

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 and vehicles 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. Lending criteria and terms and conditions apply.

Key Customer Benefits

- ▶ Cashflow and other bank credit lines are preserved.
- ▶ 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, on payment of a nominal Purchase Instalment. Hire Purchase is an ideal financing method if you want to spread the cost of acquiring an asset over the medium term.

A documentation fee is payable with the first instalment.

Click here to view the ['Bank of Ireland Schedule of Fees and Charges for Hire Purchase Customers'](#)

For further information on Hire Purchase, call **1890 291 929**

Bank of Ireland 

The Credit Provider is Bank of Ireland, trading as Bank of Ireland Finance.

WARNING: If you do not meet the repayments on your credit facility agreement, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.