

## EQUIPMENT HIRE AGREEMENT

THIS EQUIPMENT HIRE AGREEMENT (this "Agreement") dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

**BETWEEN:**

**Stevenage Lettings Ltd of Office 12, Caxton Point, Stevenage SG1 2 XU**  
(the "Owner")

OF THE FIRST PART

- AND -

\_\_\_\_\_ of \_\_\_\_\_  
(the "Hirer")

OF THE SECOND PART

(the Owner and Hirer are collectively the "Parties")

**IN CONSIDERATION OF** the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Owner leases the Equipment to the Hirer, and the Hirer leases the Equipment from the Owner on the following terms:

**Definitions**

1. The following definitions are used but not otherwise defined in this Agreement:
  - a. "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Equipment.
  - b. "Equipment" means Nespresso coffee maker, Desk, white, blue 120x60 cm (Linnmon/Lerberg), Swivel chair, white - Loberget/Blyskar, Forsa work lamp, JVC LT-39C790 39" Smart LED TV and Now TV which has an approximate value of £1,000.00.

- c. "Total Loss" means any loss or damage that is not repairable or that would cost more to repair than the market value of the Equipment.

### **Lease**

2. The Owner agrees to lease the Equipment to the Hirer, and the Hirer agrees to lease the Equipment from the Owner in accordance with the terms set out in this Agreement.

### **Term**

3. The Agreement commences on 16 September 2020 and will continue on a month-to-month basis (the "Term").

### **Rent**

4. The rent, exclusive of VAT, will be paid in instalments of £80.00 each month, in advance, beginning on 16 September 2020 and will be paid on the first day of each succeeding month throughout the Term (the "Rent").

### **Use of Equipment**

5. The Hirer will use the Equipment in a good and careful manner and will comply with all of the manufacturer's requirements and recommendations respecting the Equipment and with any applicable law, whether local, state or federal respecting the use of the Equipment, including, but not limited to, environmental and copyright law.
6. The Hirer will use the Equipment for the purpose for which it was designed and not for any other purpose.
7. Unless the Hirer obtains the prior written consent of the Owner, the Hirer will not alter, modify or attach anything to the Equipment unless the alteration, modification or attachment is easily removable without damaging the functional capabilities or economic value of the Equipment.

### **Repair and Maintenance of Equipment**

8. The Hirer will, at the Hirer's own expense, keep the Equipment in good repair, appearance and condition, normal and reasonable wear and tear excepted. The Hirer will supply all parts that are necessary to keep the Equipment in such a state.

9. If the Equipment is not in good repair, appearance and condition when it is returned to the Owner, the Owner may make such repairs or may cause such repairs to be made as are necessary to put the Equipment in a state of good repair, appearance and condition, normal and reasonable wear and tear excepted. The Owner will make the said repairs within a reasonable time of taking possession of the Equipment and will give the Hirer written notice of and invoices for the said repairs. Upon receipt of such invoices, the Hirer will immediately reimburse the Owner for the actual expense of those repairs.
10. The Hirer may, but is not obligated to, enforce any warranty that the Owner has against the supplier or manufacturer of the Equipment. The Hirer will enforce such warranty or indemnity in its own name and at its own expense.

### **Warranties**

11. The Equipment will be in good working order and good condition upon delivery.
12. The Equipment is of merchantable quality and is fit for the purposes it is ordinarily used.

### **Loss and Damage**

13. To the extent permitted by law, the Hirer will be responsible for risk of loss, theft, damage or destruction to the Equipment from any and every cause.
14. If the Equipment is lost or damaged, the Hirer will continue paying Rent, will provide the Owner with prompt written notice of such loss or damage and will, if the Equipment is repairable, put or cause the Equipment to be put in a state of good repair, appearance and condition.
15. In the event of Total Loss of the Equipment, the Hirer will provide the Owner with prompt written notice of such loss and will pay to the Owner all unpaid Rent for the Term plus the Casualty Value of the Equipment, at which point ownership of the Equipment passes to the Hirer.

### **Ownership, Right to Lease and Quiet Enjoyment**

16. The Equipment is the property of the Owner and will remain the property of the Owner.
17. The Hirer will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.

18. The Owner warrants that the Owner has the right to lease the Equipment according to the terms in this Agreement.
19. The Owner warrants that as long as no Event of Default has occurred, the Owner will not disturb the Hirer's quiet and peaceful possession of the Equipment or the Hirer's unrestricted use of the Equipment for the purpose for which the Equipment was designed.

