



# Operating Lease

An Operating Lease is an arrangement where the lessee agrees to lease the motor vehicle for a predetermined period, and at the end of the term the motor vehicle is handed back to the leasing company. The leasing company assumes the risk with regards to the residual value of the motor vehicle at the end of the lease.

## Features

The operating lease agreement will provide for a maximum number of kilometres that can be travelled by the motor vehicle during the lease term. If this maximum is exceeded by the lessee, an excess kilometre charge will be made payable by the lessee to the leasing company. The lessee can choose either a fully maintained or non-maintained operating lease.

## Fully Maintained Operating Lease

A fully maintained operating lease is an arrangement where all of the operating costs (such as lease rental, servicing and maintenance, registration and tyres) of the motor vehicle are covered by a single monthly payment made by the lessee to the leasing company. The leasing company takes care of all the maintenance and administration costs of the motor vehicle.

## Non-Maintained Operating Lease

Under a non-maintained operating lease, the lessee is responsible for all maintenance and other running costs of the motor vehicle.

## Benefits

- The rental payments are fixed for the term of the lease
- The financier assumes the residual value risk of the vehicle
- The motor vehicle does not appear on the balance sheet
- Operating costs can be included in a single monthly payment

To obtain an Operating Lease quotation tailored for you, please complete our attached finance enquiry form. Alternatively, call our friendly finance consultants on 1300 132 700.

### Contact Details

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