



**RENTAL AGREEMENT
Tax Invoice**

Facilities Asset Advisors Pty Ltd t/as National Equipment Rental (ABN 73 088 508 810) of Unit 5, 23 Stratton St, Newstead QLD 4006 ("**we**" or "**our**" or "**us**") agrees to rent to the Customer named in the schedule ("**you**") the goods described in the schedule(the "Goods"), and you agree to rent the Goods from us, on the terms and conditions set out in this document including any Special Conditions attached to this document. This document will become binding when it is signed by our authorised officer, at which time a contract will arise.

SCHEDULE

Account No:			
Customer			
Customer Name			
ACN/ ABN (if applicable)			
Trading as			
Address			
Goods [Clearly describe the Goods so as to enable the nature or character of the Goods to be clearly and readily identified (including number of items)]			
Principally Located At:		State/ Territory:	

Financial Details	
Term Commencement Date Payment Dates Rental Payments Number of Rental Payments during the Term Payment Intervals	

Business Purpose Declaration

I/We declare that the goods to be hired by me/us from the lessor are to be hired wholly or predominantly for business purposes.

IMPORTANT

You should **only** sign this declaration if the goods are hired wholly or predominantly for business purposes.

By signing this declaration, you may **lose** your protection under the National Credit Code.

Note:

1. The Lessor is Facilities Asset Advisors Pty Ltd t/as National Equipment Rental (ABN 73 088 508 810).
2. The "goods" comprise the Goods referred to above in this Schedule.

1. Your Acknowledgments

You acknowledge and agree:

- (a) you have satisfied yourself as to the Goods' condition and suitability for your purposes;
- (b) that you are responsible for obtaining delivery of the Goods directly from the Goods' supplier and that we are not (and are not related to) such supplier;
- (c) *Under the Australian Securities and Investments Commission Act 2001* or Schedule 2 of the *Competition and Consumer Act 2010 (Cth)* or another law to a similar effect, you may have the benefit of statutory warranties, guarantees, linked credit provider liability and other rights in respect of the Goods that we cannot contract out of. Apart from these, and to the full extent permitted by law:
 - (i) all express and implied guarantees, terms, conditions and warranties (other than the ones set out in this Agreement) are excluded;
 - (ii) other than representations made by us in respect of which it is reasonable for you to rely upon, as we are a passive financier of the Goods, we make no guarantee, representation or warranty as to the condition, specifications, quality, fitness for purpose, suitability or safety of the Goods or as to the taxation treatment or accounting classification of any transaction evidenced by this Agreement; and
 - (iii) we are not liable for any damage, injury or loss to any person or property arising from the possession, operation or use of the Goods while the Goods are in your possession or control (or while the Goods are not in your possession or control due to your breach);
- (d) whether or not the *Australian Securities and Investments Commission Act 2001* or Schedule 2 of the *Competition and Consumer Act 2010 (Cth)* or any law to a similar effect applies, our liability for anything in relation to the Goods or their use, including damage or economic loss to anyone, is limited to the maximum extent permitted by law. In any event, to the maximum extent permitted by law, our liability is limited, at our option:
 - (i) in the case of Goods, to the replacement of the Goods (or the supply of equivalent goods), the repair of the Goods, the payment of the cost of replacing the Goods (or of acquiring equivalent goods) or the payment of the cost of having the Goods repaired; or
 - (ii) in the case of services, to the supplying of the services again or the payment of the cost of having the services supplied again; and
- (e) to the maximum extent permitted by law, neither you nor us will be liable for any indirect, consequential or economic loss or damage arising under or in connection with this Agreement.

2. Payment Obligations

- 2.1 You must pay the Total Amount Payable. You must pay any payments under this Agreement by way of direct debit or in such other manner as we may from time to time direct in writing (acting reasonably).
- 2.2 You must pay us the Rental Payments referred to in the Schedule at the times referred to in the Schedule. If the Commencement Date occurs after the Acceptance Date (or the date we pay for the Goods if that is later than the Acceptance Date), then you also agree to rent the Goods from us during the period from the Acceptance Date to the Commencement Date (the "Interim Period") and to pay to us promptly on demand an additional amount equal to the Rental Payment for the first Payment Interval multiplied by the number of days in the Interim Period and divided by the number of days in that Payment Interval. Payment of this additional amount does not alter your liability to pay the Rental Payments described in the Schedule throughout the Term.
- 2.3 You must pay or bear and indemnify us against all stamp duties, taxes (other than income tax), other duties, fees and fiscal imposts payable on or in respect of this Agreement, any moneys payable under this Agreement or our purchase or sale of the Goods and any other transaction evidenced by this Agreement. Details of such amounts will be made available to you within a reasonable time of your request. Should the amount actually payable to the relevant authority for any such duties, taxes, fees or imposts differ from the amount (if any) disclosed in the Schedule, you must pay to us the amount of the deficiency promptly on demand.
- 2.4 You must pay or reimburse us on demand for the amount of any GST payable on any supply made by us under or in connection with this Agreement (including, without limitation, any GST payable in connection with any Early Termination Amount). You must also pay or reimburse us on demand for the amount of any GST payable by us on the acquisition of the Goods (to the extent that we are unable to claim an input tax credit in respect of such GST).

- 2.5 You must pay to us any fees or charges that we may reasonably request:

- (a) to recover any Transaction Fees and Costs, including, but not limited to, any costs reasonably incurred in seeking to recover any payments owed by you to us;
- (b) for the provision of information requested by you;
- (c) for acting on any assignment or variation of this Agreement requested by you;
- (d) as a result of you not paying us in the way we require under clause 2.1;
- (e) if requested by us, to recover or on account of establishment, documentation, account keeping and other reasonable administrative fees charged generally by us from time to time (including, without limitation, any fees and charges set out in the Schedule and/or the Fee Charges Schedule at the times or in the circumstances described in it); or
- (f) to recover any costs reasonably incurred in connection with any action taken by us under or in relation to the PPSA, including any registration, or any response to an amendment demand or a request under section 275 of the PPSA, or any search of the PPS Register,

and you authorise us to debit your account for these fees at the time charged. Details of such amounts will be made available to you within a reasonable time of your request.