### **Insurance**

20. The Hirer will, during the whole of the Term and for as long as the Hirer has possession of the Equipment, take out, maintain and pay for insurance against loss of and damage to the Equipment for the full replacement value of the Equipment and will name the Owner as the loss payee.
21. The insurance will be in the joint name of the Owner and the Hirer so that both the Owner and the Hirer will be protected from liability and will provide primary and non-contributing coverage for the Owner. The insurance policy will have a provision that it will not be modified or cancelled unless the insurer provides the Owner with thirty (30) days written notice stating when such modification or cancellation will be effective.
22. Upon written demand by the Owner, the Hirer will provide the Owner with an original policy or certificate evidencing such insurance.
23. The Hirer appoints the Owner as the Hirer's attorney-in-fact ("Attorney") with the power to maintain the above insurance and to secure payments arising out of any insurance policy required by this Agreement. The Attorney has the power to do all acts that are necessary or desirable to secure such payments.
24. If the Hirer fails to maintain and pay for such insurance, the Owner may, but is not obligated to, obtain such insurance, but if the Owner does obtain such insurance, the Hirer will pay to the Owner the cost of such insurance upon notification from the Owner of the amount.

### **Indemnity**

25. The Hirer will indemnify and hold harmless the Owner against any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney's fees and costs, arising out of or related to the Hirer's use of the Equipment.

### **Default**

26. The occurrence of any one or more of the following events will constitute an event of default ("Event of Default") under this Agreement:
- a. The Hirer fails to pay any amount provided for in this Agreement when such amount is due or otherwise breaches the Hirer's obligations under this Agreement.
  - b. The Hirer becomes insolvent or makes an assignment of rights or property for the benefit of creditors or files for or has bankruptcy proceedings instituted against it under the bankruptcy law of the United Kingdom or another competent jurisdiction.
  - c. A writ of attachment or execution is levied on the Equipment and is not released or satisfied within 10 days.

### **Remedies**

27. On the occurrence of an Event of Default, the Owner will be entitled to pursue any one or more of the following remedies (the "Remedies"):
- a. Declare the entire amount of the Rent for the Term immediately due and payable without notice or demand to the Hirer.
  - b. Apply the Deposit toward any amount owing to the Owner.
  - c. Commence legal proceedings to recover the Rent and other obligations accrued before and after the Event of Default.
  - d. Take possession of the Equipment, without demand or notice, wherever same may be located, without any court order or other process of law. The Hirer waives any and all damage occasioned by such taking of possession.
  - e. Terminate this Agreement immediately upon written notice to the Hirer.
  - f. Pursue any other remedy available in law or equity.
28. The Hirer is entitled to the protection and remedies available to them under the Consumer Credit Act 1974.

### **Assignment**

29. THE HIRER WILL NOT ASSIGN THIS AGREEMENT, THE HIRER'S INTEREST IN THIS AGREEMENT OR THE HIRER'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE OWNER.
30. If the Hirer assigns this Agreement, the Hirer's interest in this Agreement or the Hirer's interest in the Equipment without the prior written consent of the Owner, the Owner will have recourse to the Remedies and will be entitled to all damages caused by the assignment.

### **Entire Agreement**

31. This Agreement will constitute the entire agreement between the Parties. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either Party except to the extent incorporated in this Agreement.

### **Address for Notice**

32. Service of all notices under this Agreement will be delivered personally or sent by registered mail or courier to the following addresses:

Owner: Stevenage Lettings Ltd, Office 12, Caxton Point, Stevenage SG1 2 XU

Hirer: \_\_\_\_\_, \_\_\_\_\_

### **Payment**

33. All pound amounts in this agreement refer to pounds sterling, and all payments required to be paid under this Agreement will be paid in pound sterling unless the Parties agree otherwise.

### **Interpretation**

34. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

### **Governing Law**

35. This Agreement will be construed in accordance with and governed by the laws of England and the Parties submit to the exclusive jurisdiction of the English courts.

### Severability

36. If there is a conflict between any provision of this Agreement and the applicable legislation of England (the "Act"), the Act will prevail and such provisions of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
37. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both Parties subsequent to the expungement of the invalid provision.

### General Terms

38. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
39. Time is of the essence in this Agreement.
40. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party to this Agreement.
41. Neither Party will be liable in damages or have the right to terminate this Agreement for any delay or default in performance if such delay or default is caused by conditions beyond its control including, but not limited to Acts of God, Government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and/or any other cause beyond the reasonable control of the Party whose performance is affected.

### Notice to Hirer

42. **NOTICE TO THE HIRER:** This is a lease. You are not buying the Equipment. Do not sign this Agreement before you read it. You are entitled to a completed copy of this Agreement when you sign it.

IN WITNESS WHEREOF \_\_\_\_\_ has duly affixed its signature under hand

and seal and Stevenage Lettings Ltd has affixed its signature by a duly authorised officer under seal on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

Stevenage Lettings Ltd

\_\_\_\_\_  
(Witness)

Per: \_\_\_\_\_ (c/s)

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
\_\_\_\_\_  
(Hirer)