



# Business Finance Lease

## Overview

A finance lease is a medium term rental agreement usually (3-5 years) whereby the Bank buys the assets your business needs and as owner leases them to you over a given period. At the end of the lease period you can either extend the lease by paying a small annual rental or buy the asset outright in a seamless process, from a Leased Assets Disposal Company (which will have acquired the asset from the bank). Finance leases are only available to business customers and allow businesses to show the value of the asset on their balance sheet.

## Features and Benefits

- » Minimum loan amount €10,000
- » 10% deposit/equity required
- » Payments can be structured to fit with your cash flow needs
- » Fixed interest rates
- » Lease rentals are usually deductible against taxable profits
- » VAT is charged on the rentals and this may be reclaimed (subject to your VAT status)

## Product Specifications

<b>Asset type:</b>	A wide range of assets are suitable for finance
<b>Ownership:</b>	You will not automatically own the asset at the end of the initial lease term. You can either extend the lease or buy the asset outright through the Leased Assets Disposal Process (from a Leased Assets Disposal Company).
<b>Repayment type:</b>	Lease Rental
<b>Interest type:</b>	Fixed
<b>Currency:</b>	Euro

## Options and Fees

Fees	Explanation
» Product fees will apply	» Additional fees may apply for early repayment of a fixed rate agreement or if an account falls into arrears.
» Documentation Fee	» A documentation fee of €120.00 plus VAT will apply.

## Important Information

- » You will need to insure and maintain the asset.
- » You will need to pay all rentals including any larger final payment (“balloon payment”).
- » You bear the risks and rewards associated with ownership.
- » The asset and liability will be recorded on your balance sheet.
- » Should you wish to terminate the agreement early permanent tsb Asset Finance will provide you with an early termination figure.
- » You should seek independent advice to determine if this product is suitable for you.
- » All statements concerning taxation are based on best understanding of current legislation.
- » Levels and bases of taxation can change at any time. The contents of this factsheet do not constitute legal, tax, financial planning or any other advice.
- » Available to over 18s only. Security and/or guarantees and indemnities may be required. Lending criteria, terms and conditions apply. Subject to credit approval. Lending is for business purposes only. ROI only.

For more information and to find out how we can help, please visit

[www.permanenttsb.ie/asset-finance](http://www.permanenttsb.ie/asset-finance)

**WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR CREDIT FACILITY AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.**

**WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU REPAY EARLY, IN FULL OR IN PART, A FIXED-RATE CREDIT FACILITY.**

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