



GENESIS FINANCE

BUSINESS CONTRACT HIRE

ONE OF OUR RANGE OF
FLEXIBLE FINANCE OPTIONS



BUSINESS CONTRACT HIRE (BCH)

Business Contract Hire is a comprehensive and cost-efficient fleet funding product designed to minimise the financial and administrative burden on your organisation, in return for fixed monthly rentals. At the end of the agreement you simply return the vehicle, without further cost, providing that the vehicle has not exceeded the agreed mileage and that its condition is reflective of its age and mileage.

WHAT DO I NEED TO KNOW?

You pay an initial upfront advance rental, usually ranging from the equivalent of one to twelve monthly rentals.

You then pay a fixed monthly rental fee (plus VAT) and in return have the right to use your chosen vehicles over a pre-agreed period and mileage.

VAT registered companies are able to reclaim 50% of the VAT on the finance rental where employee private use is permitted, or 100% if the vehicle is solely for business use.

Compared with outright purchase, your organisation will not be responsible for the negotiation, purchasing or selling of the vehicles which means your capital is protected, there is no exposure to residual value risk, you are not responsible for disposal and fleet administration is greatly reduced. There is no option to own the vehicle at the end of the agreement.

MORE DETAILS

All agreements include road fund licence, full manufacturer's warranty and the manufacturer's comprehensive breakdown cover.

Business Contract Hire agreements can run from 18 to 48 months in duration.

Both excess mileage and vehicle condition charges may apply.

Maintenance of the vehicle can be included in your monthly rental as an added option. 100% of the VAT on the maintenance rental can be reclaimed.

Business Contract Hire is available to Limited Companies and Limited Liability Partnerships.

A Master Hire Agreement and Mileage Pooling is available for simplified billing and comprehensive fleet management.

If you have questions about any of our products please speak to your Genesis Corporate Manager.