability for what other people tell You

We are not responsible for, and have no liability for, anything that may have been said to You, or any information that may have been given to You, about the vehicle or this lease or its effect by a person who introduced us to each other, or the manufacturer of the vehicle.

The cost of abiding by this lease

You agree that anything you must do under this lease or under any law will be done at Your expense. This applies even if it is something that We have asked You to do or is for Our benefit.

Additional steps that You may be asked to take

If We ask, You must immediately do anything (including providing information, obtaining consents or waivers, or executing new documents, amendments to this lease or consents) that We consider necessary or desirable to:

- ensure that Our security interest provided for by this lease:
 - o attaches to the vehicle;
 - o is enforceable, perfected and otherwise effective; and
 - o has the priority required by FleetPartners.
- (If You are in default or We exercise Our right of possession under this lease), enable Us to evidence that it is in control and possession of the goods for the purposes of the PPS Act;
- ensure that this lease is not void, voidable or otherwise unenforceable;
- protect, perfect, record or better secure Our position under this lease and Our interest in the vehicle and proceeds of the vehicle in any relevant jurisdiction and in a manner not inconsistent with this lease with any additional terms reasonably required by Us having regard to the nature of that part of the vehicle or proceeds of the vehicle and the type of additional security interest being created;

- enable FleetPartners to prepare and register (including renewal of registration):
 - o a financing statement or financing change statement, or
 - o this lease or any notice of this lease, on any register of securities or any other register relevant to the vehicle;
- enable Us to exercise any of Our rights or powers in connection with Our security interest in the vehicle, and the proceeds of the vehicle, or to perform any of Our obligations under the PPS law;
- stamp, effect or complete the provisions of this lease; and
- overcome any defect or adverse effect arising from the PPS law.

Additional rights and protections for FleetPartners

Act on Your behalf

For valuable consideration and to secure to FleetPartners the performance of Your obligations under this lease, You irrevocably appoint FleetPartners and each FleetPartners officer jointly and each of them severally as Your attorney to sign any document and do any other thing that the attorney, acting properly and reasonably, thinks is necessary or desirable:

- to make sure that this lease is as effective as possible;
- to apply for and obtain any data or any information of any kind relating to the vehicle, its registration, location or any other matter relating to the vehicle held by any body, authority or corporation (whether it be public, private or State or Federal) to the same extent as if You applied for or obtained such information personally;
- to complete and make fully effective any instrument or document relating in any way to this lease by dating the document, correcting any typographical, grammatical or other manifest errors in the document or inserting any outstanding information into the document;
- to do anything that FleetPartners could do under this lease or by law; or
- to do anything that You could do or ought to have done under this lease or in respect of the vehicle.

If FleetPartners asks, You will confirm in writing that anything done by a person under this clause is binding on You.

You also acknowledge that FleetPartners is authorised by You to complete any blanks in this lease.

The details of Your Lease

Additional rights and protections for FleetPartners (continued)

Remedy Your defaults

FleetPartners may do at Your reasonable expense anything that You have not done that You should have done under this lease or have not done properly.

How FleetPartners can exercise its rights

FleetPartners and each FleetPartners officer has absolute discretion as to what it does or does not do under or for the purposes of this lease.

The fact that FleetPartners does not exercise, or delays in exercising, a right under this lease does not mean that it has given up or waived the right or that it cannot exercise the right later. The fact that FleetPartners exercises a right once or partly does not mean that it cannot exercise that right again or other rights later.

The only way in which FleetPartners can waive any of its rights under this lease is by giving You notice in writing.

FleetPartners' right to receive payment under a provision of this lease does not limit or reduce its right to receive payment under any other provision of this lease.

Any termination of this lease does not affect any of FleetPartners' rights before such termination in respect of any default or other breach or to receive any payment (including after making a demand or the expiry of any period).

FleetPartners' consent

You agree that, so far as the law allows, a law that provides that We may not unreasonably withhold Our consent to Your doing something in connection with this lease (for example, section 144 of the Property Law Act 1958 (Vic)) does not apply.