- 2.6 (a) We may from time to time introduce or increase fees or charges to reflect any reasonable costs of ours. If any fees or charges are to be introduced or increased by us, you will be notified 30 days prior to any such change taking effect (or if it is not practicable for us to give 30 days' notice, we will provide notice as soon as reasonably practicable in the circumstances).
- (b) If you are not satisfied with any fees or charges that are introduced or increased under clause 2.6(a), you may discuss your concerns with us. If we and you are not able to come to a satisfactory resolution regarding fees, then you may terminate this Agreement by notice in writing to us, in which case, clause 8.4 shall apply (with any necessary changes), in the same manner as if this Agreement was terminated under clause 8.3.
- 2.7 Subject to clause 2.1, all payments by you must be paid promptly on demand or as provided for in the Schedule in funds that are immediately available to us. If a date for payment:
 - (a) is not a Business Day, the payment must be made on the preceding Business Day; or
 - (b) falls on a day not contained in a month, the payment must be made on the last day of the month.
- 2.8 Without limiting clause 2.3, you must pay for all registration fees, compulsory third party insurance and purchase stamp duty in relation to the Goods and consent to us making payment on your behalf.
- 2.9 Your obligation to pay the Rental Payments is absolute and unconditional and (without limitation) will continue even if the Goods break down, are defective, damaged, lost, stolen or destroyed (except to the extent caused by the mistake, fraud, negligence or wilful misconduct of us or our officers, employees, contractors, agents or receivers) and you agree not to exercise or seek to exercise any right or claim to withhold payment or claim any deduction or set-off. This clause 2.9 does not prevent you from pursuing appropriate remedies independently of your payment obligations under this Agreement.

3. Use & Care Of The Goods

- 3.1 You:

- (a) must use the Goods wholly or predominantly for business purposes and must ensure that the Goods are used only in your general business operations and only for the purposes for which they were designed, by qualified personnel complying at all times with all laws relating to the Goods and their use and with all instructions and recommendations issued by the supplier or manufacturer of the Goods and, if the law requires the Goods to be registered, you must attend to this and ensure they remain registered at all times;
- (b) must at your own cost ensure the Goods are maintained by qualified personnel in accordance with all instructions and recommendations issued by the supplier or manufacturer of the Goods and, if necessary, repaired by qualified personnel, so they remain at all times in good working order and condition (fair wear and tear through proper use only excepted) and subject to any applicable warranty;
- (c) authorise, and must use your best endeavours to have others authorise, us to enter upon any premises where we reasonably believe the Goods are located (during reasonable times upon reasonable notice, but at any time after the occurrence of an Event of Default) to examine their state of repair and operation:

- (d) agree that any replacement of, alteration or addition to any accessories, tools or other goods supplied with, installed in, or attached to, the Goods (including, without limitation, any tyres) during the Term will become our property and will be considered part of the Goods for the purposes of this Agreement. You must ensure that they are free of any Security Interests (other than PPS Security Interests in our favour) before they are installed on or attached to the Goods;
- (e) must not permit any Goods:
- (i) to become a fixture or an accession to; or
 - (ii) to be manufactured, processed, assembled or commingled with,
- anything that we do not own or is not subject to a perfected PPS Security Interest in favour of us, and even then only if the priority of that PPS Security Interest is no less favourable than the priority of our PPS Security Interest in those Goods. If the normal use of the Goods may require them to become a fixture or an accession then you may request our consent which will not be unreasonably withheld, subject to any conditions reasonably necessary to protect our interest as a secured party under our PPS Security Interest in the Goods;
- (f) agree to notify in advance any person who is to repair or maintain the Goods that you have no authority to pledge our credit or create a Security Interest or right in, or over, the Goods to or in favour of any person other than us;
- (g) must not sell, hire, dispose, sublet, or part with possession of, or create or permit to subsist any Security Interest that is not in our favour in, the Goods or any interest in the Goods, or agree or attempt to do so or authorise any person to do so, without our prior written consent; and
- (h) must provide us access to the Goods promptly at any time on reasonable notice to enable us to affix identifying plates or marks on the Goods, and you must not place, or allow to be placed, on any Goods any plates, words, markings or numbers that are inconsistent with our PPS Security Interest in the Goods. If we ask, you must affix to the Goods a readily visible plate or sign that brings the existence of our PPS Security Interest in the Goods to the attention of other persons and states that a disposal of the Goods or the granting of a Security Interest over the Goods which is not otherwise permitted under this Agreement will breach this Agreement. You must not remove or change, or allow any person to remove or change, that plate or sign unless we agree.
- 3.2 You acknowledge, if you dispose of or otherwise deal with the Goods or an interest in them in breach of clause 3.1(g), that we have not authorised the disposal or agreed that the dealing would extinguish our interest (including any PPS Security Interest), and that our interest (including any PPS Security Interest) continues in the Goods or interest, despite the disposal or dealing.
- 3.3 For the purposes of section 20(2)(b)(i) of the PPSA, the collateral that is subject to the PPS Security Interest in the Goods under this Agreement is goods.
- 4. Personal Information in relation to third parties**
- 4.1 You agree that if you provide Personal Information to us in relation to any third party who is an individual (for example, as applicable, your director, employee or other staff member, employer or accountant) when dealing with us, you will:
- (a) make them aware that:
 - (i) their Personal Information has been collected, and may be used and disclosed, by us for the purposes of your dealings with us (including, as relevant, to assess your applications for credit and to provide you with our products and services);
 - (ii) you may not be able to obtain relevant products or services from us if that individual's personal information is not provided to us;
 - (iii) that their Personal Information will be held, used and disclosed consistently with our Privacy and Credit Reporting Policy which is available on our website (); and
 - (iv) they have various rights relating to their Personal Information held by us (such as to request access to it) which they can exercise by contacting us using the details in our Privacy and Credit Reporting Policy; and
 - (b) take reasonable steps to provide them with a copy of our Privacy and Credit Reporting Policy; and
 - (c) take reasonable steps to comply with any reasonable request from us to provide them with a copy of any other privacy-related notification that we may provide you from time to time.
- 5. Other Obligations**
- 5.1 You must:
- (a) do or cause to be done anything which we reasonably consider necessary or desirable to perfect and protect any PPS Security Interest provided for by this Agreement; and
 - (b) provide us with all information we need in order to ensure that any registration of any PPS Security Interest provided for by this Agreement is, and remains, fully effective and with the priority that we require.
- 5.2 You warrant that you have not had any other name in the last 5 years other than your name in this Agreement (except as notified to us) and you agree not to change your name without first giving us 30 Business Days' notice in writing of your proposed new name.
- 5.3 You agree to notify us immediately in writing of any transfer of Goods or an interest in Goods, and to provide us with any information in your possession or control that we reasonably ask for in relation to the transferee to enable us to perfect our PPS Security Interest as against the transferee. You acknowledge, though, that any such notification does not cure any breach of your undertaking in clause 3.1(g).
- 5.4 If you:
- (a) sub-lease the Goods to a third party; or
 - (b) transfer the Goods to a third party and that third party grants you a Security Interest in the Goods,
- you must immediately provide us with all original documents relating to that sub-lease or Security Interest. You acknowledge, though, that providing those documents does not cure any breach of your undertaking in clause 3.1(g).
- 5.5 If you dispose of the Goods in a way that gives rise to an account (as defined in the PPSA), you grant us a PPS Security Interest in that account. You acknowledge, though, that any such grant does not cure any breach of your undertaking in clause 3.1(g).
- 6. Insurance**
- 6.1 You must, at your cost, effect and keep current throughout the Term (and during any interim or extended rental period) with a reputable and solvent insurer:
- (a) insurance in respect of the Goods for their full insurable value against all loss or damage of any kind whatever and however caused;
 - (b) insurance for such amount of cover as is reasonably required by us (or if not specifically required by us, for such amount as a prudent owner of the Goods would obtain cover) having regard to the nature and intended use of the Goods, against any loss, damage or injury of any kind whatever and however caused to any person or property arising out of the Goods or their use, under a policy covering all such risks, including claims by third parties; and
 - (c) insurance against any other loss, damage, injury or risk which we may reasonably require from time to time.
- 6.2 You must ensure that our interest as owner and secured party is noted on all such insurances and you must produce to us promptly on demand proof of the currency of such insurances and must ensure nothing is done or occurs which might prejudice or invalidate those insurances. We may in our discretion and acting reasonably, at any time, effect any such insurances in our own name and on our own behalf, in which case we may include that cost in the acquisition cost of the Goods or you must promptly reimburse us on demand for that cost.

