

Hire Purchase Vs Lease Purchase Feature Comparison

| Product Feature Comparison | | | |
|--|---|---|--------------------------------|
| Feature | Hire Purchase | Lease Purchase | Difference |
| Excess Mileage charge applicable | X pence per mile Please note that this is only payable if you voluntary terminate the agreement having paid half of the total amount payable and return the vehicle to us and the vehicle has done more than 18,000 miles per annum since you bought it. If you keep the car there is no excess mileage charge at all. | X pence per mile Please note that this is only payable if you voluntary terminate the agreement having paid half of the total amount payable and return the vehicle to us and the vehicle has done more than 18,000 miles per annum since you bought it. If you keep the car there is no excess mileage charge at all. | Same |
| Total Interest charges payable by the Customer | £1,865.16 | £2,638.13 | £772.97 more on Lease Purchase |
| Total Amount Payable by the Customer | £13,865.16 | £14,638.13 | £772.97 more on Lease Purchase |
| When does ownership pass to the customer ? | When the customer pays the total amount payable plus £1.00 option to purchase fee | When the customer pays the total amount payable plus £1.00 option to purchase fee | None |
| Customer Options at end of normal monthly rental period | 1. Customer can own the car by paying the total amount payable plus £1.00 option to purchase fee | 1. Customer can own the car by paying the total amount payable plus £1.00 option to purchase fee | None |
| | 2. Customer can part exchange the vehicle against a new one | 2. Customer can part exchange the vehicle against a new one | None |