

GUIDE

LVS END OF CONTRACT



WHAT CAN I DO AT THE END OF MY CONTRACT?

If you're getting to the end of your Contract Hire lease, or want to end it early, you have a few options available to you.

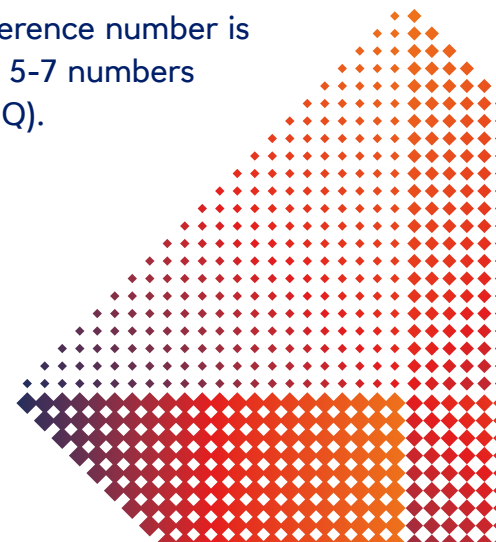
Extend your agreement:

If you have a Contract Hire agreement (in the name of a company e.g. limited company, public limited company or limited liability partnership), you can reschedule your contract or go into an unofficial extension, known as a Late Hire. You can read more about both below.



Late Hire

- Late Hire is a flexible option that we may be able to offer to you for up to 90 days. In some circumstances we may be able to agree a longer Late Hire period.
- It can help you if you are experiencing delays with an order for a new vehicle.
- Late Hire cannot be agreed if your vehicle is over 5 years old.
- During Late Hire you will be charged a daily rate. This daily rate is the same as the daily rate for your original contract. I.e. the total amount billed under your original agreement divided by the total number of days in the original agreement.
- If you paid advance rentals at the beginning of your agreement, your monthly invoice for Late Hire may be more than your monthly rental during your agreement.
- If you would like further details about Late Hire please contact us. If you contact us, include your vehicle registration number and account reference number (your account reference number is typically between 5-7 numbers and starts with a Q).



Reschedule your Contract

- For Contract Hire agreements, you can reschedule your agreement to increase or decrease your contract term. We will not be able to increase your term if your vehicle is over 5 years old.
- If you are interested in rescheduling your contract, please contact us. When contacting us, include your vehicle registration number and account reference number (your account reference number is typically between 5-7 numbers and starts with a Q).

Please also include:

- ◆ If changing your contract mileage, include your current total contract mileage and the new total contract mileage you would like the quote for.
- ◆ If changing your contract term, include your current contract term and the new contract term that you require a reschedule quote for. You will also need to give the anticipated mileage at the end of your extension.

Buy my vehicle:

- If you have a Contract Hire agreement with us in the name of a company, we are unable to sell the vehicle to the company hiring the vehicle from us. However there may be an option for a company director, employee, friend or family member to buy the vehicle.
- If you would like more details on this option, please contact us, including:
 - ◆ Your vehicle registration number.
 - ◆ Your account reference number (your account reference number is typically between 5-7 numbers and starts with a Q).





Hand the vehicle back:

Arranging the vehicle's collection can be actioned up to and including 13 weeks in advance. It is important that the insurance you/your company has in place for the vehicle remains in place until the vehicle has been returned to us. Once arranged, we will provide you/your company with a booking confirmation and guidelines on how best to return the vehicle in advance of collection.

We need at least 5 working days' notice before the date your agreement ends. We can collect your/your company's vehicle at a location that's convenient for you (within mainland UK and Ireland), including at the dealership you're collecting a new vehicle. However, a collection fee may be payable at the time of booking.

You also have the option to end your agreement early. If you would like to do this, the following will happen:

- For a Contract Hire agreement, you can ask for an Early Termination quote.
- An Early Termination quote works out if there are any costs around ending your agreement early.
- We can only provide quotes for the current month and all quotes are based on your vehicle being returned to us in the same month the quote was created.
- If you would like an Early Termination quote, please contact us here. Include your vehicle's current mileage as well as either your vehicle registration number or account reference number (your account reference number is typically between 5-7 numbers and starts with a Q).

TOP TIP

To reduce the risk of additional charges, make sure your/your company's vehicle is available at the agreed date and location, it has a valid MOT that's in place on the day of collection and it's in a roadworthy condition. Fees may be applied if you require special collection arrangements not discussed at the time of booking.



Things you will need to consider:

- If you have a personalised registration plate, you will need to have it removed. Please contact us to find out how you will need to do this, as we may need to help you do so.
- If there is any damage that falls outside of these guidelines, you will need to decide whether to repair it now to minimise the risk of charges when you hand the vehicle back.
- Ensure your service/maintenance book is fully stamped and up to date. If your/your company's vehicle doesn't have a service book, or service records are stored on the vehicle's key, you'll need to provide us with paper copies of the service/maintenance history.
- Make sure your/your company's vehicle has a valid MOT — it must be in place on the day of collection.
- Remove all personal belongings and clear any data from the onboard sat nav, phone or entertainment system. Make sure you also replace any items you've removed from the vehicle.
- Hand over all sets of keys, all the service and maintenance records and any other documentation. You will also need to remember to send us the V5C vehicle registration document if you have this.
- If we find any damage on the vehicle that falls outside of fair wear and tear, we'll invoice you for the relevant charges. You'll also be invoiced for any excess mileage charges and any missing items.



You should seek independent advice to determine if this product is suitable for you. Security, in the form of guarantees or indemnities, may be required. Product fees may apply. Finance subject to status and is only available for business purposes. Lombard Vehicle Solutions (LVS) is provided by ALD Automotive Ltd (ALD), trading as Lombard Vehicle Solutions, Oakwood Drive, Emersons Green, Bristol, BS16 7LB. LVS is a product solution provided for Lombard by ALD and there is a financial connection between Lombard and ALD as a result. The arrangement ensures that Lombard customers as well as those of National Westminster Bank Plc and The Royal Bank of Scotland plc have access to a wider range of products to meet their vehicle asset finance needs. Customers whose agreements are regulated by the Financial Conduct Authority should be aware that Lombard is acting as a credit broker and not a lender, and that Lombard will receive a payment from ALD should you wish to proceed with an agreement. You can ask Lombard or ALD for more information about this.

Let's talk

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