- 6.3 We are entitled to receive all moneys payable under any relevant insurance or by any other person up to the aggregate of the amounts referred to in clause 14.1(b) in respect of damage to, or loss of, the Goods and you irrevocably appoint us and each of our authorised representatives, as your attorney to recover or compromise in our respective names any claim for loss or damage under any of the abovementioned insurances, and to give effectual releases and receipts. You also authorise us to appropriate any insurance or other moneys received (less any GST) in respect of any loss of, or damage to, the Goods towards any debt or liability, present or future, actual or contingent, of yours or, in our discretion, to repairing such damage or replacing the Goods. To the extent that those insurance moneys may be insufficient to effect such repairs, you must apply your own moneys for this purpose.
- 7. Indemnities & Releases**
- 7.1 You indemnify us, our agents and employees against all loss, damage, liabilities, taxes and reasonable costs, charges and expenses (including legal expenses but excluding (1) indirect cost, loss and expenses and (2) any liability, cost, loss or expense to the extent due to the mistake, fraud, wilful misconduct or negligence of us or our officers, employees, contractors, agents or receivers) arising from, or in respect of:
- the Goods' delivery, installation, use or change of use, location, condition, operation, seizure, forfeiture or other confiscation, or the Goods' loss, destruction, theft or damage however caused including loss of value resulting from insufficient, inadequate or faulty repair;
 - any claim or demand made by any third party in relation to the Goods or the possession or use of the Goods while the Goods are in your possession or control (or while the Goods are not in your possession or control due to your breach);
 - any damage to property or death of, or injury to, any person suffered or sustained in connection with the Goods or the possession or use of the Goods while the Goods are in your possession or control (or while the Goods are not in your possession or control due to your breach);
 - any failure by you to observe your obligations under this Agreement (including, without limitation, under clause 15) or arising from the early termination of this Agreement or from any untrue or misleading representation, warranty or statement (including on tax matters) made by you in, or in connection with, this Agreement (and which are not otherwise recoverable under this Agreement);
 - any steps reasonably taken by us to administer, exercise, enforce or preserve any of our rights under or in connection with this Agreement arising from your breach or the occurrence of an Event of Default;
 - any loss, reduction or disallowance of any depreciation allowance or of any tax deduction or rebate of any income or other tax upon which we have reasonably relied in calculating the Rental Payments payable under this Agreement; or
 - any new legislation or change in any legislation (including government revenue raising legislation) or subordinate legislation, or any change in any ruling, guideline, directive or requirement issued by any government authority or any change in the interpretation of any such legislation, subordinate legislation, ruling, guideline, directive or requirement that affects this Agreement, the transactions evidenced by this Agreement, our obligations under this Agreement or our return under this Agreement.
- 7.2 You release us, to the full extent permitted by law, from all claims and demands of every kind arising out of the delivery, installation, location or use of the Goods, including any liability which may arise in respect of any accident or damage to property or death of, or injury to, you or any other person of whatever nature or kind while the Goods are in your possession or control (or while the Goods are not in your possession or control due to your breach).
- 7.3 The indemnities and releases set out in this Agreement continue in full force and effect notwithstanding the termination (however occurring) of this Agreement.
- 7.4 If we make a claim against you in relation to clause 7.1(f) or (g) and you are not satisfied with the payment required to be made by you, you may discuss your concerns with us. If we and you are not able to come to a satisfactory resolution, then, you may terminate this Agreement by notice in writing to us, in which case, clause 8.4 shall apply (with any necessary changes), in the same manner as if this Agreement was terminated under clause 8.3.
- 8. Right To Terminate**
- 8.1 An Event of Default occurs if any of the following events or circumstances occur:
- (failure to pay)** You fail to pay a Rental Payment or any other amount payable under this Agreement on its due date;
 - (misrepresentation)** We ascertain that any representation, warranty or statement made by you in, or in connection with, this Agreement is untrue or misleading (whether by omission or otherwise) in any material respect;
 - (material ownership change)** There is, in our reasonable opinion, a material change in your ownership without our prior written consent;
 - (insolvency)** You enter into, or any steps are taken to have you enter into, liquidation, provisional liquidation, official management, receivership, receivership and management, administration, bankruptcy or any arrangement, reconstruction or composition with your creditors or any of them or you fail to pay your debts as they fall due or otherwise become insolvent;
 - (insurance)** You fail to keep insurance in accordance with clause 6;
 - (loss of Goods)** The Goods are lost, destroyed, in adverse possession, seized or impounded, or in the opinion of any insurer, damaged to any extent making repair impracticable or uneconomic;
 - (cross default)** You fail, or a related body corporate fails, to comply with your or its monetary obligations under any leasing, borrowing, hiring or other finance agreement or arrangement with us or any related body corporate of ours;
 - (jeopardy)** We ascertain in our reasonable opinion that there is a serious and immediate risk of loss or damage to the Goods; or
 - (prohibited dealings)** you sell, hire, dispose of, sub-rent, sub-lease, part with possession of, or create or permit to subsist any Security Interest (that is not in our favour) in, the Goods, without our prior written consent, in breach of your obligations under clause 3.1(g).
- 8.2 Without limiting the essentiality of any other term of this Agreement, your obligation to pay the Rental Payments on time, to maintain and insure the Goods, to comply with clause 3.1(g) and to remain solvent are essential terms of this Agreement. You will be taken to have repudiated your obligations under this Agreement if you do not comply with any of the essential terms of this Agreement.
- 8.3 At any time after an Event of Default occurs, if the default is capable of being remedied, we may give you written notice requiring you to remedy that Event of Default within 30 days (provided that we do not have to give you a notice, or can reduce the notice period, if it is reasonable for us to manage a material and immediate risk relating to the nature of the default (including if a similar default occurs), your circumstances or the value of the Goods). If:
- the default is not capable of being remedied or you do not remedy that Event of Default within that time to our reasonable satisfaction (as applicable); and
 - (for any Event of Default that is a non-monetary default or a cross-default) that Event of Default has a Material Impact,
- we may terminate this agreement by notice in writing to you and repossess the Goods.
- 8.4 If we terminate this Agreement under clause 8.3, you must:
- immediately on receiving notice of termination, deliver up the Goods in good working order and condition (fair wear and tear through proper use only excepted), packed and crated and decommissioned in accordance with the manufacturer's specifications (and otherwise in accordance with any return conditions set out in the Special Conditions), to us at a place directed by us (acting reasonably) together with any duly executed transfer of certificate of registration and such records regarding the Goods as reasonably required by us;
 - pay to us on demand, by way of indemnity for our loss arising from the early termination, the Early Termination Amount. You acknowledge that such amount is a genuine pre-estimate of our loss arising from an early termination of this Agreement;
 - pay to us on demand our reasonable Costs of Repossession (if applicable); and
 - pay to us on demand all monies which fell due prior to termination and which remain outstanding.

