



# FINANCE LEASE – FULL PAY OUT

## PRODUCT INFORMATION GUIDE

FINANCE LEASE – FULL PAY OUT IS A RENTAL AGREEMENT WHERE YOU CAN SHARE THE POTENTIAL REWARDS OF THE FUTURE RESALE VALUE.

This is available for business and personal customers but unfortunately not for hire and reward purposes\*.

### WHAT ARE THE FINANCIAL BENEFITS OF A FULL PAY OUT AGREEMENT?

- With Finance Lease – Full Pay Out, you won't have a large final amount to pay
- An opportunity to share in any profit from the sale of the vehicle, yet there may also be a risk of the vehicle depreciating more than expected
- For business users:
  - A proportion of the rentals may be claimable as an expense against taxable profits<sup>#</sup>
  - A proportion of the VAT on rentals may be recoverable by VAT-registered businesses<sup>#</sup>
- You have two options at the end of your agreement. See below for more details

## HOW DOES IT WORK?

Before your agreement can begin, you have three simple decisions to make:



### WHAT VEHICLE WOULD YOU LIKE?

Visit your local CUPRA Retailer or explore our range of vehicles online



### HOW MUCH WOULD YOU LIKE TO PAY AS AN INITIAL RENTAL PAYMENT?

This can be as little as one month's rental



### HOW MANY MILES WILL YOU DRIVE EACH YEAR?

Maximum annual mileage 60,000



### WHAT CONTRACT TERM BEST SUITS YOU?

Choose a term between 12 and 60 months

Once you have made these decisions, we will then calculate a monthly rental payment amount.

## ONCE YOUR AGREEMENT HAS STARTED, THIS IS WHAT HAPPENS

- You pay back your monthly rental payments over the period you agreed at the start of your agreement
- To keep enjoying the vehicle, you need to keep up to date with your monthly rental payments. Failure to do so can impact your credit rating and result with the vehicle being repossessed. If you are experiencing any money struggles, please contact us as soon as possible on 0330 100 8913 so we can discuss what options may be available
- To protect its value, you should keep the vehicle in good condition as this will affect the value of your vehicle when you come to sell it. Any repairs must be done to CUPRA standards
- Under exceptional circumstances, should you need to end the agreement early, contact us to discuss the possibility of an 'Early Termination'. How far into your rental agreement you are will affect the amount left to pay

## WHEN YOUR AGREEMENT COMES TO AN END, YOU HAVE TWO OPTIONS:



You can sell the vehicle on behalf of SEAT Financial Services to an unconnected third party and can receive a share in any excess sales proceeds providing all payments have been made



Alternatively, if you want to keep using the vehicle, you can enter into a secondary hire period, paying an annual rental

\*i.e. taxis, driving schools, body-shop usage, long term sub-let agreements (>1 month) or replacement vehicle insurance claim business. An offer of finance depends on certain conditions. Subject to status. Available to 18s and over in the UK only. Terms and conditions apply. #The information contained within this guide does not constitute tax advice. If you require guidance, you should contact HMRC or seek independent professional advice.