

## PERSONAL CONTRACT PLAN (PCP) TERMS AND CONDITIONS

This consumer agreement (the “**Agreement**”, which terms includes the Contract Details (Hirer, Vehicle Finance, Hirer Acceptance, Statutory Notice, Right to Cancel, Agree to T&Cs, and Statement of Suitability, Hirer Agreed Use of Personal Data, SEPA Mandate), Data Protection Information and Hire Purchase Terms and Conditions and, where applicable in the Vehicle Return Option Agreement and the Vehicle Return Option Agreement Terms and Conditions), is made between (i) Volkswagen Financial Services Ireland, trading as Volkswagen Financial Services, having its registered office at Block C, Liffey Valley Office Campus, Dublin 22 (hereafter called the “**Owner**” or “**VWFSIL**”), and (ii) the person(s) whose name(s) and address(es) is/are set out in the Hirer Details of the Agreement (the “**Hirer**”) pursuant to which the Owner will hire the Vehicle as set out in Vehicle Details of the Agreement, (the “**Vehicle**” which expressions shall include all alterations, additions and renewals) to the Hirer with a right to title to the Vehicle upon the terms of this Agreement together with the rights available to a consumer under the Consumer Credit Act 1995 (the “**Act**”).

Headings used in this Agreement are for ease of reference only. Reference in this Agreement to the singular shall include the plural and the masculine shall include the feminine and vice versa.

### 8. OBLIGATIONS OF THE HIRER:

The Hirer agrees that they shall:

- (a) pay all instalments due punctually in the manner and on the dates shown herein without previous demand being made by the Owner;
- (b) tell the Owner, within 10 days of receipt of a request in writing from the Owner, of the whereabouts of the Vehicle and permit the Owner to inspect the Vehicle. In default, the Hirer can become liable to pay costs/charges as specified in **Clause 6** of this Schedule to the Owner for such failure. This liability is in addition to the Hirer's other liabilities under this Agreement and the costs of early termination by the Hirer and/or by the Owner;
- (c) not remove or permit the Vehicle to be removed from the Republic of Ireland without the prior written consent of the Owner save in circumstances where such removal is of a temporary nature connected to the normal enjoyment of the Vehicle by the Hirer;
- (d) service and maintain the Vehicle in accordance with the manufacturer's instructions so as to preserve the manufacturer's

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Phone: +353 (0) 1 211 8391

Vat Number: 3473131LH  
Registered Number: 602602  
Private company limited by shares  
Company Directors:  
Thomas Rennebaum (German)  
Tony McPoland  
Sinead Curry  
Marcus Graefe (German)  
Carl zu Dohna (German)  
Caragh Madden

Account: Volkswagen Financial  
Services Ireland LTD  
Bank Address: Bank of Ireland  
2 College Green, Dublin 2  
BIC: BOFIE2D  
IBAN: IE47 BOFI90001736329342

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- warranty by replacing all missing, damaged or broken parts with parts of equal value;
- (e) pay interest on any instalment due under this Agreement and not paid on its due date at the rate of 2% per month simple interest from the due date of payment until actual payment;
  - (f) not modify or alter the Vehicle unless required by law to do so or with the Owner's prior written consent;
  - (g) keep the Vehicle in the Hirer's possession and control and return the Vehicle to the Owner on termination of this Agreement, where the Hirer has no legal right to retain the Vehicle;
  - (h) take reasonable care of the Vehicle. In default, the Hirer can become liable to pay damages to the Owner for such failure. This liability is in addition to the Hirer's other liabilities under this Agreement.
  - (i) pay to the Owner a sum equal to the amount which would be payable upon termination under **Clause 6** of this Schedule if the Vehicle is lost, stolen or damaged beyond repair whether or not occasioned by the Hirer's act or default;
  - (j) indemnify the Owner against all loss, liability, cost or damage to the Vehicle or in any other way arising by virtue of the presence or use of the Vehicle;
  - (k) only use the Vehicle (or permit them to be used) in accordance with all applicable laws and requirements;
  - (l) immediately notify the Owner where the Vehicle or any part thereof are lost, stolen, destroyed or damaged and the Hirer shall not compromise any claim arising therefrom without the consent of the Owner and will take all necessary steps as the Owner shall direct and hold any sums recovered in trust for the Owner and pay and apply such monies as are necessary to discharge the Hirer's liability to the Owner; and
  - (m) not sell, assign, charge or sublet the Vehicle or any interest in them or the benefit of this Agreement.
  - (n) The Hirer shall be liable to the Owner in the amount which would be payable upon termination under **Clause 6 (a)-(e)** of this Schedule in the event of the Vehicle being lost, stolen or damaged beyond repair
  - (o) The Hirer shall maintain insurance in respect of the Vehicle where required by law. As the Hirer is liable to the Owner for any loss, liability, cost or damage arising out of his obligation to take reasonable care of the Vehicle, he is strongly recommended to