Indemnities to FleetPartners

To the full extent permitted by law, You indemnify Us against all loss (including loss of bargain or profit), damages, liabilities, reasonable costs and expenses (including, without limitation, reasonable legal expenses on a full indemnity basis) of whatever kind or nature suffered or incurred by Us or claimed by any person which arise directly or indirectly from or in respect of:

- this lease, the vehicle or its delivery, installation, use, operation, repair or maintenance, or its loss, destruction or damage (including loss of value resulting from insufficient, inadequate or faulty repair);
- any claim or demand made by any third party in relation to the vehicle;
- any damage to property, or death of, or injury to, any person, suffered or sustained in connection with the vehicle;
- any failure by You to observe Your obligations under this lease (and which are not otherwise recoverable under this lease);
- any steps taken by Us to administer, exercise, enforce, confirm the existence or scope of or preserve any of its rights under this lease; and
- Our ownership of the goods.

The indemnity set out above does not apply to any claim, action or demand arising from the fault, negligence or wilful misconduct of FleetPartners.

Who can exercise FleetPartners' rights

Any FleetPartners officer can exercise FleetPartners' rights under this lease or any law on its behalf.

The details of Your Lease

Additional rights and protections for FleetPartners (cont)

Certificates about this lease

We may give a certificate about any matter relating to this lease. For example, We can give a certificate about:

- (i) the amount of any money that You owe to Us;
- (ii) whether or not something has happened; or
- (iii) whether You are in default.

A certificate given by Us is prima facie evidence of the accuracy of its contents, unless proven to be incorrect.

Transfer this lease

We may transfer the vehicle or this lease and Your obligations under it or both of them without telling You first and without getting Your consent.

We can give information about the vehicle, this lease and Your obligations and performance under it to anyone who is, or is considering becoming, a transferee from Us of the vehicle or this lease.

Variation of Terms

We may vary any of the terms and conditions of this lease by giving You written notice of the variations. That notice may be comprised by a copy of the terms and conditions, as varied. Unless a longer period is stated in the notice, the variations will take effect 30 days after the notice is given to You. You are entitled to terminate this lease pursuant to the terms of this lease if You do not agree to the variation.

Confidentiality

We take Your privacy seriously, and we expect You to take the same care of the information We provide to You. Therefore, the obligations set out in this Confidentiality clause continue even after the termination of this lease.

Apart from the exceptions we list below, neither You nor We may disclose:

- any information of a kind referred to in section 275(1) of the PPS Act; or
- the existence or content of this lease.

A party to this lease may disclose information or documents referred to above in the following circumstances:

- if required under a binding order of a government agency or any procedure for discovery in any proceedings;
- if required under any law or any administrative guideline, directive, request or policy whether or not having the force of law (except to the extent the requirement can be excluded or limited by contract or by a confidentiality obligation);
- as required or permitted by this lease;
- to its legal advisers and its consultants; or
- with the prior consent of the other party, which must not be unreasonably withheld

In the case of FleetPartners:

- in assigning or enforcing or seeking to assign or enforce this lease or in a proceeding arising out of or in connection with this lease or to the extent that disclosure is regarded by FleetPartners as necessary to protect its interests; and
- to a ratings agency or to a potential assignee, transferee or sub-participant or to any person with whom FleetPartners may enter into a transaction, including a securitisation.

Nothing in this confidentiality clause requires Us to disclose any information of the kind referred to in section 275(1) of the PPS Act, and except as listed above in this clause. You agree that You will not authorise the disclosure of any information as contemplated by section 275(7)(c) of the PPS Act.

You and We otherwise consent to any disclosure of information or documents made in accordance with this Confidentiality clause.

The details of Your Lease

PPSA notices - contracting out and waiver

Remember how on page 10 we told you about the Personal Property Securities Register? Well here are some more terms that deal with how We will behave when We need to rely on the PPS Law or Act.

To the extent permitted by the PPS Act, You and FleetPartners agree that the following provisions of the PPS Act do not apply to the enforcement of the security interest created by this lease:

- section 125 (obligation to dispose of or retain collateral);
- section 132(3)(d) (contents of statement of account after disposal);
- section 132(4) (statement of account if no disposal);
- section 134(1) (retention of collateral);
- section 142 (redemption of collateral); and
- section 143 (reinstatement of security agreement).

You waive any right You may have to receive:

- any notice under section 95, 121(4), 130 and 135; and
- any other notice or copies of any documents under the PPS Act (including a copy of, or notice of, any verification statement confirming registration of a financing statement or a financing change statement relating to any Security Interest created under, or provided for by, this lease) unless the notice is required by the PPS Act and cannot be excluded

This PPSA clause does not apply if the vehicle is used by You predominately for personal, domestic and household purposes.

