

Bank of Ireland



Business Banking

Leasing

Effective cashflow management is one of the key challenges for businesses today. Leasing allows your business to obtain the use of selected plant, equipment or vehicles over an agreed term - in exchange for a fixed rental. It is suitable for companies who need to preserve credit lines and is ideal if you don't have further security available for additional bank facilities.



Key customer benefits

- Cashflow and other bank credit lines are preserved
- Payment schedules can be tailored to match income and cash flow
- Usually no additional security is required
- Gives your business new plant and equipment with a small initial outlay
- 100% finance available
- Rental payments are fixed, allowing you to budget accurately
- Lease rentals are deductible for tax purposes (subject to current legislation)
- VAT on lease rentals is reclaimable (with the exception of motor vehicles) when you are registered for VAT

How does it work?

At its simplest, leasing is an arrangement whereby the bank buys the assets your business needs and leases them to you over a given period (usually 3 - 5 years). In this way you are acquiring the use of the asset without putting your cashflow under extra pressure. At the end of the lease period you can either extend the lease or buy the asset outright (through Leased Assets Disposal Company).

For more information:

Contact your business manager at your local branch or call Bank of Ireland Finance directly on **(01) 614 0300**.

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

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