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keep the Vehicle comprehensively insured against all risks for their full replacement value.

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## 9. MOTOR VEHICLE

- (a) As the Vehicle is a motor vehicle, the Owner or any person acting on behalf of the Owner may enter any property other than the Hirer's dwelling house or building attached to take possession of the motor vehicle (including for any purpose permitted under the Act) and will not be liable in respect of such entry.
- (b) The Hirer shall pay all taxes and duties in respect of the Vehicle and ensure that it will be driven only by persons holding (and in each case, in accordance with the terms of) a valid driving licence and covered by the Hirer's insurance policy.
- (c) The Hirer shall not use the Vehicle as a taxi or hackney and/or limousine or for any similar business trade or profession or for any public service without the prior written consent of the Owner.

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## 10. ADDITIONAL CHARGES IN RESPECT OF THIS AGREEMENT:

- (a) A charge of €70.00 will be debited to the Hirer's account for the rescheduling/alteration of the original terms of this Agreement where such rescheduling/alteration has been agreed by the Owner.
- (b) In the event of the Hirer breaching the terms of this Agreement the Hirer shall be liable for the following costs and /or charges in addition to the other liabilities under this Agreement:
  - (i) a charge of €12.00 will be debited to the Hirer's account for each cheque/direct debit payment that is dishonoured or returned unpaid due to the act or omission of the Hirer.
  - (ii) an administration charge of €3.00 will be debited to the Hirer's account for each letter dispatched by the Owner as a result of non-payment of any instalment or breach of any term of this Agreement by the Hirer.
- (c) The Owner reserves the right to demand all costs, charges and expenses paid by the Owner for, or arising out of, or in connection with the repair, preservation, security or recovery of the Vehicle and all legal costs incurred by the Owner in connection with the enforcement of this Agreement, whether proceedings shall be commenced or otherwise. Such payments shall be deemed to

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have been made by the Owner at the request of and on behalf of the Hirer.

- (d) Any cost and/or charges due will be debited to the Hirer's account and shall bear interest, at the default payment interest rate of 2%, calculated from the date of debit to the date of payment.

## 11. DEFAULT

### **If the Hirer:**

- (a) fails to pay any instalment or other sum payable under this Agreement on the due date, or
- (b) fails to perform or observe any of the terms and conditions of this Agreement, or
- (c) provides any information that is incorrect, incomplete, inaccurate or untrue, then in such an event, the Owner shall be entitled to serve a notice of default on the Hirer in accordance with Section 54 of the Act telling the Hirer of the action the Owner proposes to take. If the Hirer does not remedy the breach of Agreement detailed in that notice or pay the sum as stated to be compensation for the breach within 21 days of the date of service of the notice on the Hirer the Owner shall be entitled to enforce its rights (including its rights of termination) against the Hirer.

## 12. TERMINATION

- (a) The Hirer shall be entitled to terminate this Agreement in accordance with the terms and conditions of the Statutory Notice of the Agreement. On such termination the Hirer shall forthwith comply with all the terms and conditions of the Agreement provided that if the Hirer shall exercise the right to purchase the Vehicle the amount payable by the Hirer shall be the difference between the amount already paid under this Agreement and either the Hire Purchase Price or the amount calculated, if more favourable to the Hirer in accordance with Section 52 or 53 (whichever is applicable) of the Act. If the Hirer does not exercise the right to purchase the Vehicle the Hirer shall forthwith return the Vehicle to the Owner and deliver to the Owner all registration and documents relating to the Vehicle. If the Hirer defaults in returning the Vehicle the Owner shall, subject to the Hirer's rights stated in

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the Statutory Notice of the Agreement and under Section 64 of the Act, be entitled to repossess the Vehicle.

