



## CHECK-LIST FOR CUSTOMERS ENTERING INTO LEASE AGREEMENTS FOR OFFICE EQUIPMENT, PHOTOCOPIERS OR MULTI-FUNCTION DEVICES

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### **Customers who are introduced to lease agreements by equipment suppliers are recommended to take the following steps:**

1. Make it clear within your own organisation who is authorised to sign such agreements.
2. Ensure that the supplier of any equipment is reputable and an accredited supplier of the equipment involved.
3. Check the name of the leasing company, and where relevant its parent company, on the page of the lease agreement which you sign and whether this company is a member of the Finance & Leasing Association. FLA members are required to ensure that their contracts are clear and unambiguous.
4. Ensure with the supplier that the equipment is new, or if not that you are content that used or refurbished equipment is suitable.
5. Always ensure that the completed contract corresponds with any verbal or written quotation and, for photocopiers or multi-function devices, a lease proposal sheet supplied via the sales person or negotiator involved.
6. Make sure you understand and agree with all terms and conditions of the contract and, if you are unsure, seek advice.
7. Make sure you understand the costs involved and whether the agreement allows for any automatic increases in charges.
8. Check the period of hire and any notice period required for its termination and the settlement terms to be applied on early termination.
9. Ensure that the length of the agreement is not longer than the expected working life of the equipment involved.
10. Check whether the agreement includes the supply of service(s) and whether this will continue after any minimum or initial period of hire. If you are entering into a separate contract for the provision of service you should check its terms carefully and that it matches the length of the agreement matches the length of the agreement for the equipment.
11. If any agreements are made to your contract or a further contract is required to replace an existing agreement – do not sign until you have made the same checks as you did for the original agreement.
12. Read your contract carefully before signing it and ensure it is correct, particularly in respect of the rental amount and the period of hire.

### **Photocopiers and Multi-Function Devices**

In addition to the above:

1. Be clear exactly what the copy cost covers.
2. Check if there is any minimum contract period.
3. Check for any minimum monthly charge and ensure you are happy with this, if it applies.
4. The maximum contract period should be 5 years.
5. If photocopiers or multi-function devices are bundled with other equipment, it takes the agreement outside the scope and protection of the FLA.

**\*\*NEVER SIGN AN AGREEMENT WHICH IS NOT FULLY COMPLETED.\*\***