

# Hire Purchase

## Product Information Guide

A Hire Purchase Agreement is our most simple and straightforward plan and is available to both personal and business customers.

### So, what are the benefits of Hire Purchase?

- › There are no mileage restrictions
- › You don't need to pay a deposit if you don't want to.<sup>^</sup> However, if you choose not to you are likely to pay more in interest charges
- › You can choose how long your agreement lasts to suit your budget
- › You have two options at the end of your agreement. See below for more detail

### How does it work?

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



#### What vehicle would you like?

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



#### How much would you like to pay as a deposit?

There is no minimum required unless the vehicle is being used for taxi purposes<sup>^</sup>



#### 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 repayment amount.

### Once your agreement has started, this is what happens:

- > You pay back your monthly payments over the period you agreed at the start of your agreement
- > To keep enjoying your vehicle, you need to keep up to date with your monthly repayments. 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 0370 333 4449 so we can discuss what options may be available
- > If you want to end your agreement early, you can request a settlement quote. How far into your agreement you are will affect the amount left to pay

### When your agreement comes to an end, you have two options:



You can pay a one-off option to purchase fee of £10 and become the proud owner



You can part exchange your vehicle for another Škoda