- 8.5 If we have a duty to mitigate our loss at law, we will discharge that duty and account or credit to you for the amount mitigated, less reasonable costs incurred in mitigation.
- 8.6 You may provide us with a notice if we have materially breached this Agreement. If we fail to rectify that breach within 30 days, you may terminate this Agreement by:
- returning the Goods to us in accordance with clause 10.1(a); and
 - paying to us the Early Termination Amount as at the date of termination, but calculated by adopting a discount rate equal to the Implicit Rate in place of the Discount Rate when determining the present value of the future Rental Payments which would otherwise have been payable by you under this Agreement but for the termination (inclusive of any unamortised brokerage or commission and after making any applicable adjustment on account of future Service Charges).
- 9. Our Title To The Goods**
- 9.1 You acknowledge that the Goods remain our property at all times and that your rights under this Agreement are personal and as bailee only, and that you have no authority to deal with, and agree not to purport to deal with, or share or transfer possession of, the Goods.
- 9.2 You must do everything reasonably necessary to protect our title to and PPS Security Interest in the Goods, including advising third parties of our ownership of and PPS Security Interest in the Goods. You must refrain from doing anything which could give rise to any claim adverse to our ownership of and PPS Security Interest in the Goods. You must notify us immediately if a third party makes any such claim against you.
- 9.3 If we become entitled to repossess the Goods, you authorise us to enter upon any land or premises where we reasonably believe the Goods are.
- 10. Procedure On Expiry**
- 10.1 On expiry of the Term (or on expiry of any holding over period under clause 10.2), you must:
- at your cost, immediately deliver up the Goods in good working order and condition (fair wear and tear through proper use only excepted), packed and crated and decommissioned in accordance with the manufacturer's specifications (and otherwise in accordance with the return conditions set out in the Special Conditions) to us at a place directed by us (acting reasonably) together with a duly executed transfer or certificate of registration (where applicable) and such records regarding the Goods as are reasonably required by us, and if you do not do so, we may repossess the Goods;
 - pay to us on demand, by way of liquidated damages, an amount equal to the average daily rental payable by you during the Term for each day you fail to deliver up the Goods in accordance with clause 10.1(a) or until we retake possession of the Goods;
 - pay to us on demand our reasonable Costs of Repossession (if applicable); and
 - pay to us on demand all other amounts then due and payable under or in connection with this Agreement.
- 10.2 If you do not return the Goods in accordance with clause 10.1(a) at the expiry of the Term and we have not terminated this Agreement or exercised our right to repossess the Goods, your continued possession of the Goods will be at the same rent and upon the other terms of this Agreement. This applies until you return the Goods to us at the place and in the condition required under clause 10.1(a). We can demand this return at any time. This clause does not affect your obligation to return the Goods on the day that this Agreement terminates or expires.
- 10.3 Payment of additional rental instalments by you under clause 10.2 will not affect our ownership of or PPS Security Interest in the Goods or any of our rights under or in connection with this Agreement.
- 11. Charges For Services**
- 11.1 If the Rental Payments include amounts payable for the maintenance of the Goods or for the provision of other services ("Services") (or for our recovery of our funding of maintenance or other services) ("Service Charges"), whether or not such amounts are separately identified in the Schedule, you agree and acknowledge that:
- such amounts have been included at your request;
 - you have given to us a direction to pass on those amounts to the person providing the Services ("Service Provider") or to retain those amounts if we have already paid the relevant Service Charges to the Service Provider;
 - as we are a passive financier of the Goods, our role in the maintenance or other services consists solely of passing on the Service Charges to the Service Provider, and we are not responsible for the maintenance of the Goods or the provision of any Services;
 - we are not related to the Service Provider, and
 - your obligation to:
 - pay the Rental Payments; and
 - perform your other material obligations under this Agreement, is absolute and unconditional and, without limitation, will not be affected by:
 - the failure of the Service Provider to perform the Services;
 - the insolvency of the Service Provider;
 - any defect in the Goods; or
 - the termination of any agreement or arrangement for the provision of any Services.
- 11.2 If there is any material breach in relation to the provision of any services:
- we may notify you of the part of each Rental Payment that is exclusive of Service Charges and require you to pay that part of each Rental Payment for each subsequent Payment Interval (or at the times each subsequent Rental Payment is due as specified in the Schedule) in place of the Rental Payment that would otherwise have been payable after such notification; and
 - in all other respects, this Agreement and your obligations under it shall continue unchanged.
- 11.3 You may by written notice at any time request us not to include the Service Charges in the Rental Payments.
- 12. Where The Goods Include Software**
- If the Goods include software or the licensing of any software is funded by us under or in connection with this Agreement:
- where you have been granted the licence to use the software:
 - it is acknowledged that you will be entitled to the benefit of the licence during the Term (and any extension of the Term), subject to the terms of the licence; and
 - upon the expiration or earlier termination of this Agreement, you will do all things reasonably required by us to ensure that we obtain the benefit of the licence or the grant of an equivalent licence to enable the continued use of the software;
 - where we have been granted the licence to use the software:
 - you may enjoy the benefit of the licence during the Term (or any extension of the Term) to the extent that the licence permits you to do so; and
 - we will do anything within our power that is reasonably requested by you to enable you to enjoy the benefit of the licence during the Term (or any extended term or holding over period under this Agreement);
 - other than representations made by us in respect of which it is reasonable for you to rely upon and to the full extent permitted by applicable laws, as we are a passive financier of the Goods, we make no representation about the software (or the terms of any licence relating to the software) and you cannot refuse to pay Rental Payments should the software be defective or unsuitable. Any claims against us in relation to a defect or unsuitability are subject to clause 1(c);
 - on the expiration or earlier termination of this Agreement, you must return the software to us with the Goods.
- 13. Where The Goods Include Serial Numbered Property**
- 13.1 You declare that you have provided us with the serial numbers that we would require to make an effective registration (with the priority required by us) against all Serial Numbered Property in accordance with the PPSA and the PPS Regulations.
- 13.2 You must notify us immediately in writing if a new or different serial number is allocated to any Serial Numbered Property.
- 13.3 You must not change or remove the serial number of any Serial Numbered Property after you have disclosed the number to us.