To the extent permitted by the PPS law, Our rights, powers and remedies under this lease prevail to the extent they are inconsistent with the provisions of the PPS law.

The law and jurisdiction that applies to this lease

This lease is governed by the law in force in the place where FleetPartners' office shown in this lease is located. FleetPartners and You submit to the non-exclusive jurisdiction of the courts that have jurisdiction under the law of that place.

How to give notice under this lease

Notices to FleetPartners

If You wish to give Us notice regarding this lease, it will only be effective if You give it in writing to Us at Our office shown in this lease or at Our registered office. It is Your responsibility to make sure that We receive Your notice.

Notices to You

We may give You a notice, demand or certificate regarding this lease:

- by handing it to You personally;
- by leaving it at Your address as shown in this lease or as recorded by Us as Your most recent address, in which case it will be taken to have been given and received when left;
- by posting it in a pre-paid envelope to You at that address, in which case it will be taken to have been given and received when it would be delivered in the ordinary course of post but in any event not later than 6 days after it was posted;
- by sending it to You by facsimile transmission at that address in which case it will be taken to have been given and received on the date a transmission report is produced stating it was sent in full and without error; or
- in any other way that the law allows.

A notice, demand or certificate from Us may be signed for Us by a FleetPartners officer or by a lawyer acting for Us.

Notice period

If a law provides that We have to give You notice before it may do something under or for the purposes of this lease (for example, section 146 of the Property Law Act 1958 (Vic)), You agree that 14 days' notice is enough.

The details of Your Lease

If You are a Trustee

If You are a trustee

If You are a trustee, You acknowledge that this lease is binding on You both personally and in Your capacity as trustee.

What You tell FleetPartners about the trust

If You are a trustee, You assure FleetPartners that You:

- are entering into this lease for a proper purpose of the trust;
- have the power and authority under the trust to enter into this lease; and
- have the right to be indemnified fully out of the trust property, before the beneficiaries of the trust, for all liabilities that You incur under this lease.

Where there are one or more guarantors

The provisions of this clause apply to any person who is shown in the details page as a guarantor of this lease.

The provisions apply immediately that person signs this lease even if any other person who is shown in the details page as a guarantor has not signed or does not sign this lease.

If the provisions apply to more than one person, the obligations of those persons under the provisions are joint and several.

What do we mean by that?

In this clause:

“I” means the person to whom the provisions of this clause apply;

the “lessee” means the person who will be leasing the vehicle from Us under this lease; and

“this guarantee” means the agreement constituted by the guarantee and the indemnity in clause 19.3 and the other provisions of this clause.

Guarantee and indemnity

In return for FleetPartners agreeing (at my request), to enter into this lease:

- (a) I guarantee that FleetPartners will be paid when it should be all money that is payable to it under this lease by the lessee;
- (b) I guarantee that all other obligations of the lessee under this lease will be performed when they should be; and
- (c) I agree to indemnify FleetPartners against any loss that it suffers because the lessee for any reason does not pay to FleetPartners when it should any money that is payable to FleetPartners under this lease or does not perform when it should any of its other obligations under this lease.

The details of Your Lease

Where there are one or more guarantors (continued)

I agree that my obligations under the guarantee in each of paragraphs (a) and (b) are separate from my obligations under the indemnity in paragraph (c), and that each obligation is independent of, and additional to, the other.

I agree that FleetPartners may demand payment of an amount or performance of an obligation, that I am liable to pay, or perform, under this guarantee without any pre-conditions.

My rights and obligations as surety

- (a) I agree that the law, including the law relating to sureties, does not affect the obligations that I have under this guarantee in a way that would make my position more favourable.
- (b) I waive all rights that, apart from this guarantee, I may have as surety so far as they are inconsistent with the provisions of this guarantee and FleetPartners' rights under it. In particular, I acknowledge that my obligations under this guarantee are not affected by:
 - (i) FleetPartners giving the lessee additional time to perform an obligation;
 - (ii) FleetPartners releasing the lessee from an obligation;
 - (iii) FleetPartners and the lessee varying any of the other provisions of this lease; or
 - (iv) FleetPartners doing or not doing some particular thing under this lease or otherwise without first telling me or getting my consent.
- (c) If a transaction in FleetPartners' favour concerning the obligations of the lessee under this lease (for example, a payment) is in whole or part set aside, refunded or repaid, then even if otherwise I would no longer have any obligations under this guarantee:
 - (i) both I and FleetPartners agree to do whatever needs to be done to put us both back into the same position that we would have been in if the transaction had not been set aside, refunded or repaid; and
 - (ii) I agree that FleetPartners may exercise its rights under this guarantee as if I still had all my obligations under this lease.