- (b) On termination of this Agreement by the Owner the Hirer will no longer be in possession of the Vehicle with the Owner's consent and will be liable to return the Vehicle to the Owner at the Hirer's expense and pay to the Owner:
- (i) all instalments due to the date of termination;
  - (ii) all interest due on such instalments;
  - (iii) all charges and costs arising from any failure to comply with the terms of this Agreement;
  - (iv) such sum as will bring the total of the sums paid and sums due under (a) above to one half of the Hire Purchase Price; and
  - (v) damages for which the Hirer is liable by reason of any breach of this Agreement.

### 13. GENERAL

- (a) If the Hirer is more than one person each person's liability will be joint and several.
- (b) This Agreement and all non-contractual obligations arising from it shall be governed by and construed in accordance with the laws of Ireland.
- (c) The Owner reserves the right to assign or sub-participate this Agreement to a third party in or outside Ireland and any requirement as to notice of any such assignment or sub-participation is hereby waived by the Hirer.
- (d) Any notice to be given by either party to the other may be sent by post or electronic communication to the address of the other party as appearing herein, the last known address or such other address as such party may have from time to time communicated to the other in accordance with this Clause and if so sent such notices shall be deemed to be served on the day of delivery for electronic communication or on the second day following the date of posting as the case may be. In proving service, it shall be sufficient to show the letter containing the notice was properly addressed, stamped and posted or the notice was electronically communicated.
- (e) No forbearance, indulgence or relaxation on the part of the Owner shown or granted to the Hirer in respect of any terms or conditions

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of this Agreement shall in any way affect, diminish, restrict or prejudice the rights, authority or entitlements of the Owner under this Agreement or operate as or be deemed to be a waiver of any breach of the terms and conditions of this Agreement on the part of the Hirer (or any other person acting on the Hirer's behalf whether formally or informally).

- (f) If the Hirer is not satisfied with any of the terms of this contract and wish to make a complaint please call us
- (g) Cooling off period: In the event of this Agreement being a distance contract (as defined by the EU (Consumer Information, Cancellation and Other Rights) Regulations 2013), the Hirer may, by notice in writing given to VWFSIL within 14 days following the date of the Hirer's acceptance of the Agreement, elect to "cool-off", that is to say to terminate the Agreement without incurring any liability to VWFSIL for unlawful termination. Any purported cooling-off notice given to VWFSIL outside the cooling-off notice period, as applicable, will be ineffective.

**Website:** [www.vwfs.ie](http://www.vwfs.ie)

**Email:** [Query@vwfs.com](mailto:Query@vwfs.com)

**Telephone** +353 (0)1 211 8391

**Post:** DPO, Volkswagen Financial Services Ireland Limited, Block C, Liffey Valley Office Campus, Dublin 22, Ireland D22 CF60

You may refer your complaint to the Financial Services and Pensions Ombudsman for adjudication.

The Financial Services and Pensions Ombudsman is a statutory officer who deals independently with unresolved complaints from consumers about their individual dealings with all financial service providers. It is a free service to the complainant. The Ombudsman will only review a complaint after the complaint has been reviewed using VWFSIL internal complaints procedures. It is therefore important that you firstly give us the opportunity to resolve the problem.

The Ombudsman may be contacted at the following address:  
Financial Services and Pensions Ombudsman's Bureau 3rd Floor,  
Lincoln House  
Lincoln Place,  
Dublin 2, D02 VH29  
Tel : (01) 567 7000

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## Vehicle Return Option Agreement Terms and Conditions

This Vehicle Return Option Agreement (the “**Vehicle Return Option Agreement**”) is supplementary to, and forms part of, the Agreement. With regard to the Final Payment (as defined in the Hire Purchase Agreement Part 3) Volkswagen Financial Services Ireland Limited (VWFSIL) and the Hirer agree to the following:

