

# SEAT FINANCIAL SERVICES

Finance. Insurance. Fleet. Mobility.



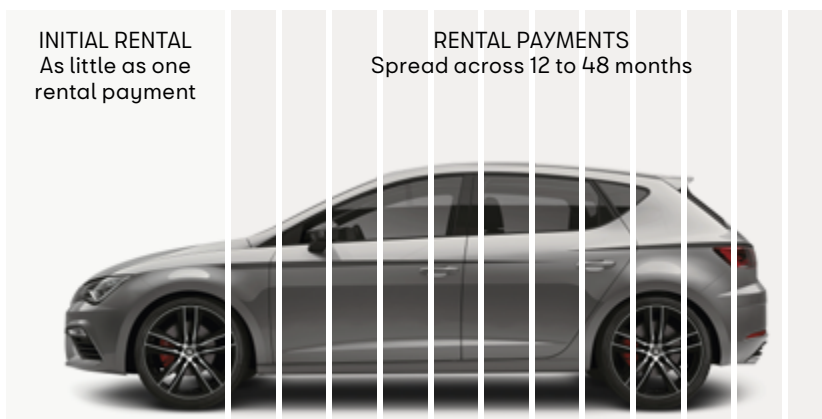
## PRODUCT INFORMATION GUIDE

### CONTRACT HIRE

Contract Hire is a rental agreement that allows you to drive a SEAT without needing to own it

#### HOW DOES IT WORK?

##### COST OF LEASING YOUR VEHICLE



Once you have chosen your SEAT and decided on your initial rental, you need to make three decisions that will affect the monthly rental payments:

- / **YOUR RENTAL PAYMENT PERIOD**  
Choose any period between 12 and 48 months
- / **MILEAGE PER YEAR**  
Choose how many miles you expect to drive each year
- / **SERVICING**  
Choose whether to include a service, maintenance and tyres plan in your agreement

Once you have paid all outstanding rentals, you simply hand your vehicle back, subject to fair wear and tear and excess mileage charges.

#### FAQs

##### CAN I GET A CONTRACT HIRE AGREEMENT?

Contract Hire agreements are available for both personal and business customers. Contract Hire is not available to any customer intending to use the vehicle for hire and reward purposes\*.

##### WHAT BENEFITS DOES CONTRACT HIRE OFFER ME?

- / Contract Hire is ideal for customers simply wanting to pay a monthly rental for the vehicle, change it on a regular fixed period and have no depreciation risk
- / You won't own the vehicle and therefore won't have the worry of ownership, you just have to hand it back at the end
- / There is no additional final payment at the end of the agreement (subject to excess mileage and fair wear and tear)
- / If you are a business user:
- / A proportion of the rentals may be claimable as an expense against taxable profits<sup>1</sup>
- / An element of the VAT on rentals may be recoverable by VAT registered businesses<sup>#1</sup>
- / You can build in a service, maintenance and tyres plan to make budgeting even easier

##### IMPORTANT INFORMATION TO CONSIDER

- / Ownership of the vehicle will always remain with SEAT Financial Services and it is really important that you keep up to date with your monthly payments. Please contact us if you are having any difficulties as the vehicle may be at risk if you don't
- / Contract Hire agreements are not designed to be settled early. If you wish to end your agreement early (for example, due to a change in circumstances) you can request an early termination quote to cover the cost of the remaining rentals
- / If you exceed the agreed mileage set out in your agreement then excess mileage charges will apply. If during your agreement you think you will go over your anticipated mileage then please contact SEAT Financial Services to discuss the options available
- / It is important to keep your vehicle in good condition as you may be charged for any damage that goes beyond the BVRLA's fair wear and tear standards

##### WHAT HAPPENS AT THE END OF MY AGREEMENT?

At the end of your agreement you will not own the vehicle as you are hiring it. You are required to pay any excess mileage or fair wear and tear fees you may have incurred and hand the vehicle back to SEAT Financial Services.

\*i.e. taxis, short term hire organisations, body-shop usage, driving schools or replacement vehicle insurance claim business. <sup>#1</sup>This is subject to a 50% block where there is any element of private use of a motor car. The above note is intended as a summary of the principles of VAT and tax in this complex area. It is not intended to be and should not be construed as constituting tax advice and we make no representations, warranties or guarantees, whether express or implied, that the content is accurate, complete or up-to-date. SEAT Financial Services (UK) Limited cannot be held liable in any way for any reliance upon this document, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable. For specific tax advice relating to your particular set of circumstances, you should contact your own HMRC officer or your usual VAT / tax advisers.

An offer of finance depends on certain conditions. Subject to status. Available to 18s and over in the UK only. Terms and conditions apply. SEAT Financial Services.