Other provisions applicable to this guarantee

- (a) I must prepare annually financial statements for myself and give FleetPartners copies of them immediately after they have been prepared.
- (b) I acknowledge that the other provisions of this lease which are relevant to this guarantee (for example, the 'law and jurisdiction' and 'notices' clauses) apply to this guarantee even though they do not expressly refer to this guarantee or are not expressly referred to in this guarantee. Those provisions apply as if each reference in them to the lessee were a reference to me.

The details of Your Lease

What do we mean by that?

In this lease, the following terms have these special meanings, unless the context otherwise requires:

actual [cost] amount means the actual cost of Your “lease inclusions” (as shown in Your Quote/Requisition Form) for a given period inclusive of costs relating to maintenance, tyres, registration renewal, CTP renewal, comprehensive insurance and fuel.

agreed term means the term of this lease as shown in the details page.

alternative payment charge means the charge payable to FleetPartners that reflects the increased cost to it of handling indirect payments.

approved direct payment method means a payment method other than a cash payment or a payment by cheque or money order which allows payments to be credited directly to Our account by a bank or financial institution acting upon your order or request.

Australian Consumer Law means the Australian Consumer Law under the Competition and Consumer Act 2010 (Cth).

budgeted amount means the estimated amount for a given period that We have received from You in anticipation of Your expected “lease inclusions” (as shown in Your Quote/ Requisition Form) inclusive of costs relating to maintenance, tyres, registration renewal, CTP renewal, comprehensive insurance and fuel.

commencement date means the earlier of:

- (a) the date on which We sign this lease; and
- (b) the date on which FleetPartners makes or agrees to make a payment in relation to the vehicle.

contract rate means the rate of interest used in the calculation of the rent and the residual value under this lease.

consumer guarantee means any consumer guarantee under the Australian Consumer Law or any other warranty or representation whether express or implied and includes any direct or consequential liability in respect of any of them.

details page means the separate details page to this lease and any annexure to it.

early payment loss means the amount of any loss (other than the pre-determination fee referred to in the clause headed ‘Pay Fees and Charges’ on page 8 or foregone profit suffered by Us as a result either of the termination of this lease before the expiry of the agreed term or of any payment of rent made prior to the times provided in the Table. You acknowledge that upon early payment We will apply the amount paid against Our own funding arrangements and will not seek to re-lend that amount. The amount of the early payment loss will therefore reflect the difference between the contract rate and the cost to FleetPartners of funding this lease.

environment means our physical surroundings including the land, water, atmosphere, climate, sound, odours, tastes and creatures and plants.

environmental law is a law which has the protection of the environment as one of its purposes or effects.

FleetPartners, We and Us means Fleet Partners Pty Limited ABN. 63 006 706 832 and includes its successors or assignees.

FleetPartners officer means an officer of FleetPartners who is authorised by FleetPartners to act as its attorney or to do something under this lease.

Goods and Services Tax means any tax that is or becomes payable on or in connection with the supply of any thing under any law of the Commonwealth of Australia, or under the law of any State or Territory including a tax of the type contemplated in the A New Tax System (Goods and Services Tax) Act 1999.

government agency means a government, a government department or an authority or a person who administers an applicable law.

government requirement means any legislation or any direction, request or requirement (whether having the force of law or not) of any government agency.

The details of Your Lease

What do we mean by that? (continued)

insolvent means bankrupt, insolvent, in receivership, in receivership and management, in liquidation, in provisional liquidation, under administration, wound up, subject to any arrangement, assignment or composition or protected from any creditors under any legislation, and “insolvency” has a corresponding meaning.

lease end date means the date on which this lease terminates, whether because the agreed term has expired or this lease has terminated early for any reason.

lost means a vehicle that is stolen, lost, destroyed or so damaged that it is (or the insurer reasonably decides that it is), impractical or uneconomic to repair it (otherwise known as being “written off”).

novated lease running costs means the costs associated with the running and maintenance of the vehicle including:

- (a) service and maintenance budget;
- (b) replacement tyres budget;
- (c) initial registration;
- (d) ongoing registration/CTP budget;
- (e) insurance budget;
- (f) fuel budget monthly;
- (g) relief vehicle;
- (h) after hours assistance;
- (i) Accident management;
- (j) excess km rate,

as set out in the Lease Quotation / Order Confirmation

person means an individual, a corporation, a partnership, an association or a government agency.