### 1. DEFINITIONS AND INTERPRETATIONS

In this Vehicle Return Option Agreement, the following expressions shall, unless the context otherwise requires, have the following meanings:

**Acceptable Return Condition** means faultless working order and repair (fair wear and tear only excepted), including but not limited to the following conditions:

- (a) all mechanical components, systems and accessories must be complete and in good working order;
- (b) all optional and extra equipment installed in or on the Vehicle on its delivery to the Hirer must be in or on the Vehicle, complete and in good working order. All other equipment must be removed without any mechanical or visual impairment of the vehicle condition as originally delivered to the Hirer;
- (c) all equipment supplied with the Vehicle on its delivery to the Hirer, including keys and remote buttons, wheel brace and jack handle, in-car entertainment system and cigarette lighter must be delivered with the Vehicle, complete and in good working order;
- (d) the carpet and upholstery must not have any tears, rips, cuts, holes or burn holes or mismatched colours and there must not be any stains, oil, glue, chemicals or other substances which cannot easily be removed using readily available upholstery cleaner;



- (e) there must be no unmatched, dented, broken, exposed or unpainted panels, body parts or bumpers except for superficial scratches and scuffs to bumpers, minor stone chippings on the Vehicle, minor scratches to paint work provided that the surface of the paint is not broken and the undercoat or the metal are not visible;
- (f) the wear and tear does not include scrapes and scratches where the paint surface is broken or there is paint discolouration on the exterior of the Vehicle, dents or other impact damage, roof and gutter damage caused by the fitting of a roof rack or visible signs of having been involved in an accident;
- (g) the Vehicle must not have been involved in an accident where the cost of repairing the damage was or is in excess of 67% of the original list price of the Vehicle;
- (h) there must be no rust, corrosion or un-repaired damage to any part of the Vehicle;
- (i) the windshield and mirrors must not have any cracks, scratches or stone chips which will not pass a roadworthy or similar test;
- (j) the lights and reflectors must not have any cracks, holes, discolouration, bulls eyes, star fractures, chips or pitting which will not pass a roadworthy or similar test;
- (k) the battery must be capable of being charged and operate efficiently in all respects;
- (l) the tyres must be matching and must not be re-treads or have any damage to tyre treads and sidewalls or insufficient tread to pass a roadworthy or similar test; and
- (m) the Vehicle must be serviced and maintained in accordance with manufacturer's recommended schedule, with all service records stamped and performed by an approved service agent;

**“Agreed Kilometres”** means the Kilometres (or equivalent mileage) detailed in Vehicle Return Option Agreement.

**“Assessor Report”** means a report of an Assessor commissioned in accordance with **Clause 6** of this Vehicle Return Option Agreement;

**“Dealer”** means the Dealership which originally supplied the Vehicle to the Hirer or such other Dealer as nominated by VWFSIL;

**“Inspection Report”** means a written report on the Vehicle prepared by VWFSIL, or its appointed agent, after an inspection of the Vehicle and in form and substance acceptable to VWFSIL.

**“Effective Guaranteed Minimum Future Value”** means the Guaranteed Minimum Future Value less the Excess Kilometre Value and less compensation for damage over and above the Acceptable Return Condition standards as outlined in the Inspection Report

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**“Excess Kilometre Value”** means the aggregate amount payable by the Hirer for the number of kilometres exceeding, as at the Return Date, travelled by the Vehicle in excess of the Agreed Kilometres, calculated as per the Excess Kilometres Charge in the Vehicle Return Option Agreement.

**“Final Payment”** means the completion/purchase instalment as set out in the Terms of the Agreement which is the final payment due from the Hirer to VWFSIL pursuant to and in accordance with the terms of the Agreement; Made up of the GMFV and any additional document fee at contract end.

**“Guaranteed Minimum Future Value”** or **“GMFV”** means the future value of the Vehicle, matching the Final Payment, which VWFSIL has, subject to the terms of this Vehicle Return Option Agreement, agreed to offset against the Final Payment;

**“Return Date”** means the date on which the Hirer has returned the Vehicle to VWFSIL, or its appointed agent

**“Return Due Date”** means the date on which the Final Payment falls due under the Agreement; and

**“Vehicle Return Criteria”** has the meaning given to it in **Clause 4**.

Any defined term not otherwise defined in this Vehicle Return Option Agreement shall have the same meaning attributed to it in the Agreement.

