

Ending Your Lease Agreement

Your easy guide



Leases come in a variety of different forms. It is important that you check what type of agreement you have signed. Bibby Leasing prides itself on the clarity of its documents. Please check the front page and terms of the Lease Agreement for confirmation of the agreement type you have signed. This leaflet is meant for information and guidance only. It does not form a part of any agreement or any future agreement.

Key points:

- Always check the agreement type to ensure it meets your requirements
- Under a lease the equipment belongs to Bibby Leasing
- At the end of the agreement you may retain the equipment for a fee or you may return the equipment (Fixed Term Hire Agreement)
- At the end of the primary period you may terminate the agreement by giving written notice and return the equipment, or you may retain the equipment for continued monthly rentals

PLEASE NOTE: When returning the equipment it must be in full working order and in reasonable condition (fair wear and tear excepted). Any repair costs remain your responsibility. Suitable transport and packaging are advised.

Fixed term lease

At the end of the term of the lease you may wish to retain the equipment. We issue a pro-forma request for a payment. Receipt of this payment entitles you to retain the equipment unhindered, indefinitely. If you do not wish to retain the equipment, you should contact Bibby Leasing who will provide an address for you to return the equipment.

Minimum term lease

This type of agreement can run for an undetermined period. The primary period of hire is non-cancellable and is usually for a three year period. Towards the end of this primary period Bibby Leasing will contact you. Please do not ignore this letter. At the end of the period you may continue to use the equipment for monthly rental payments on a month on month basis or you can terminate the agreement on notice (usually one month) and return the equipment.

To find out how our finance facilities may help your business, call our office on **0113 3919 100** or email leasing@bibbyfinancialservices.com to contact our dedicated sales team for that personal touch.