PPS Act means the Personal Property Securities Act 2009 (Cth).

PPS law means:

- (a) the PPS Act and regulations made under the PPS Act; and
- (b) any amendment made to any other legislation as a consequence of a PPS law referred to in paragraph (a), including, without limitation, amendments to the Corporations Act 2001 (Cth).

pre-determination fee means the sum of:

- (a) the early termination administration fee;
- (b) the unrecovered portions of FleetPartners’ average reasonable administrative costs of granting this lease; and
- (c) the unrecovered portions of any commission, fee or other remuneration paid to any introducer that is not otherwise recoverable by FleetPartners

security interest means:

- (a) a mortgage, charge, pledge, lien, hypothecation, bill of sale, assignment, title retention arrangement, trust or power held as security, or other interest securing the payment of money or performance of any obligation of any person or any other agreement, notice or arrangement having a similar effect;
- (b) a right, interest or an arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off;
- (c) third party right or interest or any right arising as a consequence of the enforcement of a judgment; or
- (d) anything that is defined to be a ‘security interest’ under a PPS law.

tax means a Commonwealth or State Government tax, levy, impost, deduction, charge, duty, compulsory loan or withholding (together with any related interest, penalty, fine or expense in connection with any of them), but not a tax imposed on FleetPartners’ overall net income except in the context of the clause headed ‘Changes to FleetPartners’ tax liability’ on page 8.

termination amount means, for the goods on a day, the sum of:

- (a) the residual value for the vehicle as set out in the details page discounted back, from the date on which the agreed term otherwise would have ended, at the contract rate; and
- (b) each instalment of rent and taxes in respect of the vehicle that is not yet due for payment, discounted back, from the date on which it would otherwise have fallen due for payment, at the contract rate.

this lease means the agreement constituted by these terms and conditions and the Details page.

vehicle means:

- (a) each item described in the Details page; or
- (b) if the actual item in relation to which FleetPartners has made or agreed to make a payment is

The details of Your Lease

What do we mean by that? (continued)

(c) not the same as that item, the actual item.

and includes, when supplied with or fitted to the goods, replacement parts, accessories and attachments.

You means the person identified as the Lessee in the Details page and includes:

- (a) if You are an individual, Your personal representatives; or
- (b) if You are a company, Your successors.

If there is more than one of You, then:

- (a) our obligations in relation to this lease apply to each of you separately and to any two or more of You jointly; and
- (b) if FleetPartners deals with any one of You, it will be taken to have dealt with all of You.

The details of Your Lease

What do we mean by that? (continued)

Other references

In this lease:

- (a) the singular includes the plural and vice versa;
- (b) headings are for convenience only and do not affect interpretation;
- (c) a reference to the goods is also a reference to any part or item of the goods; and
- (d) unless the contrary intention appears, a reference to “accession”, “chattel paper”, “commercial property”, “financing change statement”, “financing statement”, “inventory”, “personal property”, “proceeds” and “verification statement” have the respective meanings given to them under the PPS Act.

Legislation and the terms of this lease

- (a) Legislation that imposes an obligation on lessees, or gives rights or protections to lessors, is part of this lease unless it is inconsistent with something else in this lease.
- (b) Legislation (and anything done under legislation) to the extent that it might limit FleetPartners’ rights under this lease will not apply unless a law says that a lease or an agreement cannot stop it applying.
- (c) This lease contains all of the agreement between me and FleetPartners.

If a clause is invalid

If a provision of this lease is or becomes invalid or unenforceable, the provision must be read down (if possible) so as to be valid and enforceable but, if it cannot, this lease takes effect as if it did not include that provision.

Attachment of security interest and priority

Nothing in this lease is to be construed as:

- (a) an agreement that a security interest provided for by this lease attaches at a later time than the time specified in section 19(2) of the PPS Act; or
- (b) an agreement to subordinate a security interest provided for by this lease in favour of any person.

Security agreement

For the purposes of section 275 of the PPS Act and subject to clause 13(b), the terms of FleetPartners’ security interest in the goods are wholly contained in this lease relevant to the vehicle.