

# HIRE PURCHASE AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Supplier Information:

Full Name / Company: \_\_\_\_\_

ABN / ACN: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Customer Information:

Full Name: \_\_\_\_\_

Driver Licence No.: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Goods Details:

Description of Goods: \_\_\_\_\_

Serial Number (if applicable): \_\_\_\_\_

Condition: \_\_\_\_\_

## Hire Purchase Terms:

Cash Price: \_\_\_\_\_ AUD

Deposit Paid: \_\_\_\_\_ AUD

Amount Financed: \_\_\_\_\_ AUD

Interest Rate (% per annum fixed): \_\_\_\_\_

Total Number of Payments: \_\_\_\_\_

Payment Frequency (e.g., weekly, monthly): \_\_\_\_\_

Amount of Each Payment: \_\_\_\_\_ AUD

## 1. Definitions

“Agreement” means this Hire Purchase Agreement including any schedules and attachments. “Customer” means the person hiring and purchasing the goods. “Supplier” means the person or company providing the goods under this Agreement. “Goods” means the items described in this Agreement subject to hire purchase.

## 2. Agreement to Hire Purchase

Supplier agrees to hire and sell the Goods to Customer and Customer agrees to hire and purchase the Goods in accordance with the terms and conditions of this Agreement.

## 3. Payment Terms

Customer shall pay the deposit as specified. The remaining balance is to be paid by equal instalments over the agreed term at the specified interest rate. Payments must be made on time and in full.

#### **4. Ownership and Title**

Legal and beneficial ownership of the Goods remains with the Supplier until all payments under this Agreement have been made in full. Risk in the Goods passes to Customer upon delivery.

#### **5. Customer's Obligations**

Customer shall keep the Goods in good condition and shall not abandon, sell, mortgage, or otherwise deal with the Goods until title passes. Customer must notify Supplier immediately of any damage or loss.

#### **6. Supplier's Warranties and Representations**

Supplier warrants that it has the right to enter into this Agreement and the Goods are free from encumbrances and defects, except as disclosed.

#### **7. Default**

If Customer fails to make payments when due, Supplier may give notice of default. If default is not remedied within 14 days, Supplier may repossess the Goods without notice and Customer remains liable for any shortfall.

#### **8. Repossession**

Supplier or its agents may enter premises to repossess Goods if Customer is in default. Customer consents to such entry and repossession.

#### **9. Insurance**

Customer must maintain insurance on the Goods against loss or damage at Customer's expense, naming Supplier as interested party.

#### **10. Liability and Indemnity**

Supplier is not liable for any indirect or consequential loss arising out of this Agreement. Customer indemnifies Supplier against any claims arising from Customer's use or possession of the Goods.

#### **11. Privacy**

Customer consents to Supplier collecting and using personal information for the purpose of credit assessment and contract administration in accordance with Australian Privacy Principles.

#### **12. Governing Law**

This Agreement is governed by the laws of the Commonwealth of Australia and the state or territory where the Supplier operates.

**13. Entire Agreement**

This Agreement constitutes the entire agreement between the parties and supersedes prior negotiations and understandings.

**14. Amendments**

No amendment to this Agreement is effective unless in writing and signed by both parties.

**15. Notices**

Notices under this Agreement must be in writing and delivered by hand, post, or electronic means to the addresses specified above.

**16. Severability**

If any provision of this Agreement is invalid or unenforceable, the remainder shall continue in full force and effect.

**17. Execution**

This Agreement may be executed in counterparts, each of which shall be deemed an original.

**SUPPLIER'S SIGNATURE**

**CUSTOMER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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