b. ensure that the Goods are inspected and tested in accordance with the requirements set out in the Occupational Health & Safety Law and that you obtain written notification of any faults detected in respect of the Goods and (if applicable) receive written notification that the Goods are not to be used until the faults are rectified;

(ii) before the date upon which any Goods are returned or repossessed, to:

a. do all things reasonably necessary to ascertain whether or not the Goods are suitable only for use as scrap or for spare parts; and

b. provide to us promptly upon demand any information required to be obtained or collected by you pursuant to paragraphs (i) and (ii) of this paragraph (b).

16. General Provisions

16.1 Assignment Subject only to your rights under this Agreement, we may assign, transfer or otherwise deal with the Goods or all or any part of our rights or obligations under or in connection with this Agreement without your consent. We will endeavour to give notice to you of any such assignment or other dealing that would be materially detrimental to you. We represent that your obligation to pay the Rental Payments free of any set-off, deduction or counterclaim is a requirement of the securitisation or other funding arrangements applicable to this Agreement, or is otherwise reasonably necessary to protect our legitimate business interests under this Agreement. You must not assign, transfer or otherwise deal with any of your rights under or in connection with this Agreement without our prior written consent.

16.2 Goods' Location You must notify us of the usual location of the Goods from time to time and agree not to use them outside the State or Territory in which they are first delivered to you without our consent (not to be unreasonably withheld).

16.3 Rights Termination of this Agreement, howsoever arising, will be without prejudice to a party's rights, powers and remedies with respect to any antecedent breach by the other party under this Agreement. All rights of a party under this Agreement are in addition to its rights under the general law.

16.4 Financial Information You must promptly provide us with any financial or other information relating to the financial condition, business, assets and affairs of yourself and any of your related bodies corporate as and when reasonably requested by us.

16.5 Notices Any notice or demand to be given by a party under or in connection with this Agreement may be served on the other party by being left at or sent by pre-paid mail, transmitted by facsimile to the other party's address set out in the Schedule or otherwise as notified in writing, or sent by email to the other party's email address set out in the Schedule or as otherwise notified in writing. The notice or demand will be treated as having been given and received:

(a) if delivered, on the day of delivery;

(b) if sent by pre-paid mail, on the next delivery day;

(c) if transmitted by facsimile, on the day of transmission if a Business Day, or otherwise on the next Business Day; and

(d) if sent by email, on the day of sending if a Business Day, or otherwise on the next Business Day.

