

Flexible Lease

A simple and flexible way to fund vehicles.

With Flexible Lease, you use the vehicle for the length of the contract, and it appears on your balance sheet. It is similar to traditional methods of funding, whereby the total price of the item, in this case a vehicle, including interest and costs, is charged back to you over an agreed period of time, in the form of monthly payments.

The vehicle is then transferred back to us and we dispose of it. Any proceeds from the sale are passed back to you, minus fees. You cannot retain the vehicle at the end of the contract.

What is Flexible Lease?

Flexible Lease differs from traditional funding methods, such as bank loans, as we purchase the vehicle and can use our buying power to offer you the most competitive rental.

At the end of the contract, the vehicle has been fully paid for, which means you do not need to worry about the vehicle mileage.

The benefits.

As with this method of funding the full price of the vehicle is funded there is no residual value risk, and no final balloon payment.

It also offers you the flexibility of extending the term at a fee or terminating early by paying the outstanding financed amount.

Flexible Lease offers fixed monthly payments helping you to accurately predict your cash flow.

Flexible Lease includes:

- Fixed monthly payments
- Flexible terms and mileage – minimum 24 months to maximum 60 months
- 1st year road fund licence
- The option to add a replacement vehicle, in the event of the vehicle being unfit for use through theft, mechanical failure, accident or repair
- No excess mileage charges or mileage restrictions
- The option to extend the lease at the end of the term for a nominal charge.

How it works.

Flexible Lease is a simple method of funding available to all fleet sizes. It is available on cars and commercial vehicles up to 3.5 tonnes.

For further information on Flexible Lease please contact your Relationship Manager or

call: 0800 085 4128

email: marketing@lexautolease.co.uk

or visit: www.lexautolease.co.uk