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## 2. VEHICLE RETURN OPTION

2.1 Subject the Vehicle Return Criteria being met, VWFSIL shall accept the Vehicle back from the Hirer on the Return Date and apply the Guaranteed Minimum Future Value or Effective Guaranteed Minimum Future Value, as applicable, to the outstanding balance. Ownership of the Vehicle shall transfer to VWFSIL immediately upon vehicle return. By exercising the option outlined in this **Clause 2.1**, the Hirer foregoes any right that the Hirer may have to purchase the Vehicle under the Agreement.

2.2 The Final Payment shall be reduced by the Effective Guaranteed Minimum Future Value or the Guaranteed Minimum Future Value, as applicable, and the original term of the Agreement shall be abbreviated by the number of days between the Return Date and the Return Due Date (so that the Return Date and the Return Due Date fall on the same day). For the avoidance of doubt, this Clause shall not prejudice VWFSIL's right to receive from the Hirer

payment of any residual amount referred to in **Clause 2.3** of this Vehicle Return Option Agreement.

2.3 Any residual amount due under the Agreement following application by VWFSIL of the Guaranteed Minimum Future Value or the Effective Guaranteed Minimum Future Value, as applicable, to the outstanding balance, shall be paid by the Hirer to VWFSIL no later than on the Return Due Date.

2.4 Where the Agreement has been validly transferred to a new hirer in accordance with the terms of the Agreement, all obligations set out in this Agreement shall apply if a new hirer was named as the Hirer in this Vehicle Return Option Agreement.

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### 3. GUARANTEED MINIMUM FUTURE VALUE

Subject to the Vehicle not exceeding the Agreed Kilometres and being handed back to VWFSIL, or its appointed agent, in Acceptable Return Condition on the Return Date, VWFSIL and the Hirer agree that the Vehicle will be taken to have the Guaranteed Minimum Future Value. The Guaranteed Minimum Future Value will be reduced by any Excess Kilometre Value and compensation for damage over and above the Acceptable Return Condition standards as assessed by VWFSIL or its appointed agent, leaving an Effective Guaranteed Minimum Future Value.

### 4. VEHICLE RETURN CRITERIA

In order to avail of the option of returning the Vehicle in accordance with **Clause 2** of this Vehicle Return Option Agreement, the following criteria ("**Vehicle Return Criteria**") must be complied with in their entirety:

- (a) the Hirer has notified VWFSIL at least 30 calendar days before the Return Due Date that the Hirer wishes to avail of the option to return the Vehicle (rather than purchase it);
- (b) the Hirer has returned the Vehicle to VWFSIL, or its appointed agent, for permanent retention and completion of the Inspection Report between 5 and 30 calendar days before the Return Due Date;

- (c) the Hirer has accepted the Inspection Report or the Assessor Report (as applicable);
- (d) the Hirer has paid to VWFSIL, on or before the Return Date all amounts payable by the Hirer under the Agreement other than the Final Payment; and
- (e) the Hirer is not in breach of the terms and conditions of the Agreement.

## 5. FAILURE TO SATISFY VEHICLE RETURN CRITERIA

If the Vehicle Return Criteria are not satisfied, the rights, obligations and liabilities of each party under the Agreement continue to apply without change.

## 6. DISAGREEMENT WITH INSPECTION REPORT

If the Hirer is not in agreement with the results of VWFSIL's Inspection Report, an independent assessor (the **"Assessor"**) will, at the request of the Hirer, be appointed by VWFSIL acting in good faith to produce a further vehicle condition report (the **"Assessor Report"**). The Hirer will bear the costs of the Assessor Report. The Assessor Report shall be conclusive as regards the condition of the Vehicle. For the avoidance of doubt, this procedure shall not exclude the Hirer's right of recourse to the courts or any other dispute resolution mechanism.

*If you the Hirer agree to the terms and conditions of this Vehicle Return Option Agreement you are required to complete Schedule 4 of the Agreement.*

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