You authorise us to accept and act on a communication given by fax or email without verification. You acknowledge that communication by fax or email is not secure and involves higher risk of manipulation, distortion or attempted fraud and may be of poor quality and unclear.

16.6 Overdue Fee You must pay to us on demand interest calculated by reference to the lesser of our then current overdue interest rate for similar transactions and the maximum rate allowed by law on any moneys payable under or in connection with this Agreement which are overdue on a daily basis for the respective periods from the date the moneys became due to the date of payment by you and such amount shall compound monthly. If a liability under or in connection with this Agreement becomes merged in a judgement or order or exists after your winding up, you, as an independent obligation, must pay interest on the amount of that liability from the date the liability becomes payable both before and after the judgement, order or winding up until it is paid, also at that rate.

14. Casualty Events

14.1 If the Goods or any item or items of the Goods (the "Affected Goods") are lost, stolen or damaged beyond economic repair, you must immediately notify us and you must either:

(a) within 5 Business Days of such notification replace the Affected Goods at your cost with goods reasonably approved by us being at least equivalent in type, functionality and value as at the time the Goods became Affected Goods; or

(b) pay to us by way of indemnity:

(i) all amounts which are due but unpaid under this Agreement in respect of the Affected Goods;

(ii) the Early Termination Amount referable to the Affected Goods that would have been payable had this Agreement terminated under clause 8.3 in respect of the Affected Goods; and

(iii) the amount which we notify you is, as at the date of our notification, the gross residual value referable to the Affected Goods (being the residual value reasonably assumed by us in calculating the Rental Payments, and reasonably adjusted in accordance with our usual procedures to include our required investment return on the Residual Value up to that date).

You must pay the aggregate of the amounts referred to in this clause 14.1(b) within 5 Business Days of the date of our notification to you. You acknowledge that such aggregate amount is a genuine pre-estimate of our loss arising from an early termination of this Agreement in relation to the Affected Goods.

14.2 If you replace the Affected Goods in accordance with clause 14.1(a), then you must:

(a) ensure that we obtain clear title to the replacement goods;

(b) notify us immediately in writing of the replacement and provide us with any information that we reasonably ask for in relation to the replacement goods to enable us to perfect our PPS Security Interest in them; and

(c) ensure that the priority of our PPS Security Interest is no less favourable than the priority of our PPS Security Interest in the Affected Goods.

Such replacement goods shall be taken to be the Goods (or the relevant item or items of the Goods as the case may be) for the purposes of this Agreement.

14.3 If clause 14.1(b) applies, then, upon our receipt of the amount payable by you under clause 14.1(b) in respect of the Affected Goods:

(a) the rental to you of the Affected Goods shall terminate;

(b) the rental of any remaining item or items of the Goods will continue at a new rental on the terms of this Agreement commencing on the next due date for a Rental Payment, being the rental otherwise payable less the proportion of the rental which we calculate was payable in respect of the Affected Goods; and

(c) we will make a pro rata adjustment to any rental already paid in respect of the Affected Goods for the period from the receipt of the payment referred to in clause 14.1(b) to the next date on which a Rental Payment falls due.

14.4 If we receive any insurance proceeds in respect of the Affected Goods:

(a) where you have replaced the Goods in accordance with clause 14.1(a), such proceeds (net of GST) will be credited to you; and

(b) where clause 14.1(b) applies, such proceeds (net of GST) will be credited to you to the extent of the payment received from you under clause 14.1(b)(ii) and (iii).

15. Occupational Health & Safety

(a) (**Your acknowledgements**) You acknowledge that during the term of this Agreement you (and not us) will have sole possession and control of the Goods.

(b) (**Your undertakings**) For the purposes of enabling us to comply with our obligations under any applicable occupational or work health and safety law ("**Occupational Health & Safety Law**"), you undertake:

(i) before taking possession, using or dealing with the Goods, to:

a. obtain all available information concerning health and safety about the Goods from the designer or manufacturer of such Goods, including, without limitation, (where applicable) obtaining all records kept by any previous owner of the Goods and obtaining any information, data or certificates provided or kept in accordance with the Occupational Health & Safety Law; and

