

Sale Agreement

A Sale Agreement form should be completed and signed by the customer in all Lease/Hire Purchase Agreements. As the new form will be in effect the customer's invoice it needs to be printed on the customer's headed paper and meet current invoice requirements.

- **To** – United Trust Bank Ltd (UTB)
- **Agreement No** – Customer's agreement number (To be completed by UTB)
- **Agreement Type** – Hire Purchase or Lease
- **Date/Tax Point** – Date of asset's sale to UTB
- **VAT Registration No** – Customer's VAT registration number
- **Invoice No** – Customer's invoice number
- **Net** – Net cost of asset
- **VAT** – VAT element of asset cost
- **Total Price** – Gross cost of asset
- **Hirer's Full Company Name** – Customer's legal name (as per customer's agreement)
- **Authorised Signatory** – Authorised signatory for customer
- **Print Full Name and Position** – of the person signing the form
- **Bank Account Details** – Recipient account details

A copy of the underlying supplier's invoice for the asset should be submitted with the Payout file.

Confirmation that the underlying invoice has been paid should also be included in the file:

- This may be in the form of a copy of the customer's bank statement or confirmation from the supplier that payment has been received.
- If the funds are being sent directly to the underlying supplier, then the Sale Agreement should clearly state this.

A separate customer invoice to United Trust Bank Ltd is not required.

To:
United Trust Bank Limited
One Ropemaker Street
London
EC2Y 9AW

Agreement No.: _____
Agreement Type: _____
Date/Tax Point: _____
VAT Registration No.: _____
Invoice No.: _____

We hereby agree to sell you with full title guarantee the

(the "Goods") for the agreed price (the "Price") of:-

Net
VAT @ 20%
Total Price
Deposit
Total Due

to enable you to let such Goods to us under the terms of a lease or *hire* purchase agreement made between you and us on or about the date of this Agreement (the "Lease").

In consideration of you agreeing to buy the Goods from us we agree and confirm as follows:

1. We certify that we have paid for the Goods described above, that title has passed to us, that the Goods are free from all liens, charges, mortgages, or other encumbrances and that title will pass to you upon payment of the total Price due, as shown above.
2. Where the Lease is other than a hire purchase agreement, we acknowledge that you wish to claim capital allowances in respect of the Goods on the Price and we warrant and undertake to you that (i) we will treat the Price as the disposal value of the Goods for the purposes of section 61 of the Capital Allowances Act 2001 (the "Act"); and (ii) the Price does not exceed the lesser of the aggregate price we paid for the Goods, the current market value of the Goods or the notional tax written down value of the Goods had we claimed all capital allowances available to us; and (iii) we have not used and will not use any of the Goods to any extent or in any manner which may prejudice you from obtaining and retaining the maximum capital allowances available in respect of the Goods or your expenditure on them; and (iv) the Goods belong to us for the purposes of the Act. We confirm and warrant to you that if you cannot claim capital allowances for whatever reason on the Price you will be entitled to vary the repayments due under the Lease in accordance with the terms and conditions of the Lease.

Please remit the **Total Due** using the following bank account details:-

Account Name
Sort Code
Account Number

For and on behalf of:
Print Full Name and Position:
Signed: