

This **Miele B-2-B Equipment hire agreement (direct)** is between:

(1) Miele Company Limited incorporated and registered in England and Wales with company number 00769014 whose registered office is at Fairacres, Marcham Road, Abingdon, Oxfordshire, OX14 1TW (**Miele**).

(2) The company whose details are set out in the Quotation (**Lessee**)

(each a **Party** and together the **Parties**).

**It is agreed** as follows:

## **1 Interpretation**

1.1 The following definitions and rules of interpretation apply in this Agreement (of which the Quotation and Schedule 1 form part):

Advance Payment	the relevant amount in the Quotation, which covers initial contract administration and Site evaluation (which may be remote), delivery and Basic Installation and first three (monthly) Rental Payments, but excludes Extended Installation Works.
Basic Installation	unpacking the Equipment at the Site; existing equipment disconnection and (if agreed) uplift; positioning the Equipment at the Location, the precise space for which should be easily accessible, unobstructed and able to accommodate the Equipment safely; plugging the Equipment in to a suitable power supply (already in situ at the Location and conforming to required specifications); connecting Equipment hoses to water and waste/drainage pipes/valves/connections (already in situ at the Location and conforming to required specifications); and carrying out initial commissioning and functional checks on the Equipment.
Business Day	a day, other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.
Business Hours	from 9.00am to 5.00pm on any Business Day.
Declaration	the declaration for exemption relating to businesses set out in <b>Schedule 1</b> .
Delivery	the transfer of physical possession of the Equipment to the Lessee at the Site.
Delivery Date	the estimated date specified in the Quotation on which Delivery is expected to occur.
Equipment	the items of equipment listed or referenced in the Quotation (which may, subject to availability and any specific terms agreed with the Lessee, be new or reconditioned items), all substitutions, replacements or renewals of such equipment and all related accessories, manuals and instructions provided for it.
Extended Installation Works	such services as may need to be undertaken at the Site or Location to enable Basic Installation, including removal, modification (drilling etc.) or installation of

	cabinetry, or other fixtures or fixings; replacing, repositioning or extending electrical cabling or sockets to meet applicable safety and operating requirements of the Equipment; or replacing, repositioning or extending valves, piping or drainage facilities or connections to meet applicable safety and operating requirements of the Equipment.
Location	the specific space or area at the Site where the Equipment is to be positioned for operation.
Miele Partner	a duly authorised representative of Miele (including Miele-approved installers).
Minimum Term	the minimum contractual period of hire of the Equipment set out in the Quotation.
Operator Default	any act or omission of the Lessee, its agents or employees (or any third party acting for or on behalf of the Lessee or with its consent) causing or substantially contributing to poor performance by, damage to or loss of the Equipment (including, without limitation: operator error; failure to maintain the Equipment or any connected utilities properly and in line with the User Manual, other Miele instructions or specifications; modifications to the Equipment unapproved by Miele; or the use of non-Miele approved accessories with the Equipment, such as dispensing or dosing pumps).
Quotation	the document generated by Miele accompanying and forming part of this Agreement which records the Equipment order and list of items (placed by the Lessee in accordance with Miele's processes and accepted by Miele at its absolute discretion), details of the Site(s) and the sums payable by the Lessee to Miele (Rental Payments and Uplift Fee) and the timings of those payments.
Rental Payments	the monthly payments (as may be adjusted by Miele for CPI-inflation on each anniversary of this Agreement) set out in the Quotation to be made by or on behalf of the Lessee for hire of the Equipment.
Rental Period	the period of hire as set out in clause 3.
Risk Period	the period during which the Equipment is at the sole risk of the Lessee as set out in clause 6.2.
Site	the Lessee's premises at the address as per the Quotation (or such other premises as agreed by Miele in writing).
Total Loss	while in the Lessee's possession, control or care the Equipment is, in Miele's reasonable opinion (or the opinion of its insurer(s)), damaged beyond repair, lost, stolen, seized or confiscated.
Uplift Fee	an amount, which may be set out in the Quotation, but which unless otherwise so specified will comprise

three times (3 x) the usual monthly Rental Payment attributable to the item of affected Equipment).

