

Wymondham Archers Loan Bow Hire Agreement

THIS EQUIPMENT HIRE AGREEMENT (this "Agreement") dated this __ day of _____, _____

BETWEEN:

Wymondham Archers of Barnard Fields, Bray Drive, Wymondham NR18 0GQ
(the "Owner")

OF THE FIRST PART

-AND-

_____ (PRINT)

of _____

(the "Hirer")

OF THE SECOND PART

(the Owner and the Hirer are collectively the "Parties")

IN CONSIDERATION OF the mutual covenants and promises in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Owner leases the Equipment to the Hirer, and the Hirer lease the Equipment from the Owner on the following terms:

Definitions

- The following definitions are used but not otherwise defined in this Agreement:
 - "Casualty Value" means the market value of the Equipment at the end of the Term or when in relation to a Total Loss, the market value the Equipment would have had at the end of the Term but for the Total Loss. The Casualty Value may be less than but will not be more than the original purchase price of the Equipment.
 - "Equipment" means Kinetic Arios 2 Riser, Avalon A2 quiver, WNS Sight SJA-40, Sebastien Flute NEO Fibre/Wood recurve limbs, Kinetic recurve string, Legend Easy bow stringer, Avalon EOLA bow stand, 8 of Easton Neos arrows, Decut Rugbii tabb, Opechee Quick adjust bracer and Negirini Hard Case which has an approximate value of £336.00
 - "Total Loss" means any loss or damage that is not repairable or that would cost more to repair than the market value of the Equipment.

Lease

- The Owner agrees to lease the Equipment to the Hirer, and the Hirer agrees to lease the Equipment from the Owner in accordance with the terms set out in this Agreement

Term

- The Agreement commences on the __ day of _____ / _____ and will continue on a month-to-month basis (the "Term").

Rent

- The rent will be paid in instalments of **£14** each month, in advance, beginning on the __ day of _____ / _____ and will be paid on the mensiversary of payment day of each succeeding month throughout the Term (the "Rent").

Delivery of Equipment

5. The Hirer will, at the Hirer's own expense and risk, pick up and transport the Equipment from Wymondham Archery Range (either outdoor range at Barnard Fields, Bray Drive, Wymondham NR18 0GQ or indoor range at Norfolk Showground, Dereham Road, Norwich, NR5 0TT).

Use of Equipment

6. The Equipment can only be leased whilst the Hirer is a member of Wymondham Archers.

Warranties

7. The Equipment will be in good working order and good condition upon delivery.
8. The Equipment is of merchantable quality and is fit for the purposes it is ordinarily used.

Loss and Damage

9. To the extent permitted by law, the Hirer will be responsible for risk of loss, theft, damage or destruction to the Equipment from any and every cause.
10. If the Equipment is lost or damaged, the Hirer will continue paying Rent, will provide the Owner with prompt written notice of such loss and will, if the Equipment is repairable, put or cause the Equipment to be put in a state of good repair, appearance and condition.
11. In the event of Total Loss of the Equipment, the Hirer will continue paying Rent, will provide the Owner with prompt written notice of such loss and will replace the Equipment with encumbrance-free Equipment of the same model, type and configuration.

Ownership, Right to Leave and Quiet Enjoyment

12. The Equipment is the property of the Owner and will remain the property of the Owner.
13. The Hirer will not encumber the Equipment or allow the Equipment to be encumbered or pledge the Equipment as security in any manner.
14. The Owner warrants that the Owner has the right to lease the Equipment according to the terms in the Agreement
15. The Owner warrants that as long as no Event of Default has occurred, the Owner will not disturb the Hirer's quiet and peaceful possession of the equipment of the Hirer's unrestricted use of the Equipment for the purpose for which the Equipment was designed.

Surrender

16. At the end of the Term or upon earlier termination of this Agreement, the Hirer will return the Equipment at the Hirer's cost, expense Wymondham Archers range specified either Indoor range at Norfolk Showground, Dereham Road, Norwich, NR5 0TT or Outdoor range at Barnard Field, Bray Drive, Wymondham, NR18 0GQ. If the Hirer fails to return the Equipment to the Owner at the end of the Term or any earlier termination of this Agreement, the Hirer will pay to the Owner any unpaid Rent for the Term plus the casualty Value of the Equipment plus 10% of the Casualty Value , at which point ownership of the Equipment will pass to the Hirer.

