

Hospitality

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TERMS OF TRADE

Master Rental Terms in this agreement for each Rental Contract.

Definitions: "HR" means the company Hospitality Rentals Limited as referred within this agreement. "The Renter" means the person or entity signing the rental contract or making an Order and any person acting with ostensible authority on behalf of the party named as the Renter. "Equipment" means equipment supplied by HR to the Renter at any time. **Agreement** means these Master Rental Terms and conditions as set out for each rental contract and where applicable any other schedule attached. "Commencement Date" means the commencement date set out in the Rental Contract. "Administration" means the costs in administering the contract and registering with the PPSR. "PPSR" means Personal Property Securities Register which commenced in May 2002. "Security Interest" has the meaning given to it under the PPSR. "Equipment" means all equipment listed on the Rental Contract on the wit all replacements and accessories and parts supplied at any time, together with any further equipment acquired with, in addition to or in substitution for the equipment. "GST" means Goods and Services Tax within the meaning of the Goods and Services Act 1999. "Guarantor" means any guarantor who guarantees the obligations of the Renter to HR. "Rental Schedule" means each Rental Schedule entered into by the Renter and HR, or substantially in, the form incorporated in or attached to this Agreement, including any further rental schedule in the future in relation to additional equipment.

1 Delivery

- (a) Where the rental contract makes a provision for delivery for Equipment then the delivery will take place to the premises as stated on the Rental Agreement.
- (b) If the customer is not in a position to accept or take delivery of the equipment as scheduled the Renter will be responsible for all additional charges caused thereby.
- (c) Delivery of Equipment by HR to a carrier is deemed to be delivery to the customer.
- (d) The Renter of the equipment must inform the carrier of any damages on receipt of the equipment and any shortfall of equipment as listed on the Agreement Equipment schedule. The customer must notify HR immediately within 2 working days of damages or shortfall of equipment listed.

2 Installation

- (a) The Renter will be responsible to ensure there is adequate access and all necessary facilities including but not limited to power, water inlet, water outlet, lighting, hoisting and lifting facilities, labour, site preparation and installation of the equipment by a qualified certified installation agent as approved by HR.
- (b) The renter will be responsible for any costs incurred for the installation of all the equipment as described on the Agreement Schedule.
- (c) Upon HR delivering equipment the Renter will ensure adequate safe storage facilities are provided for protection of the equipment against theft and damage at no cost to HR

3 Health and Safety in Employment Act 1992

The Renter will be responsible for the actions of its employees in terms of section 15 of the Health and Safety in Employment Act 1992 ("HSEA"). The Renter will be responsible for compliance with the HSEA in respect of the Renters site and will advise HR prior to commencement of any work of any hazards.

4 Time of Performances

Time will in no case be of the essence in respect of the delivery of Goods. The Renter will not be responsible for any delay in the delivery of Equipment and the Renter will not be entitled to cancel the Rental Contract because of any such delay. Dates for delivery of Equipment are given in good faith and are not to be treated as a condition of the Rental Contract.

5 Contractual Terms of Payment

- (a) An administration fee which covers full administration and Registration of each Rental Agreement will be charged as determined by HR on each Rental Agreement that HR has entered into with the Renter.
- (b) Unless otherwise specified, payment of each Rental Agreement for all Equipment listed will be made by instalment pursuant of the Agreement.

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- (c) HR will require a payment of a Deposit equal to the amount of six weekly instalments or otherwise determined by HR and will be required by the Renter prior to processing the Agreement and ordering Equipment.
- (d) The Deposit is fully refundable providing the period of rental has been no less than the minimum rental period as set out on the Rental Agreement and 90 days written notice has been given to HR prior to cancellation of the contract.
- (e) In respect of each rental contract arising under this agreement, the term commences on the date of the first instalment as detailed on the Agreement and automatic Bank authority.
- (f) The Renters obligation to pay Rentals and other moneys under this Agreement is absolute and unconditional and no withholding deduction or set off for any reason (including because of any counterclaim or otherwise) is permitted. Without limitation, your payment obligations will continue notwithstanding, for any reason, any partial or total failure to operate by, defect in, breakdown, unsuitability, loss, theft or destruction or, accident or damage to the Equipment or any default referable to the service or maintenance of the Equipment or anything else.
- (g) If you are required to make a deduction or withholding from any money paid or payable by the renter to HR, the renter will pay such additional amount to HR as may be necessary to ensure that after making the that deduction or withholding, HR receives and obtains (free from any liability in respect of any such deduction or withholding) an amount equal to what we would have received and retained had no such deduction or withholding been required or made.
- (h) An administration fee may be charged on all overdue amounts in addition to any other charges pursuant to this clause.
- (i) Interest will accrue on all amounts overdue at the rate of 2.5% per month and will be calculated on a daily basis on the outstanding balance until payment is received in full by the renter.
- (j) All costs incurred by HR as a result of a default by the renter including, but not limited to, administration charges, debt collection costs and legal costs as between the solicitor, debt collector and Renter are payable by the Renter.

