

Bank of Ireland

Business Banking



Hire Purchase

Managing cashflow is one of the most important challenges businesses face on a daily basis. Hire Purchase allows you to grow your business without putting additional pressure on your cashflow. It helps you to acquire assets whilst preserving your working capital. It's among the best ways to acquire new and upgraded equipment, plant, vehicles and technology without tying up working capital. It's cost effective, tax efficient and a very simple way to get the equipment you need to help your business grow.

Key Customer Benefits

- Assets financed by hire purchase are treated as 'owned' assets for accounting and tax purposes (subject to compliance with applicable rules)
- It's a simple, straightforward finance facility
- Rental payments are fixed, allowing you to budget accurately
- It leaves working capital free to be used where it is needed most - in your business
- Cashflow and other bank credit lines are preserved
- Payment schedules can be tailored to match income and cash flow
- Gives your business new plant and equipment with a small initial outlay

How does it work?

Hire Purchase is an agreement whereby Bank of Ireland buys plant, equipment or vehicles on your behalf and hires them to you for an agreed period. At the end of that period, when the final payment is made, formal ownership passes to you. Hire Purchase is an ideal financing method if you want to spread the cost of acquiring an asset over the medium term.

For further information

on Hire Purchase call us on 01 614 0300 or contact your local Bank of Ireland branch.

Warning: You will not own these goods until the final payment is made

Warning: As a guarantor of any given hire purchase agreement, you will have to pay off the hire purchase agreement, interest and all associated charges if the hirer does not. Before you sign a guarantee you should get independent legal advice. (Where applicable).

Warning: If you do not meet the payments on your hire purchase agreement your account will go into arrears. This may affect your credit rating.

Lending criteria and terms and conditions apply. Bank of Ireland Finance is a registered business name of Bank of Ireland. Bank of Ireland is regulated by the Central Bank of Ireland.