User Manual

instructions provided by Miele in whatever format relating to the operation and care of the Equipment, which Miele may update from time to time.

VAT

value added tax (or any equivalent tax) chargeable in the UK (or elsewhere).

- 1.2 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.
- 1.3 A reference to legislation or a legislative provision (which shall include all subordinate legislation) is a reference to it as amended, extended or re-enacted from time to time.
- 1.4 A reference to **writing** or **written** includes email.
- 1.5 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.6 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

## **2 Equipment Hire and Declaration**

- 2.1 Miele shall hire the Equipment to the Lessee for use at the Site subject to the terms and conditions of this Agreement.
- 2.2 Miele shall not, other than in the exercise of its rights under this Agreement or applicable law, interfere with the Lessee's quiet possession of the Equipment.
- 2.3 In entering into this Agreement, the Lessee confirms that it does so on the basis of giving the Declaration in Schedule 1.

## **3 Rental Period**

- 3.1 Subject to clause 5.5.1, the Rental Period shall commence on the date of Delivery and shall continue for the Minimum Term and thereafter unless and until:
  - 3.1.1 either Party gives to the other not less than 6 months' written notice to terminate expiring no sooner than the end of the Minimum Term; or
  - 3.1.2 this Agreement is terminated earlier in accordance with its terms.

## **4 Rental Payments**

- 4.1 The Lessee shall, in addition to the Advance Payment, pay the Rental Payments to Miele in accordance with the Quotation. The Rental Payments shall be paid in GBP (Sterling) and shall be made by Direct Debit or as Miele shall direct. For the avoidance of doubt, unless specifically agreed otherwise with Miele in writing, the Rental Payments do not include fees payable to Miele (or any third party) under any separate Miele service contract.
- 4.2 All payments made pursuant to this Agreement by the Lessee shall be exclusive of VAT and any other applicable taxes and duties or similar charges which shall be payable by the Lessee at the rate and in the manner from time to time prescribed by law.
- 4.3 All amounts due under this Agreement shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

- 4.4 If the Lessee fails to make a payment due to Miele under this Agreement by the due date, then, without limiting Miele's remedies under clauses 10 and 12 the Lessee shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause will accrue at 5% a year above the Bank of England's base rate from time to time, but at 5% a year for any period when that base rate is below 0%.
- 4.5 If Miele elects, whether as a result of Operator Default or another breach by the Lessee of clause 7, to recover and replace any Equipment with substitutes of similar specification (taking into account age, functionality and cost), Miele shall be entitled to charge an Uplift Fee (which the Lessee shall be required to pay within 10 days of receipt of Miele's invoice). This clause 4.5 does not impose any obligation on Miele to remove malfunctioning Equipment or to offer a replacement and is without prejudice to any other right or remedy of Miele, including for Miele to levy repair or replacement charges on the Lessee, or to be reimbursed for any other costs and losses that Miele incurs or sustains as a result of any misuse, damage or loss of the Equipment for which the Lessee is liable.

## **5 Delivery and installation**

- 5.1 The Lessee shall provide Miele with all requisite information, materials, facilities, utilities, access and suitable working conditions to enable Delivery and Basic Installation (and, if applicable, Extended Installation Works) to be carried out safely and expeditiously and in line with relevant Miele installation documentation and guidelines. This may, before Delivery, and at such time as shall reasonably be specified by Miele or any Miele Partner, involve the Lessee:
- 5.1.1 assisting Miele or the Miele Partner with a remote survey in a format reasonably determined by Miele, which may include the Lessee uploading Site and Location photos or video clips and/or completing an installation evaluation form (the accuracy of which is warranted by the Lessee); and/or
- 5.1.2 allowing Miele or the Miele Partner proper access to the Site and any utilities/services to enable the completion of an on-site feasibility survey.
- 5.2 Basic Installation is included within the scope of this Agreement and covered within the Advance Payment; however, Extended Installation Works are not. If Extended Installation Works are required, they must be properly completed prior to Basic Installation and, unless otherwise agreed in writing with Miele, are exclusively the responsibility of the Lessee (and, if applicable, any third party contractor it engages to carry them out). If Extended Installation Works are required or, upon Delivery, are identified as necessary by Miele or the Miele Partner, the Miele Partner may, at its discretion, offer to undertake them on terms (and at a cost) to be agreed with the Lessee in the Miele Partner's capacity as an independent contractor (and, for the avoidance of doubt, not as an agent or representative of or in any way approved by Miele).
- 5.3 Miele shall use reasonable endeavours to effect or procure Delivery by the Delivery Date; however, the Lessee acknowledges that the Delivery Date is an estimate and shall not be of the essence.
- 5.4 Upon Delivery or as soon as practicable thereafter, Miele shall carry out Basic Installation (whether itself or via a Miele Partner). The Lessee shall ensure that a duly authorised representative of the Lessee is present at Delivery and during Basic Installation, who shall upon request sign any Miele delivery note and/or installation job sheet confirming acceptance of the Equipment. This shall constitute conclusive evidence that the Lessee has examined the Equipment and has found it to be in good condition, complete and fit in every way for the purpose for which it is intended (save as regards any latent defects not reasonably apparent on inspection).

