



# M G Brock Ltd

## OUTRIGHT PURCHASE & OWNERSHIP PLAN TERMS & CONDITIONS

### General

- 1 (a) This Agreement comes into force when signed by or on behalf of the Customer and by a person authorized by MG Brock Ltd.
- (b) The Customer authorises MG Brock Ltd either before or after signature of this Agreement by MG Brock Ltd to insert in this Agreement the installation date and the serial number and other identification data of the Equipment.
- (c) This Agreement commences on the installation date and ends upon the expiration of the term stated in the ownership plan.
- (d) Under the Ownership plan MG Brock Ltd may terminate this Agreement and repossess and sell the Equipment at any time if the Customer is in breach of any terms and conditions. The Customer will be deemed to be in breach of this Agreement if the Customer is in default of any payment payable under the ownership plan or has a receiver appointed to any of its assets or has liquidation or bankruptcy proceedings filed against it or resolution passed for its liquidation.

### Customer's Obligations

2. (a) (i) Customer shall pay the Total Cost of Transaction specified in either option A or B. Outright purchase or ownership plan by way of one lump sum or a periodic payment, the amount and frequency of which is set out in either option A or B. Outright purchase or ownership plan. The payments shall be due whether or not the Customer has received any notice that such payments are due and shall be made without deduction for any set-off or counter claim.
  - (ii) Delivery charges (If any) will be separately invoiced to the Customer if not included in the total amount funded.
  - (iii) In addition to all other sums due hereunder the Customer will pay any taxes or other imposts of whatever nature levied in connection with this Agreement or the Equipment.
  - (iv) The Customer shall be liable to pay interest at the rate of 2.0% per calendar month or part month on any charges not paid on the due date.
  - (v) The Customer shall be liable for all collection and legal costs (including solicitor's costs on a solicitor and client basis) incurred in recovering payment of any amount due hereunder.
- (b) Under the ownership payment plan the Customer shall under no circumstances mortgage, pledge, sell or otherwise deal with the Equipment and shall not assign this Agreement without the written consent of MG Brock Ltd.
- (c) Under the ownership payment plan the Customer will permit MG Brock Ltd employees and agents to enter the Customers premises at all reasonable times to inspect the Equipment.
- (d) Under the ownership payment plan the customer must care for the equipment and maintain it in good working order at all times.

### Protection of MG Brock Ltd Interests

3. (a) (i) Under the ownership payment plan the Customer acknowledges that MG Brock Ltd is entitled to register a financing statement to protect its interest in this agreement and the equipment pursuant to the Personal Property Securities Act 1999 (PPSA), and in the event of the Customer having given a General Security pursuant to PPSA then the Customer hereby irrevocably authorizes MG Brock Ltd to obtain from the holder of the General Security a waiver in favour of MG Brock Ltd that the equipment listed overleaf is not subject to the General Security and the Customer further agrees to sign a General Security Agreement in favour of MG Brock Ltd contemporaneously with signing this Agreement
  - (ii) Under the ownership payment plan the Customer agrees that it is not in the business of selling or leasing equipment covered by this ownership plan.
  - (iii) If required by MG Brock Ltd, the Customer will do everything necessary to assist MG Brock Ltd to register the financing statement.
  - (iv) The Customer expressly waives the right to receive the verification statement following registration of the financing statement pursuant to Section 148 of the Personal Property Securities Act 1999.
- (b) In the event that:
  - (i) There shall be a failure to perform any Customers obligation contained or implied in this agreement; or
  - (ii) MG Brock Ltd shall consider it necessary or desirable to pay any money or incur any expense (whether in respect of the repossession of the equipment or otherwise) in order to protect it's interests under this agreement then MG Brock Ltd may perform such obligation. Pay such monies, or incur such expenses incurred by MG Brock Ltd (inclusive of any Goods and Services Tax content) for any such purpose shall be payable by the Customer to MG Brock Ltd upon demand by MG Brock Ltd.
- (c) The customer agrees to MG Brock Ltd obtaining a report about our credit worthiness from a Credit Reporting Agency for the purpose of assessing the credit worthiness for collecting any overdue payments in respect its' company and directors; in doing so the customer acknowledges the information for this Agreement may be disclosed. The customer also agrees that MG Brock Ltd may give or receive to or from any other credit provider a report about the customer's credit worthiness for the purpose of assessing an application made by the customer to another credit provider or collecting any overdue payment that is overdue to a credit provider.

### Limitations

4. The maximum liability of MG Brock Ltd hereunder shall be the costs incurred in the necessary repair or replacement of the Equipment and in no event shall this exceed the net cash price of the Equipment and MG Brock Ltd will not otherwise be liable or responsible for any damage or loss arising out of, or in connection with, the renting, delivery, Installation, maintenance and use of the Equipment including special general and/or consequential damage or loss howsoever arising and including damage or loss suffered by the Customer as a result of any wilful or negligent act or omission on the part of MG Brock Ltd, its employees, agents or representatives. Furthermore, MG Brock Ltd will not in any case be liable for any loss of profits or other economic loss howsoever arising, including as aforesaid.