- 16.7 No Waiver** No waiver or indulgence by a party in relation to any breach of this Agreement by the other party will be deemed a waiver or indulgence of any continuing or recurring breach.
- 16.8 Commission** You consent to us paying a commission to any third party in relation to this Agreement. You acknowledge that any third party which submitted this Agreement to us, or who conducted any antecedent negotiations with you, is not and was not authorised as our agent for any purpose. Commission may be included in the cost of the Goods.
- 16.9 Authority to Complete Schedule** To reflect the agreed arrangement between the parties, you authorise us to complete any incomplete particular in the Schedule and to correct any manifest or typographical error appearing in the Schedule.
- 16.10 We May Act on Your Omissions** If you neglect to pay any money or take any other action required by or in connection with this Agreement, we may (acting reasonably) pay that money or take that other action and recover the costs from you. We may enter and remain upon any land or premises of yours for this purpose (during reasonable times upon reasonable notice, but at any time after the occurrence of an Event of Default).
- 16.11 Set-Off** You authorise us to set off without notice any money held by us on any account of yours against any money owing by you to us. Such right is necessary for our funding arrangements and/or to protect our other interests. We will endeavour to promptly notify you if we exercise such right of set-off.
- 16.12 Trust Provisions** If you enter into this Agreement as a trustee, you represent and warrant that you enter into this Agreement for a proper purpose of the trust (**Trust**), that you have power and authority under the Trust to enter into this Agreement and perform your obligations under this Agreement, and that you have the right to be indemnified fully out of the Trust property before the Trust's beneficiaries for all liabilities you incur under or in connection with this Agreement. Without our prior written consent (such consent not to be unreasonably withheld), you must not distribute any capital of the Trust if you are in breach or an Event of Default has occurred, retire as trustee or be replaced as trustee, re-settle the Trust, amend the trust deed of the Trust or otherwise vary the terms of the Trust where such amendment or variation will have a Material Impact, or breach any terms of the Trust. You must tell us immediately if any of these events occur.
- 16.13 Partnership Provisions** This clause applies if you enter into this Agreement as a partnership. Each partner signing this Agreement represents and warrants that they have power and authority to enter into this Agreement for the partnership and perform their obligations under this Agreement. Each partner of the partnership is liable to us as a separate, independent, principal and personal obligation, whether or not we may recover any sum from the partnership assets. You must tell us immediately if the partnership is dissolved, and if this occurs (to the extent permitted by law) then each partner must act in relation to the administration of the partnership assets in the manner (if any) reasonably directed by us. A retiring partner is not discharged from any liability to us as a result of an agreement between the then existing partners, and the obligations of a retiring partner to us are not affected by anything which might otherwise affect them at law or in equity (other than actions taken by us with the specific and express purpose of varying, waiving or terminating an obligation of the retiring partner).
- 16.14 Governing Law** This Agreement is governed by the law of the State or Territory referred to in the Schedule.
- 16.15 Sever Invalid Provisions** If any provision of this Agreement is found to be invalid or unenforceable in any jurisdiction, it will have no force or effect in that jurisdiction and will be severed from this Agreement in that jurisdiction without affecting the remaining provisions and without affecting the operation of this Agreement in any other jurisdiction.
- 16.16 Electronic Signatures** If this Agreement (or any related document, including any applicable Business Purpose Declaration, Direct Debit Request and Privacy Notice and Consent) is signed by you by the use of electronic signature(s) (including by signing on an electronic device or by digital signature), then:
 (a) you agree that we may rely on the electronic signature(s) as having the same force and effect as handwritten signature(s); and
 (b) you consent to any method used by us (at our discretion, acting reasonably) to identify the signatory(ies) and to confirm their intention to enter into a binding legal agreement.
- 16.17 Recording of Conversations** We will routinely record telephone calls inbound and outbound of our organisation. You acknowledge and consent to the recording of telephone conversations between you (if you are an individual) and your employees (if any) and our employees, employees of our related entities and our agents, for purposes related to quality assurance and training for our staff, the operation and administration of this Agreement, the enforcement of this Agreement and the exercise of our rights under this Agreement. You agree to obtain any consent of your employees and to give any notice to your employees of such recording as may be required by law. Any such recordings may be submitted in legal proceedings arising out of this Agreement, to the extent permitted by law.
- 17. Agency** We may enter into this Agreement as agent for another person (whether disclosed or not).
- 18. Authority to Sign** Where this Agreement is executed by a person on your behalf, that person warrants that he or she has the authority and delegated power to execute this Agreement on your behalf.
- 19. Authority to Register and Waiver of Right to Receive Notice of Verification Statements** You acknowledge that we may register one or more financing statements in relation to any PPS Security Interest provided for by this Agreement. If permitted by the PPSA, you waive your right under section 157 of the PPSA to receive notice of any verification statement relating to the registration of any such financing statement or any related financing change statement.
- 20. PPSA Confidentiality**
20.1 You and we agree with each other not to disclose information of the kind mentioned in section 275(1) of the PPSA, except in the circumstances required by sections 275(7)(b) to (e) of the PPSA. You agree that you will only authorise the disclosure of information under section 275(7)(c) or request information under section 275(7)(d) if we approve. Nothing in this clause will prevent any disclosure by us that we believe is necessary to comply with our other obligations under the PPSA, or if disclosure is required by law or to our assignees or funders, or if we enter into this Agreement as agent for another person, that person.
20.2 To the extent that it is not inconsistent with clause 20.1 constituting a "confidentiality agreement" for the purposes of section 275(6)(a) of the PPSA, you agree that we may disclose information of the kind mentioned in section 275(1) of the PPSA to the extent that we are not doing so in response to a request made by an "interested person" (as defined in section 275(9) of the PPSA) pursuant to section 275(1) of the PPSA.
- 21. Contracting Out of the PPSA**
21.1 To the extent that Chapter 4 of the PPSA would otherwise apply to an enforcement by us of any PPS Security Interest provided for by this Agreement, we and you agree with each other that the following provisions of the PPSA do not apply:
 (a) to the extent that section 115(1) of the PPSA allows them to be excluded: sections 95, 118, 121(4), 125, 130, 132(3)(d), 132(4), 135, 138B(4), 142 and 143; and
 (b) in addition, to the extent that section 115(7) of the PPSA allows them to be excluded: sections 127, 129(2) and (3), 132, 134(2), 135, 136(3), 136(4), 136(5) and 137.
- 22. Acknowledgment of no Subordination** Unless agreed to by us in writing, you acknowledge that we have not agreed to subordinate any PPS Security Interest provided for by this Agreement in favour of any third party.
- 23. Interpretation**
 In this Agreement, unless the context otherwise requires:
 (a) "**Acceptance Date**" means the date that this Agreement is signed on our behalf;
 (b) "**Business Day**" means a day on which we are open for business in New South Wales and, where applicable, in the jurisdiction referred to in the Schedule;
 (c) "**Commencement Date**" means the Commencement Date referred to in the Schedule;
 (d) "**Costs of Repossession**" means all costs and expenses incurred by us in effecting, or attempting, repossession of the Goods, satisfying any third party claim, and in storing, repairing to good working order and condition, insuring, valuing and disposing of, the Goods after repossession;