- 5.5 If the Lessee fails to accept Delivery, then, except where such failure is caused by Miele's failure to comply with its obligations under this Agreement:
- 5.5.1 the Rental Period shall commence as if the first date of such failed Delivery were the date of actual Delivery;
  - 5.5.2 Miele shall store the Equipment until Delivery takes place and charge the Lessee for all related costs and expenses (including insurance), as well as any Rental Payments due.
- 5.6 Without prejudice to clause 5.5, delays to Basic Installation arising from the need for Extended Installation Works shall not affect the Lessee's obligations under this Agreement, including for Rental Payments following Delivery, so it is important that any Extended Installation Works are identified, agreed with the Miele Partner and completed beforehand.

## **6 Title, risk and insurance**

- 6.1 The Equipment shall at all times remain the property of Miele, and the Lessee shall have no right, title or interest in or to the Equipment (save the right to possession and use of the Equipment subject to the terms and conditions of this Agreement).
- 6.2 The risk of loss, theft, damage or destruction of the Equipment shall pass to the Lessee on Delivery. The Equipment shall remain at the sole risk of the Lessee during the Rental Period and any further term during which the Equipment is in the possession, custody or control of the Lessee (**Risk Period**) until such time as the Equipment is redelivered to Miele ("redelivered" meaning being returned and unloaded safely into Miele's custody at a return address specified by Miele or collected by Miele or a Miele Partner). During the Rental Period and the Risk Period the Lessee shall, at its own expense, obtain and maintain the following insurances:
- 6.2.1 insurance of the Equipment to a value not less than its full replacement value comprehensively against all usual risks of loss, damage or destruction by fire, theft or accident, and such other risks as Miele may from time to time reasonably nominate in writing;
  - 6.2.2 insurance for such amounts as a prudent owner or operator of the Equipment would insure for, or such amount as Miele may from time to time reasonably require, to cover any third party or public liability risks of whatever nature and however arising in connection with the Equipment; and
  - 6.2.3 insurance against such other or further risks relating to the Equipment as may be required by law, together with such other insurance as Miele may from time to time consider reasonably necessary and advise to the Lessee in writing.
- 6.3 All insurance policies procured by the Lessee shall be endorsed to provide Miele with at least twenty (20) Business Days' prior written notice of cancellation or material change (including any reduction in coverage or policy amount) and shall on Miele's request name Miele on the policies as a loss payee in relation to any claim relating to the Equipment. The Lessee shall be responsible for paying any deductibles due on any claims under such insurance policies.
- 6.4 The Lessee shall give immediate written notice to Miele in the event of any loss, accident or damage to the Equipment arising out of or in connection with the Lessee's possession or use of the Equipment.
- 6.5 If the Lessee fails to effect or maintain any of the insurances required under this Agreement, Miele shall be entitled to effect and maintain the same, pay such premiums as may be necessary for that purpose and recover the same as a debt due from the Lessee.

- 6.6 The Lessee shall, on demand, supply copies of the relevant insurance policies or other insurance confirmation acceptable to Miele and proof of premium payment to Miele to confirm the insurance arrangements.

