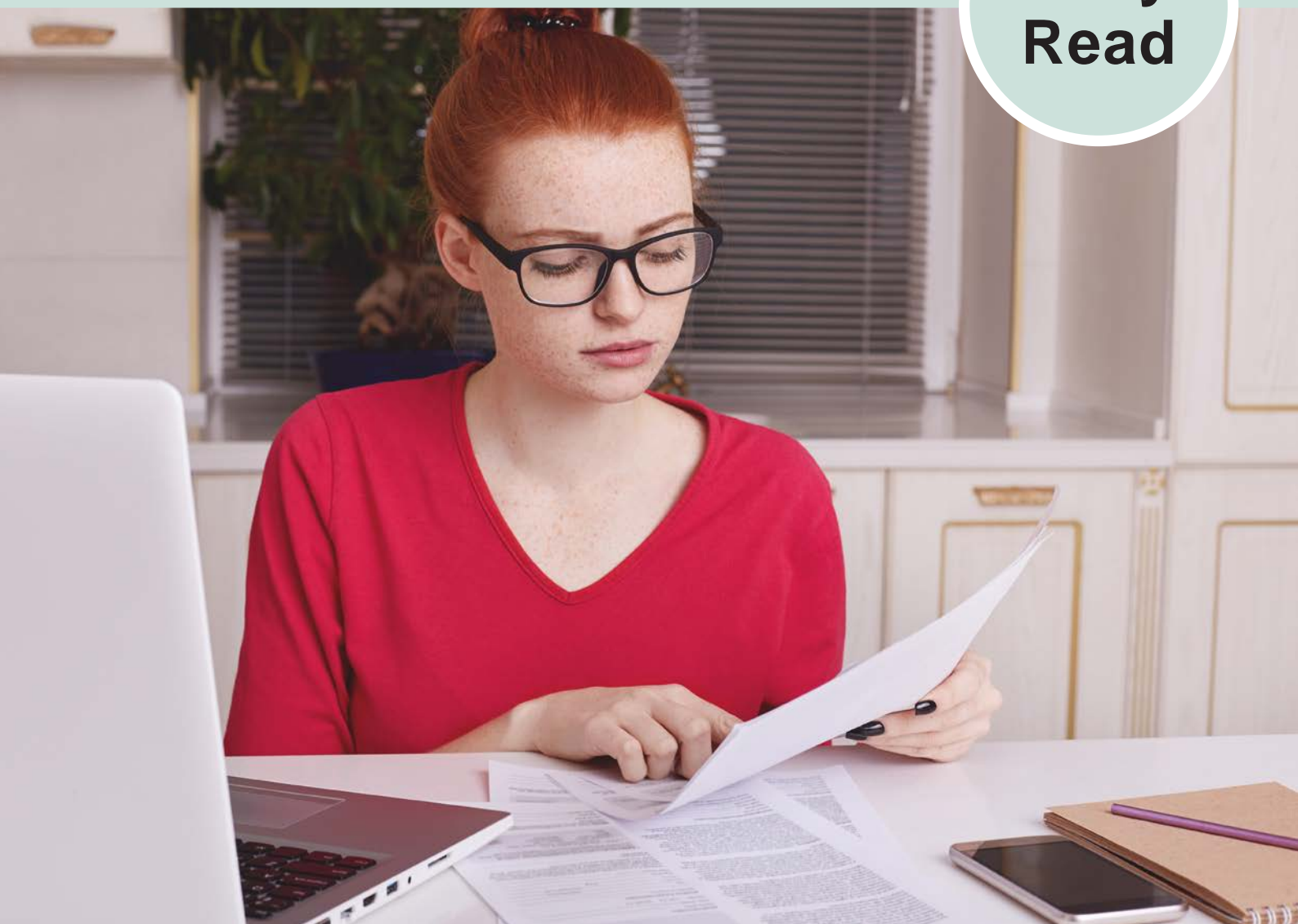




LEX AUTOLEASE

A to Z Easy Read Guide to help you understand your invoice

**Easy
Read**





Please use this document to help you understand some of the words or phrases used in your statement, which is an important financial document.

You will find some of the same wording or phrases are also used in your Agreement.

The Easy Read guide is organised alphabetically.

The following words and pictures have been used to help explain things for you.