- (e) **"Discount Rate"** means the rate reasonably determined by us to calculate the present value of Rental Payments, taking into account any costs to us of an early termination. Those costs may include costs incurred under our funding or hedging arrangements or any corresponding adjustments to them, and we may assess these on a global basis across all or part of our funding and hedging arrangements, not just any specific arrangement for this Agreement. Details of such discount rate will be made available to you within a reasonable time of your request;
- (f) **"Early Termination Amount"** means the sum of:
- (i) all future Rental Payments which would otherwise have been payable by you under this Agreement but for the termination (inclusive of any unamortised brokerage or commission and after making any applicable adjustment on account of future Service Charges), reduced to a present value as at the date of termination by applying the Discount Rate to such Rental Payments; and
 - (ii) our administrative termination fee from time to time. This reflects our general administrative costs for processing early termination.
- On request from you, we will advise you of the Early Termination Amount or the administrative termination fee at any particular time.
- (g) **"Event of Default"** means an event or circumstance referred to in clause 8.1;
- (h) **"Goods"** means the goods referred to in the Schedule and any goods which you receive as replacement for the goods described in the Schedule, and includes any other items that are deemed to be or form part of the "Goods" under this Agreement;
- (i) **"GST"** means goods and services tax levied under A New Tax System (Goods and Services Tax) Act 1999 (Cth) and related legislation;
- (j) **"Implicit Rate"** means the rate of interest used by us to calculate the Rental Payments payable under this Agreement;
- (k) **"Material Impact"** means, in our reasonable opinion, a material impact on your ability to perform your monetary obligations under this Agreement, our ability to enforce our rights under this Agreement or our security risk, legal risk or reputational risk;
- (l) **"Payment Intervals"** means the Payment Intervals referred to in the Schedule;
- (m) **"Person"** includes any body corporate, association, authority and any other body or entity;
- (n) **"Personal Information"** has the same meaning as in the Privacy Act 1988 (Cth);
- (o) **"PPSA"** means the *Personal Property Securities Act 2009* (Cth);
- (p) **"PPS Register"** means the Personal Property Securities Register established under Part 5.2 of the PPSA;
- (q) **"PPS Regulations"** means the *Personal Property Securities Regulations 2010* (Cth);
- (r) **"PPS Security Interest"** means a security interest under the PPSA;
- (s) **"Rental Payments"** means the Rental Payments referred to in the Schedule;
- (t) **"Security Interest"** means:
- (i) a PPS Security Interest;
 - (ii) any other mortgage, pledge, lien or charge; and
 - (iii) any other interest or arrangement of any kind that in substance secures the payment of money or the performance of an obligation, or that gives a creditor priority over unsecured creditors in relation to any property;
- (u) **"Serial Numbered Property"** means any Goods which may or must be described by serial number in a registration under the PPSA;
- (v) **"Service Charges"** has the meaning given to it in clause 11.1;
- (w) **"Special Conditions"** means special conditions, if any, set out in, or annexed to, the Schedule;
- (x) **"Term"** means the Term referred to in the Schedule;
- (y) **"Total Amount Payable"** means the total amount payable under this Agreement;
- (z) **"Transaction Fees and Costs"** includes all sums incurred or reasonably determined by us not otherwise recovered or charged under or in connection with this Agreement;
- (aa) **"we"** or **"our"** or **"us"** means **Facilities Asset Advisors Pty Ltd t/as National Equipment Rental (ABN 73 088 508 810).**;
- (bb) **"you"** means the Customer referred to in the Schedule;
- (cc) a reference to any party includes that party's successors, legal personal representatives and permitted assigns;
- (dd) if any party is comprised of more than one person, those persons' obligations are joint and several;
- (ee) a reference to any legislation or to any section or provision of any legislation includes any statutory modification or re-enactment or any substituted statutory provision and all ordinances, by-laws, regulations and other statutory instruments;
- (ff) the singular includes the plural and vice versa;
- (gg) if there is any inconsistency between any Special Conditions and these Terms and Conditions, the Special Conditions will prevail to the extent of the inconsistency; and
- (hh) the following terms have the meaning given to them in the PPSA: **"amendment demand"**, **"collateral"**, **"financing change statement"**, **"financing statement"**, **"perfected"**, **"registration"**, **"serial number"** and **"verification statement"**.

Privacy information for any individual signing this document

We will collect, use, disclose, hold and manage any Personal Information you provide to us in this document (or in any other dealings with us) consistently with our Privacy and Credit Reporting Policy, which is available on our website . This Policy also explains your rights regarding your Personal Information held by us (such as to request access to it), which you can exercise by contacting us using the details in the Policy.

Summary of Key Information

READ THIS RENTAL AGREEMENT (including its Terms and Conditions) so that you know exactly what contract you are entering into and what you will have to do under the contract. In particular, take special note of:

- Clause 2.9 of the Terms and Conditions, under which you must continue to pay the Rental Payments even if the Goods break down, are defective, damaged, lost, stolen or destroyed;
- Clause 1 of the Terms and Conditions, which limits our liability, including in relation to the Goods;
- Clause 16.6 of the Terms and Conditions, under which you must pay default interest on overdue amounts;
- Clause 8.4 of the Terms and Conditions, which sets out what you must do and pay if we terminate the contract following your default, including an early termination amount comprising the present value of future Rental Payments, arrears and an administrative termination fee. We may also repossess the Goods;
- Clause 10 of the Terms and Conditions, which sets out what happens at the end of the Term, including that you must return the Goods to us (and until that time, the contract will automatically extend until you return the Goods to us); and
- Clause 20 of the Terms and Conditions, which permits us to provide data about or from you (that may identify you) to our assignees and funders and other parties.

EXECUTED as an agreement

If the Customer is a trust with a corporate trustee:

EXECUTED by	accordance with the <i>Corporations Act 2001 (Cth)</i> :
_____ Signature of Director	_____ Signature of Director/Secretary
_____ Name of Director (please print)	_____ Name of Director/Secretary (please print)
Date:	

Facilities Asset Advisors Pty Ltd t/as National Equipment Rental Signature

EXECUTED for and on behalf of Facilities Asset Advisors Pty Ltd t/as National Equipment Rental (ABN 73 088 508 810) by its duty Authorised Officer:

Name of Authorised Officer (please print)

Signature of Authorised Officer

Date: _____ **(Acceptance Date)**