## **7 Lessee's responsibilities**

- 7.1 The Lessee shall during the term of this Agreement:
- 7.1.1 ensure that the Equipment is kept in a suitable environment, used only for the purposes for which it is designed, regularly and diligently checked and cleaned, and operated carefully by trained staff, in each case in accordance with any relevant terms in the User Manual;
  - 7.1.2 take such reasonable steps (including compliance with all safety laws) as are necessary to ensure that the Equipment is at all times safe and without risk to health;
  - 7.1.3 enter into and comply with the terms of any Miele service contract (and service and maintenance programme), whether annual or otherwise, supplied with the Equipment by or on behalf of Miele to ensure that the Equipment is kept in excellent repair;
  - 7.1.4 not alter the Equipment without the prior written consent of Miele;
  - 7.1.5 keep Miele fully informed of all material matters relating to the Equipment (including any faults or signs that the Equipment is not working properly) together with such additional information as Miele may reasonably require (to assist Miele or Miele Partner maintenance);
  - 7.1.6 keep the Equipment at all times at the Site and shall not move any part of the Equipment to any other location without Miele's prior written consent;
  - 7.1.7 permit Miele or its duly authorised representative (including any Miele Partner), including in line with Miele service contract (and service and maintenance programme), to inspect, service, maintain and repair the Equipment at all reasonable times and, for such purpose, grant or procure prompt and full access to the Site (or any other premises) to conduct such activities;
  - 7.1.8 not part with control of (including for the purposes of repair or maintenance), sell or offer for sale, underlet or lend the Equipment or allow the creation of any mortgage, charge, lien or other security interest in respect of it without Miele's prior written consent;
  - 7.1.9 not attach the Equipment to any land or building so as to cause the Equipment to become a permanent or immovable fixture on such land or building without Miele's prior written consent. If the Equipment does become affixed to any land or building then the Equipment must be capable of being removed without material injury to such land or building and the Lessee shall repair and make good any damage caused by the affixation or removal of the Equipment from any land or building and indemnify Miele against all losses, costs or expenses incurred as a result of such affixation or removal;
  - 7.1.10 not do or permit to be done any act or thing which will or may jeopardise the right, title or interest of Miele in the Equipment and, where the Equipment has become affixed to any land or building, the Lessee must take all necessary steps to ensure that Miele (or its representatives, including a Miele Partner) may enter such land or building and recover the Equipment both during the term of this Agreement and for a reasonable period thereafter, including by procuring from any person having an interest in such land or building, a waiver in writing and in favour of Miele of any

rights such person may have or acquire in the Equipment and a right for Miele (or its representatives, including a Miele Partner) to enter onto such land or building to remove the Equipment;

- 7.1.11 not suffer or permit the Equipment to be confiscated, seized or taken out of its possession or control under any distress, execution or other legal process, but if the Equipment is so confiscated, seized or taken, the Lessee shall notify Miele and the Lessee shall at its sole expense use its best endeavours to procure an immediate release of the Equipment and shall indemnify Miele on demand against all losses, costs, charges, damages and expenses incurred as a result of such confiscation;
  - 7.1.12 not use the Equipment for any unlawful purpose;
  - 7.1.13 ensure that at all times the Equipment remains identifiable as being Miele's property and wherever possible shall ensure that a visible sign to that effect is attached to the Equipment;
  - 7.1.14 deliver up the Equipment at the end of the Rental Period at such address as Miele requires or, if necessary, allow Miele (or its representatives including a Miele Partner) access to the Site or any premises where the Equipment is located for the purpose of removing the Equipment; and
  - 7.1.15 not do or permit to be done anything which could invalidate the insurances referred to in clause 6.2.
- 7.2 The Lessee acknowledges that Miele shall not be responsible for any loss of or damage to the Equipment arising out of or in connection with any negligence, misuse, mishandling of the Equipment or otherwise caused by the Lessee or its officers, employees, agents and contractors, and the Lessee shall indemnify Miele in full against all liabilities, costs, expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by Miele arising out of, or in connection with any failure by the Lessee to comply with the terms of this Agreement.