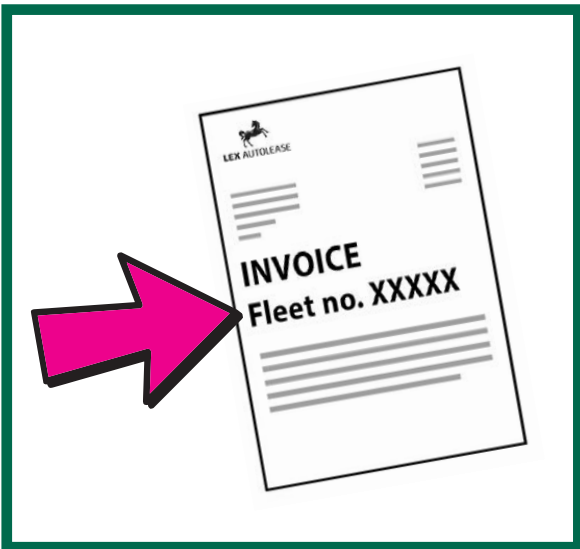
Contract hire

An agreement where you borrow a vehicle from us for a fixed amount of money and time. When the agreement ends, you return the vehicle to us.



Driver

The person named in the agreement who is borrowing the vehicle.



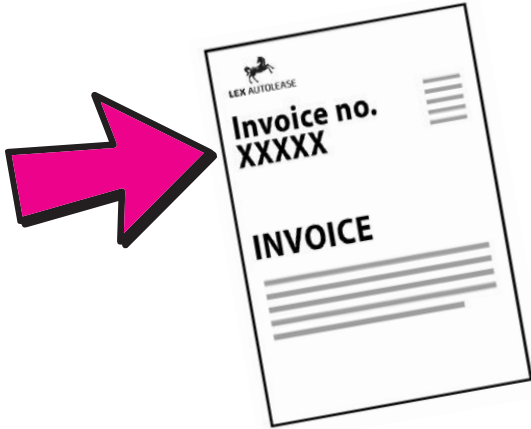
Fleet number

A reference we use to identify our customers. It is sometimes referred to as a customer number.



Gross rental

This is the amount you need to pay each month with VAT included.



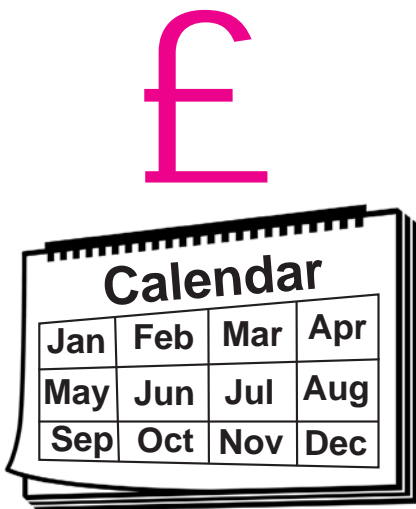
Invoice number

This is the number of the invoice. You can find it at the top left of the page. Please have this to hand if you need contact us.

£
TOTAL

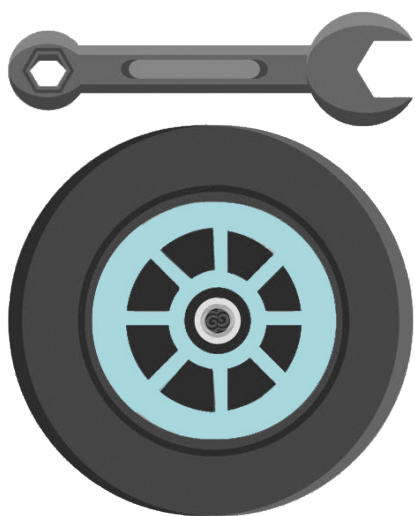
Invoice total

The total amount we are asking you to pay us on this invoice.



Lease rental

The monthly cost for renting your vehicle. You may also have other monthly costs, such as, for your Service Rental. See the explanation of Service Rental on page 8.



Management

This is the monthly cost for the maintenance of your vehicle. It covers the cost of tyres and other repairs. This is only included if you ask for it at the start of your agreement.



Net rental

This is the rental amount you need to pay each month without VAT included.



Payment

The invoice explains how your payments work. It tells you how much you need to pay us each month and when.

If you have arranged to pay by Direct Debit it will say this. This means we will take your payment without you having to do anything.



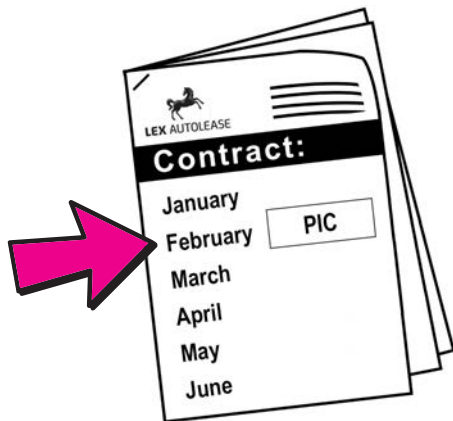
Payment due date

The day that your vehicle payment should reach us every month.



