

# Hire Agreement Unregulated by the Consumer Credit Act 1974

## TERMS AND CONDITIONS

### 1. Hiring

The Bicycle is the property of the University of Leeds. This agreement covers the terms and conditions of your hire of the bicycle for the agreed hire period.

### 2. Key Information

#### **Hire fee and Hire Period:**

- **“Regular” Bike Hire (Students and Staff):** A fee of £22 covering the hire of the Bicycle for a hire period of three (3) months is payable by the hirer on the date of hire of the bike.

#### **Retail Value of Bicycle:**

- Regular Bike: £300

**Security Deposit:** A deposit of £100 is payable on hiring the bike. The deposit will be refunded to you upon the return of the bicycle in accordance with Conditions 3 and 6.

**Insurance:** Whilst insurance is not mandatory, you are strongly recommended to check that you have adequate insurance to cover your liability under Condition 3 below.

**Your rights:** This agreement is non-cancellable. Additionally, this Agreement is unregulated by the Consumer Credit Act 1974 (the "**Act**") and you will not therefore have the benefit of the protection and the remedies that would be available under the Act if this Agreement were a regulated Agreement under the Act. If you are in any doubt as to the consequences of the Agreement not being regulated by the Act you should contact either your local Trading Standards Department or your nearest Citizens' Advice Bureau.

### 3. Your Obligations

You will:

- i. Not damage or tamper with the Bicycle;
- ii. Carry out any required basic maintenance on the Bicycle to keep it in satisfactory and safe working condition through the duration of your hire;
- iii. Utilise the University of Leeds Bike Hub facilities for any maintenance and repairs if required through the duration of your hire;
- iv. Keep the Bicycle in your possession;
- v. Permit our representatives access to the Bicycle at all reasonable times for the purpose of inspecting, repairing or removing it;
- vi. Repay the University for loss of or damage to the Bicycle whilst in your possession howsoever caused, and notify us immediately of any such loss or damage.
- vii. Return the Bicycle at the end of the Hire Period on the agreed return date as determined by the Hire period and date of hire (see “Hire fee and Hire period” under “Section 2. Key Information” of this document).
- viii. Be liable to incur late fees deducted from your security deposit at a rate of £5 a week in the event of failure to return the Bicycle at the end of your hire period
- ix. Not sell or dispose of the Bicycle and will not allow it to be seized in satisfaction of your debts or for any other legal process and will indemnify us against all

losses, costs, claims, damage and expenses howsoever occasioned by your breach.

- x. This bike will be only for personal use by the hirer (e.g. commuting to University) and is not to be used for any commercial purposes. The University of Leeds reserve the right to terminate this bike hire agreement with no prior notice if the hirer is found to be using this University hire bike for any commercial purposes. The hirer will also be subject to any charges to cover the cost of any damage which has been caused as a result of the bike being used for commercial purposes.

#### **4. Breach of Agreement**

If you breach this Agreement or suffer a bankruptcy order to be presented against you or call any meeting of your creditors or execute any assignment for their benefit, we may, after due notice, terminate this Agreement and you will no longer be in possession of the Bicycle with our consent.

#### **5. Termination of Agreement**

This Agreement will terminate at the end of the hire period set out in this Agreement in "Section 2, Key information"

#### **6. Return of the Bicycle**

Upon termination of this Agreement (i.e. the end of the hire period) you will return the Bicycle, to the Bike Hub in good condition. Fair wear and tear is expected, the extent of which is determined by Bike Hub staff. You will be expected to pay for parts which are been determined to have been damaged or used beyond fair wear and tear - for example through neglect, mistreatment or loss, and for associated labour to undertake these required repairs or replacement of parts.

Any amounts due must be paid before or on the date of termination. There is a discounted fee on all parts if you visit the hub for maintenance and repairs through the duration of your hire to keep your bike in safe working order. On return of the Bicycle under Conditions 3 and 6 we will repay the security deposit to you.

Failure to return the Bicycle at the end of your hire period will incur late fees deducted from your security deposit at a rate of £5 a week.

#### **7. Assignment**

We shall be entitled at any time to assign the benefit of this Agreement provided that this does not detrimentally affect your rights under it. You may not transfer your obligations under this Agreement.