## **8 Warranty**

- 8.1 Miele warrants that the Equipment shall substantially conform in material respects to its specification, be of satisfactory quality and fit for any purpose held out by Miele. Miele shall use reasonable endeavours to remedy, free of charge, any material defect in the Equipment which manifests itself within twelve months from Delivery, provided that:
- 8.1.1 the Lessee notifies Miele of any defect in writing within 10 Business Days of the defect occurring or of becoming aware of the defect;
  - 8.1.2 Miele is permitted to make a full examination of the alleged defect;
  - 8.1.3 the defect did not materialise as a result of misuse, neglect, alteration, mishandling or unauthorised manipulation (including any Operator Default) by any person other than Miele or a Miele Partner;
  - 8.1.4 the defect did not arise out of any information, design or any other assistance supplied or furnished by the Lessee or on its behalf; and
  - 8.1.5 the defect is directly attributable to defective material, workmanship or design.
- 8.2 Insofar as the Equipment comprises or contains equipment or components which were not manufactured or produced by Miele, the Lessee shall be entitled only to such warranty or other benefit as Miele has received from the manufacturer.

8.3 If Miele fails to remedy any material defect in the Equipment in accordance with clause 8.1, Miele shall, at the Lessee's request, accept the return of part or all of the Equipment and (unless and until the Equipment is replaced in accordance with clause 8.4) make an appropriate reduction to the Rental Payments payable during the remaining term of this Agreement. For the avoidance of doubt, various factors affect the performance of the Equipment and therefore minor non-conformance on matters such as the precise timing of operational cycles (such as wash cycles) or predicted energy consumption shall not be regarded as failing to conform with specification materially.

8.4 If Miele, at its absolute discretion, is unable to correct any malfunction, defect or damage in any Product, Miele may, at its discretion, replace the Product with a new or reconditioned Product.

## **9 Limitation of liability**

9.1 The restrictions on liability in this clause 9 apply to every liability arising under or in connection with this Agreement including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.

9.2 Nothing in this Agreement limits any liability which cannot legally be limited including liability for:

9.2.1 death or personal injury caused by negligence;

9.2.2 fraud or fraudulent misrepresentation;

9.2.3 breach of the terms implied by section 7 of the Supply of Goods and Services Act;

9.2.4 any matter in respect of which it would be unlawful for the parties to exclude or restrict liability.

9.3 Subject to clauses 9.2 and 9.4, Miele's total liability to the Lessee shall not exceed £100,000.

9.4 Subject to clause 9.2, Miele shall not be liable under this Agreement for any:

9.4.1 loss of profits; and/or

9.4.2 indirect or consequential loss.

9.5 Subject to clause 9.2, all implied terms and conditions as to the quality or performance of the Equipment and any other goods or services provided under this Agreement are, to the fullest extent permitted by law, excluded from this Agreement.

## **10 Termination**

10.1 Without affecting any other right or remedy available to it, Miele may terminate this Agreement with immediate effect by giving notice to the Lessee if:

10.1.1 the Lessee makes any voluntary arrangement with its creditors or becomes bankrupt or enters administration or goes into liquidation (otherwise than for the purposes of solvent amalgamation or reconstruction); or

10.1.2 a security holder takes possession, or a receiver or administrative receiver is appointed, over all or any material part of the property or assets of the Lessee; or

10.1.3 anything analogous to any of the foregoing occurs to the Lessee under the law of any jurisdiction; or

10.1.4 the Lessee ceases to carry on business; or



- 10.1.5 the Lessee commits a material breach of any of the provisions of this Agreement and in the case of a breach capable of remedy, fails to remedy that breach within 30 days after being served with a written notice specifying the breach and requiring it to be remedied.
- 10.2 Where a Total Loss occurs and Miele confirms to the Lessee in writing that it shall not provide replacement Equipment, this Agreement shall automatically terminate on the date of such written notice.