Period of hire

This means one calendar month and not the whole length of your agreement.



PIC (point in contract)

The total number of months since your contract agreement started.

We usually talk about your contract with us as your agreement.



Service rental

This is the cost for servicing a vehicle with us.

Not all customers will have a service rental cost.

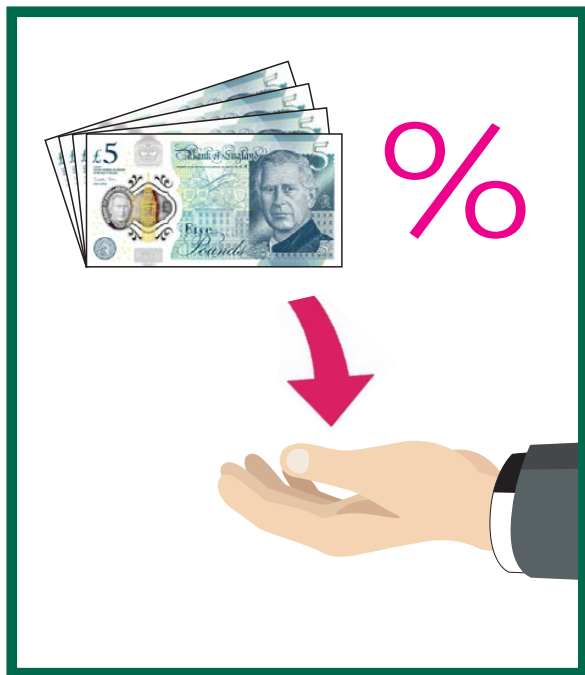
This cost is for an extra Management service some customers ask for when setting up an agreement with us.



Tax point date

The date the invoice was created.

You will need this if you are claiming any tax back.

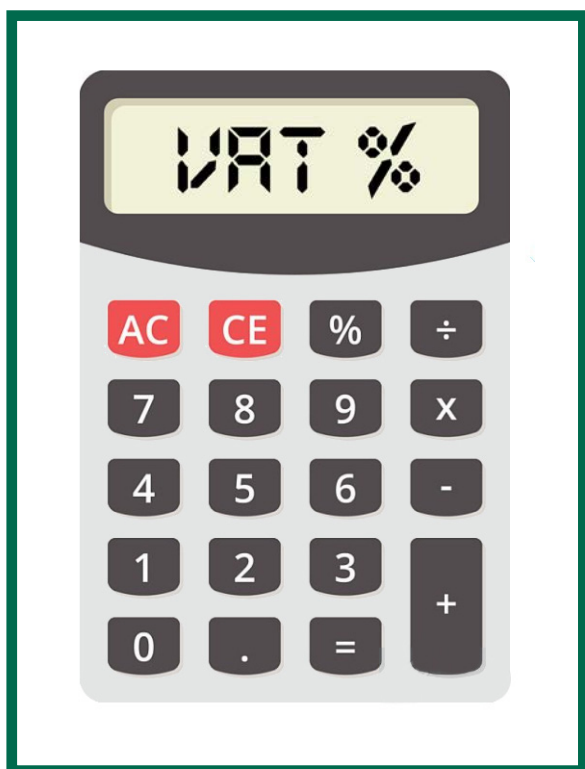


VAT (Value Added Tax)

VAT is the amount of tax added to most of the goods and services that you buy.

This tax is passed on to the Government.

They work out how much VAT you need to pay using the rules of this tax.



Qualifying VAT (Q)

Depending on how you use your vehicle, (privately or for work) you may not be able to claim back 50% of the VAT. Please speak to HMRC (HM Revenue & Customs) for more information about any tax you may be able to claim back.



Other VAT

This is VAT charged on other costs in your agreement. For example, a service and maintenance package.

£ VAT X

+

£ VAT Y

£ TOTAL VAT

Total VAT

This is the total amount of VAT you have to pay. This includes your monthly lease fee and any extras such as Service Rental.



VAT rate

The rate of tax you are charged is set by the Government.

This is based on the percentage of your total lease amount that is taxable.



Vehicle registration number

This is the number you see on the number plates at the front and back of the vehicle.

This Easy Read document
was designed by Royal
National Institute of Blind
People (RNIB)

www.rnib.org.uk

Images

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