



KEY SUPPLIER



Issued by:

ISO Registered

AVS Ltd – Tel: 01827 67733 Fax: 01827 67711

Unit 12, Amber Business Village, Amber Close, Amington, Tamworth, B77 4RP

PURCHASING TERMS

Section 11 Leasing & Health Insurance Scheme

Supplier: Tower Leasing Ltd

Issue No: TL / 03

Address: Columbia 2nd Floor
Station Road
Bracknell
Berkshire
RG12 1LP

Date: Jan 120

Expiry Date: December 2020

Tel No: **Mobile:** 07903 026321
Office: 01753 837 050

Last No: - TL / 01

Dated: Jan 19

Account Contact: Kevin Reed

Ordering Procedure:

Direct with supplier, quoting AVS Membership

Settlement Terms:

Special Arrangements:

See attached notes regarding special arrangements etc.

**3% RETRO ON ALL BUSINESS PLACED
(If sheet 1 is used – see attached)**

Non- retro rates also available

Plus on both rate sheets there is a 3% Bonus
commission which is paid when invoiced with the
agreement

Notes:



Rental Rates per £'000 per Quarter	Includes 3% Retro				Includes 3% bonus commission			
	3 Years		4 Years		5 Years		6 Years	
TERM	1+11	1+12	1+15	1+16	1+19	1+20	1+23	1+24
Profile								
Value	Rate	Rate	Rate	Rate	Rate	Rate	Rate	Rate
£1,000 - £2,999	£98.92	£92.30	£77.39	£73.61	£64.54	£62.10	£56.03	£54.34
£3,000 - £9,999	£97.67	£91.01	£76.07	£72.27	£63.17	£60.71	£54.60	£52.91
£10,000 - £19,999	£97.35	£90.70	£75.74	£71.93	£62.82	£60.37	£54.26	£52.55
£20,000 - £49,999	£97.16	£90.51	£75.55	£71.73	£62.62	£60.17	£54.04	£52.34

For bespoke transactions or any business over £50k please contact Kevin Reed 07903 026321

Rentals payable by Direct Debit Mandate
 For invoice payment add 2% to Rate.
 Rates subject to VAT

Rental Rates per £'000 per Quarter	Includes Zero Retro				Includes 3% bonus commission			
	3 Years		4 Years		5 Years		6 Years	
TERM	1+11	1+12	1+15	1+16	1+19	1+20	1+23	1+24
Profile								
Value	Rate	Rate	Rate	Rate	Rate	Rate	Rate	Rate
£1,000 - £2,999	£96.11	£89.67	£75.19	£71.51	£62.70	£60.34	£54.43	£52.79
£3,000 - £9,999	£94.89	£88.42	£73.91	£70.21	£61.37	£58.98	£53.05	£51.40
£10,000 - £19,999	£94.58	£88.11	£73.58	£69.88	£61.03	£58.65	£52.71	£51.05
£20,000 - £49,999	£94.40	£87.93	£73.40	£69.69	£60.84	£58.45	£52.51	£50.85

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Tier 2 Rates

Rates for higher risk lends

New business Tier 3 rates also available on request



Rental Rates per £'000 per Quarter		
TERM	3 Years	5 Years
Profile	1+11	1+19
Value	Rate	Rate
£1,000 Plus	£100.83	£66.63

ASSOCIATED VENDING SERVICES LTD – TOWER LEASING LTD

Terms of New Agreement:-

Commission

The 3% bonus commission must be invoiced at point of activation of the agreement.

Tower Leasing will manage a 'retro' scheme for the membership. Tower can provide commission payments of up to a maximum of 15%, subject to approval. Tower also offer their activation commission facility; which allows commissions to be paid instantly at start of the agreement, thus assisting members' cash flow. This can be alongside quarterly commission / retro payments.

Documentation

Both minimum term and fixed term documents are available for members to choose. If minimum term documents are used (on Tier 1) transactions any roll on rentals will be split 50/50 with the AVS member.

Document Over-printing

Personalised documents can be made available to all members at 'no cost' subject to an agreed business volume level per member.

Put Option Costs ("Buy Back")

All members have an agreed buyback as part of their dealer agreement of £25+ VAT for all Tier 1 business.

Upgrade Discount

All agreements upgraded early will be offered a discount on the balance of outstanding rentals.

Credit Clearance

Tower Leasing automated 'decision system' can make instant decisions on most proposals with a maximum 4 hour response time on 98% of all other proposals.

Pay out

Upon receipt of correctly completed documentation agreements will be paid within 24 hours.

Insurance

As is standard throughout the finance industry; Tower Leasing require customers to be able to confirm that the equipment is fully insured. Tower Leasing write to all customers following the activation of the lease asking them to confirm that they have their own insurance in place for the asset. If they confirm they have cover Tower take no further action; however, if they are unable to, Tower Leasing will activate their own insurance and collect the first quarterly premium 90 days after the start of the agreement along with their rental. Currently this is processed through Acquis insurance.

Advanced Payment Scheme

Are available and are offered subject to underwriting agreement and volume commitments.

Invoice Payments

Tower Leasing's preferred method of payment is Direct Debit. Tower can offer payment by invoice and charge an additional 2% loading for such agreements; all requests for invoice payments are subject to underwriting approval.

Document Fees

Tower can provide AVS members with lease documents which includes a documentation fee of **£150 + VAT** (which is shared equally with each member); there are no additional fees on this document.

Alternatively, Tower Leasing's vending standard documents documentation also contain an ASF (Annual Service Fee of £40 + VAT). Members are recommended to request to use either personalised or AVS documents with **no ASF**. These fees are clearly identified on the front of the document next to the payment terms.

Notice for Rate Changes

Tower Leasing will provide a minimum of 30 days' notice of any changes.