### Consumer Guarantees Act 1993

5. (a) Where the provisions of the Consumer Guarantees Act 1993 apply the provisions of these terms and conditions shall be read subject to the application of the Consumer Guarantees Act 1993, and in the case of any conflict, the provisions of such Act shall apply. Where the Customer is a business (as defined by the Consumer Guarantees Act 1993), the Customer whereby agrees that it is acquiring the Equipment for the purposes of the business and that the Consumer Guarantees Act does not apply.
- (b) To The extent permitted by the Consumer Guarantees Act 1993 the maximum liability of MG Brock Ltd hereunder shall be the costs incurred in the necessary repair or replacement of the Equipment.

### Guarantee of Payment

6. In consideration of MG Brock Ltd entering into the terms and conditions of this agreement the Guarantor listed overleaf (jointly and severally if more than one) together with his, her or their respective personal representatives hereby guarantee by way of indemnity to MG Brock Ltd the due and punctual payment by the Customer of all monies payable by the Customer under this agreement and the due performance and observance of the terms and conditions thereof. The granting of time concession or indulgence to or the making of any composition with or the waiver of any breach or default by the customer or those of this guarantee shall not avoid release or discharge this guarantee in any way whatsoever.

### Termination Provisions

- 7(a) On completion of the periodic payments the customer can either:
  - i) Take ownership of the equipment
  - i) Request MG Brock Ltd to remove the equipment.
  - ii) Accept a trade-in for the equipment against the lease, rental or purchase of another piece(s) of equipment from MG Brock Ltd. The trade-in must not exceed the lower of the market value of the returned equipment or the market value of the replacement equipment.
- (b) Upon premature termination of this Agreement whether pursuant to Clause 1 (d) or otherwise the Customer shall pay to MG Brock Ltd the total of the following amounts:
  - i) The total rent due and owing at the time of such termination plus interest thereon calculated in accordance with Clause 3.
  - ii) The balance of all future instalments of rent discounted for early payment by such amount as MG Brock Ltd in its sole discretion determines.
  - iii) All costs and expenses incurred by MG Brock Ltd including any costs in relation to termination of this Agreement and repossession of the Equipment where required.
- (c) If the Customer does not deliver up the Equipment when required then MG Brock Ltd may take possession of the Equipment and for that purpose may enter, and if necessary use force to do so, in or upon any premises in which the Equipment is for the time being kept or located

### Advice to Customer

8. You acknowledge that MG Brock Ltd has not given you any advice on the taxation or accounting treatment of this Agreement or the payments to be made under this Agreement.

### Entire Agreement

9. This Agreement constitutes the entire Agreement between the Customer and MG Brock Ltd and no representation, statement, condition or warranty not contained in this Agreement shall be binding on MG Brock Ltd and any conditions or warranties implied by any statute(s) are hereby excluded to the extent permitted by such statute(s) and no alteration, waiver or modification of the terms of this Agreement as printed whether made before or after it has been signed on behalf of MG Brock Ltd or release and discharge from it shall be valid unless recorded in writing and signed by a Director of MG Brock Ltd or Legal Counsel of MG Brock Ltd and by a person authorised by the Customer.

### Trade Terms

10. i) Order Taking – All orders are taken subject to acceptance by MG Brock Ltd who does not assume any liability or responsibility for delays in delivery or failure to make delivery on the required date due to conditions outside its control.
  - ii) Risk in goods shall pass upon delivery into store of the purchaser.
  - iii) The customer will pay all charges for goods, on receipt of invoice by the due date noted on the invoice. Interest may be charged at 2% per month in overdue accounts. All fees and expenses incurred in collecting outstanding monies due to MG Brock Ltd will be payable by the purchaser.
  - iv) Unavailable stock will be placed on back order. Back orders will be supplied without prior notice when available.

### Fourteen Day Money Back Guarantee

11. If not 100% satisfied we will refund your purchase price in full upon you returning the goods to us in good condition. When requesting a credit, an application must be made to MG Brock Ltd Head Office prior to goods being returned. The fourteen day period is from dispatch date from MG Brock Ltd. Call 07-5702019 or e-mail us through our website [www.ezyfill.co.nz](http://www.ezyfill.co.nz) to request a returns authorization number. Upon approval of a credit, an authorization number will be advised and should be used in any subsequent correspondence with MG Brock Ltd.

### Twelve Month Return to Base Warranty.

12. This product is warranted for 12 months from the date of dispatch from MG Brock Ltd. Warranty covers all parts defective in workmanship or materials. The equipment must not be modified or changed in any way. Damage caused by misuse, abuse or neglect is not covered. Warranty will only be given where proof of purchase is provided. eg original invoice. MG Brock Ltd will either repair or replace parts/components or swap with a new product or refund the purchase price in full at their total discretion.