Insurance

17. No insurance coverage of the Equipment is required under this Agreement.

Indemnity

18. The Hirer will indemnify and hold harmless the Owner against any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney's fees and costs, arising out of or related to the Hirer's use of the Equipment.

Default

19. The occurrence of any one or more of the following events will constitute an event of default ("Event of Default") under this Agreement:
 1. The Hirer fails to pay any amount provided for in this agreement within thirty days after the same is due or otherwise breaches the Hirer's obligations under this Agreement.
 2. The Hirer becomes insolvent or makes an assignment of rights of property for the benefit of creditors or files for or has bankruptcy proceedings instituted against it under the bankruptcy law of the United Kingdom or another competent jurisdiction.
 3. A writ of attachment or execution is levied on the Equipment and is not released or satisfied within 10 days.

Remedies

20. On the occurrence of an Event of Default, the Owner will be entitled to pursue any one or more of the following remedies (the "Remedies"):
 1. Declare the entire amount of the Rent for the Term immediately due and payable without notice or demand to the Hirer.
 2. Commence legal proceedings to recover the Rent and other obligations accrued before and AFTER THE Event of Default.
 3. Take possession of the Equipment, without demand or notice, wherever the same may be located, without any court order or other process of law. The Hirer waives any and all damage occasioned by such taking of possession.
 4. Terminate this Agreement immediately upon written notice to the Hirer.
 5. Pursue any other remedy available in law or equity.
21. The Hirer is entitled to the protection and remedies available to them under the Consumer Credit Act 1974.

Assignment

22. THE HIRER WILL NOT ASSIGN THIS AGREEMENT, THE HIRER'S INTEREST IN THIS AGREEMENT OR THE HIRER'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE OWNER.
23. If the Hirer assigns this Agreement, the Hirer's interest in this Agreement or the Hirer's interest in the Equipment without the prior written consent of the Owner, the Owner will have recourse to the Remedies and will be entitled to all damages caused by the assignment.
24. THE OWNER WILL NOT ASSIGN THIS AGREEMENT, THE OWNER'S INTEREST IN THIS AGREEMENT OR THE OWNER'S INTEREST IN THE EQUIPMENT WITHOUT THE PRIOR WRITTEN CONSENT OF THE HIRER. THE OWNER WILL NOT ASSIGN OR TRANSFER THE OWNER'S RIGHT TO COLLECT RENT OR ANY OTHER FINANCIAL OBLIGATION OF THE HIRER.
25. If the Owner assigns this Agreement, the Owner's interest in this Agreement without the prior written consent of the Hirer, the Hirer will be entitled to terminate this Agreement without penalty.

Entire Agreement

26. This Agreement will constitute the entire agreement between the Parties. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either Party except to the extent incorporated in this Agreement.

Address for Notice

27. Service of all notices under this Agreement will be delivered personally or sent by registered mail or courier to the following addresses:

Owner: Wymondham Archers,32 Heathlands, SWAFFHAM, Norfolk, United Kingdom, PE37 7TG

Hirer: _____

Payment

28. All pound amounts in this agreement refer to pounds sterling, and all payments required to be paid under this Agreement will be paid in pound sterling unless the Parties agree otherwise.

Interpretation

29. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

Governing Law

30. This Agreement will be construed in accordance with and governed by the laws of England and the Parties submit to the exclusive jurisdiction of the English Courts.

Severability

- 31. If there is a conflict between any provision of this Agreement and the applicable legislation of England (the "Act"), the Act will prevail and such provisions of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
- 32. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both parties subsequent to the expungement of the invalid provision.

General Terms

- 33. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
- 34. Time is of the essence in this Agreement.
- 35. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each Party to this Agreement.
- 36. Neither Party will be liable in damages or have the right to terminate this Agreement for any delay or default in performance if such delay or default is caused by conditions beyond its control including, but not limited to Acts of God, Government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and /or any other cause beyond the reasonable control of the Party whose performance is affected.

Notice to Hirer

- 37. **NOTICE TO THE HIRER:** This is a lease. You are not buying the Equipment. Do not sign this Agreement before you read it. You are entitled to a completed copy of this Agreement when you sign it.

IN WITNESS WHEREOF _____ (the Hirer) has duly affixed its signature under hand and seal and Wymondham Archers has affixed its signature by a duly authorised officer under seal on this __ of _____,

Wymondham Archers

(Witness) Per: _____ (c/s)

(Witness) _____ (Hirer)