6 Use of Equipment

- (a) The Renter will keep the Equipment clean in good order (fair wear and tear expected) and operate the equipment as per the Factory operation and cleaning instructions. The equipment is to be cleaned regularly in conjunction with the Manufacturers cleaning and maintenance operation manual.
- (b) In the event the Equipment has not been maintained as per the manufacturers operation manual or as instructed by staff of HR then any service required due to lack of cleaning and general maintenance will be at the cost of the Renter.
- (c) The renter will (i) not attempt to sell, dispose of or encumber the Equipment in any way: (ii) not alter or make any physical alteration or addition to the Equipment, or alter any identifying marks on the Equipment without prior written consent from HR: (iii) not relocate the Equipment without prior written consent from HR and should the Equipment be removed or lost or damaged the Renter must immediately advise HR in writing: (iv) allow HR to inspect the Equipment at any reasonable time upon HR giving the Renter reasonable notice: (v) notify HR in writing within 7 days prior to any change in your name or address, and (vi) the Renter must protect HR's interest in the Equipment.

7 Insurance

- (a) The Renter must keep the Equipment insured for its full insurable value (replacement value where this is possible) against fire, loss, accident, theft and damage (including malicious damage) storm and tempest, earthquake and water damage with a reputable insurer noting the interest of HR as owner. The Renter is not to permit anything to be done which may prejudice any Equipment insurance. The Renter must present to HR a Certificate of Currency issued by the Renters authorised insurance company naming HR as the interested party. The Renter is to permit HR to receive all monies in relation to the Equipment: (a) that in the event of a loss of Equipment, HR retains the sole right to enforce, settle and compromise any claim against the insurer in respect of that Equipment, and (b) that any insurance monies paid out by the insurer shall be applied at the option of HR either towards the repair or replacement of the Equipment or in reduction to monies owing under this Agreement.
- (b) In the event the Renter has failed in their obligations to keep the Equipment insured without the written consent of HR, the Equipment will be at the sole risk of the Renter, and the Renter will be obliged to complete the payment of the Rental Agreement and all other monies which may be payable under the Agreement, even if the Equipment as been stolen or damaged before the expiry of the rental Agreement.

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- (c) In the event the renters insurer will not insure against Earthquake HR will cover the Insurance for Earthquake only at an additional cost of the weekly rental of \$5-00 per week per item rented (including GST). This cost is to be added to the weekly rental as detailed on section 'B' of the rental agreement. In the event of loss by Earthquake the renter's contract will be terminated from the date of loss. The damaged equipment will be forwarded back to HR at the cost of the renter.
- (d) In the event that the renter has no insurance cover HR will cover the Insurance for its full insurable value at an additional cost of \$8-00 per week per item rented (including GST). This cost is to be added to the weekly rental as detailed on section 'B' of the rental agreement. In the event of loss by fire, accident, theft and damage (including malicious damage) storm and tempest, earthquake and water damage the contract will be terminated and the rental equipment will be returned to HR at the cost of the renter.

8 Personal Property Security Act 1999 ("PPSA")

- (a) **Security Interest:** The renter acknowledges that this agreement creates a security interest in the equipment as security under the renter's obligations to HR under this agreement, and that this security interest is registered on the Personal Property Security Register.
- (b) All costs incurred in maintaining the PPSR registered are covered by the initial Administration / Registration fee paid for by the renter to HR at the completion of the initial contract.
- (c) The renter must sign and deliver any documents that HR requires to ensure that HR has a perfected first ranking Security Interest in the Equipment under the PPSA.

9 Termination Of Contract

- (a) In the event of the termination hereof, for any reason what so ever excluding the effluxion of time, the Renter shall forthwith pay to HR and by way of ascertained pre-estimated and liquidated damages (which the Renter acknowledges are a genuine pre-estimate of HR's loss) a sum of money due on the date of termination calculated as follows:
 - (i) By taking the total contract price remaining (based on the minimum rental contract term as agreed) and adding thereto: all costs and expenses of HR, including legal expenses, repossession costs and all other costs associated with the repossession or attempted repossession of the equipment, or taking any other steps by HR consequent upon any default by the renter against any provisions in the agreement.
- (b) Upon termination of the contract once the minimum rental term has been has been adhered to by the renter and after 3 months written notice has been given to HR by the renter, the renter will return the equipment at the expense of the renter, back to HR at a place determined by HR, in a clean and fully operational condition. The deposit paid by the renter to HR will be refunded back to the renter less any costs incurred by HR to freight the equipment back to the premises of HR or any other place as agreed between HR and the Renter, and any costs incurred to clean and maintain the equipment returned to re saleable condition.

10 Personal Guarantee of Company Directors or Trustees

If the Renter is a Company or Trust, the Director(s) or Trustee(s) signing this contract, in consideration for HR agreeing to supply Goods and Services and grant credit to the Customer at their request, also sign this contract in their personal capacity and jointly and severally personally guarantee as principal debtors to the HR the payment of any and all moneys now or hereafter owed by the Renter to HR and indemnify HR against non-payment by the Renter. Any personal liability of a signatory hereto shall not exclude the Renter in any way whatsoever from the liabilities and obligations contained in these Terms and Conditions of Trade. The signatories and the Renter shall be jointly and severally liable under these Terms and Conditions of Trade and for payment of all sums due hereunder.

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