## **11 Consequences of Termination or Expiry**

- 11.1 On expiry or termination of this Agreement, however caused:
- 11.1.1 Miele's consent to the Lessee's possession of the Equipment shall terminate;
- 11.1.2 Miele may, by its authorised representatives (including the Miele Partner), without notice and at the Lessee's expense, retake possession of the Equipment and for this purpose may enter the Site or any premises at which the Equipment is located; and
- 11.1.3 without prejudice to any other rights or remedies of the Lessee, the Lessee shall pay to Miele on demand:
- (a) all Rental Payments and other sums due but unpaid at the date of such demand together with any interest accrued pursuant to clause 4.4; and
- (b) any costs and expenses incurred by Miele in recovering the Equipment or in collecting any sums due under this Agreement (including any storage, insurance, repair, transport, legal and remarketing costs).
- 11.2 On termination of this Agreement pursuant to clause 11.1, any other repudiation of this Agreement by the Lessee which is accepted by Miele or pursuant to clause 10.2, without prejudice to any other rights or remedies of Miele, the Lessee shall pay to Miele on demand a sum equal to the whole of the Rental Payments that would (but for the termination) have been payable if this Agreement had continued from the date of such demand to the end of the Rental Period, less a discount for accelerated payment (which discount will comprise a sum equivalent to 5% of such payments).
- 11.3 The sums payable pursuant to clause 11.2 shall be agreed compensation for Miele's loss and shall be payable in addition to the sums payable pursuant to clause 11.1.3.
- 11.4 Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.
- 11.5 Termination or expiry of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of this Agreement which existed at or before the date of termination or expiry.

## **12 Force majeure**

- 12.1 Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for 3 months, the party not affected may terminate this Agreement by giving 30 days' written notice to the affected party.

### **13 General**

- 13.1 Each Party shall keep confidential this Agreement and information acquired in relation to the business or affairs of the other Party. A Party may disclose information which becomes publicly available (other than via that Party's act or omission) or if it is required to be disclosed by law or court order.
- 13.2 This Agreement is binding on successors and assigns.
- 13.3 Notices shall be in writing and shall be deemed served by hand or by registered post at the registered address of the Party as set out at the top of page 1 or within the Quotation (as applicable) or at such address as otherwise notified in writing in advance to the notifying Party by the recipient Party (for the service of notices) or by email to the addresses nominated by the Parties (including that identified in the Quotation) from time to time.
- 13.4 This Agreement represents the entire agreement between the Parties and each Party warrants that it has not relied on any representation (written or oral) not expressly set out or referred to in this Agreement.
- 13.5 No variations shall be effective unless made in writing and signed by or on behalf of each Party.
- 13.6 No single or partial exercise, or failure or delay in exercising any right, power or remedy by any Party shall operate as a waiver, or impair or preclude any further exercise of any other right, power or remedy arising under this Agreement or under general law.
- 13.7 This Agreement may be executed in any number of counterparts, each of which shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement. No counterpart shall be effective until each party has provided to the other at least one executed counterpart.
- 13.8 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement.
- 13.9 A person who is not a party to the Agreement shall not have any rights under or in connection with it.
- 13.10 The Parties agree to submit to the exclusive jurisdiction of the courts of England and Wales and agree that this Agreement shall be governed and construed according to the laws of England and Wales.

This Agreement has been entered into on the date stated within the quotation.

## Schedule 1

### Declaration for exemption relating to businesses

([articles 60C](#) and [60Q](#) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001)

I am/We are\* entering this agreement wholly or predominantly for the purposes of a business carried on by me/us or intended to be carried on by me/us.

I/We\* understand that I/We\* will not have the benefit of the protection and remedies that would be available to me/us\* under the [Financial Services and Markets Act 2000](#) or under the [Consumer Credit Act 1974](#) if this agreement were a regulated agreement under those Acts.

I/We\* understand that this declaration does not affect the powers of the court to make an order under [section 140B](#) of the Consumer Credit Act 1974 in relation to a credit agreement where it determines that the relationship between the lender and the borrower is unfair to the borrower.\*\*

I am/We are aware that, if I am/we are in any doubts as to the consequences of the agreement not being regulated by the [Financial Services and Markets Act 2000](#) or the [Consumer Credit Act 1974](#), then I/we\* should seek independent legal advice.”.

*\*Delete as appropriate.*

*\*\*This section should be omitted in the case of a consumer hire agreement.*