



Conister

Hire Purchase

What is hire purchase?

Our hire purchase agreement is a type of asset finance whereby the customer takes ownership of the asset via fixed regular payments and a nominal 'option to purchase' fee at the end of the agreements. Typically, a deposit is required and is made up of at least all of the VAT due on the purchase price of the asset plus at least the first regular payment, but a customer can choose the deposit size in order to help set their payments to the level they want.

An asset funded this way will appear on the balance sheet of the customer and purchase price is shown as a liability and reduced in line with payments.

Benefits of hire purchase

- Spreads the cost of ownership over a longer period, protecting cash flow
- Guarantees ownership of the asset at the end of the agreement
- Interest can be offset against taxable profits and capital allowances can be claimed

Spreading the cost to meet your business needs

- **Non-regulated agreements only**
- **Balances from £1,000-£500,000**
- **Terms from 12-60 months**
- **Broker's own finance agreement accepted, subject to legal sign off**
- **Sales and HP back accepted**
- **Up to 10% commission available on all deals (split arrangement over 10%)**



To find out more:

Call us on **+44 (0)1635 890000** or visit us at **[conister.co.uk](https://www.conister.co.uk)**

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