

## Frequently Asked Questions about Car Leasing & Contract Hire

How many miles per annum I am allowed to do in my new car?

You pre-agree your mileage when you take out the contract. The mileage bands range from 10 000 to 40 000. If you exceed the pre-agreed mileage then an excess mileage charge will prevail. The figures will be provided on your quotation and official finance document.

Should I be overly cautious about how many miles I think I am going to do?

This is entirely up to you, although we recommend that if you think you will cover approximately 12 000 miles per annum, go for that choice, rather than going for, say, 15 000 'to be on the safe side'. Remember, you will not receive a rebate if at the end of the contract you are under your mileage limit.

Why does the price increase with the number of miles I do?

The way we calculate our prices is heavily based on the vehicle's predicted future value. The more miles you cover will mean that at the end of the contract your car will be worth a lower price, and so the vehicle's projected depreciation will be greater. Because the residual value is therefore lower you are asked to contribute towards the difference.

Should I do this personally or through the business?

As a business user, depending on your circumstances, you may have the option of leasing your vehicle through your business, or alternatively you may lease the vehicle as a private individual. Private individuals and customers who are receiving a company car allowance have the option of either Personal Contract Hire or Personal Contract Purchase.

Can I reclaim VAT on my payments?

Business users who are VAT-registered can currently reclaim a minimum of 50% of the VAT payable on each contract hire payment. This is assuming that the vehicle will be used for both business and social use. You may be able to reclaim the whole amount of the monthly VAT if the vehicle is used solely for business use. Please contact your accountant to see if you meet the criteria.

If you decide that you wish to have the contract maintained, then all business users who are VAT-registered can reclaim 100% of the VAT on each monthly rental. Private individuals can't reclaim any of the VAT on the monthly price. Recoverable VAT only applies to VAT-qualifying agreements such as Business Contract Hire and Finance Lease.

I haven't got my own business, can I lease the car personally?

Of course. You will still appreciate the same rates as our larger corporate clients and because we are “never knowing undersold” you will always be offered the lowest rates in the marketplace.

Your prices seem very low, what’s the catch?

There really is no catch, we simply offer our lowest and best rate first time and pride ourselves on both our high levels of customer service and attention to detail. ‘We are never knowingly undersold’.

Is there a price difference between Business & Personal Contract Hire rates?

With Morgan Highfield & Land Ltd there is no difference in pricing between Business & Personal Contract Hire. All of our Business Contract Hire rates are displayed exclusive of VAT and all of our Personal Contract Hire rates are shown inclusive of VAT.

I’ve just started my own company, can you help me?

We are happy to help new-start businesses and would advise anybody who is thinking about starting their own business, or has just started trading, to call the office for specific advice on how we can help.

I’m opting out of my company car scheme, what’s the best way forward?

We are a specialist broker and advise that when you know what allowance you can expect to receive, please familiarise yourself with the makes and models that interest you. When you have narrowed down your search to just a few vehicles, that’s the time to call the office. We will always offer very knowledgeable and specialist advice on the makes and models we supply.

I’m interested in leasing but I don’t know anything about it. Can you advise me?

Located in the Information section is a detailed explanation of how the different methods of finance work. It will help you decide which type of contract suits you best. If you’re still not sure, please call the office to discuss your options further.

I’ve always bought my car, why should I lease one?

Contract hire and leasing will offer you the chance to manage the vehicle’s projected depreciation over a fixed term, with complete peace of mind in knowing that at the end of the contract there will be no negative equity or concern about how to dispose of the vehicle. You will also be free from having to negotiate troublesome part-exchange prices and values. It’s always worth looking at things another way - look at how much you paid for your last car and then look at its worth today. The chances are it will not be worth what you paid for it..? Divide that figure over the number of months you have had the vehicle and you will see that, in effect, you have leased the vehicle anyway – it’s just that you have been taking all the risks!

Why should I lease from you?

Because our company specialises in just 13 manufacturers, our huge buying power is focused on a concentrated area, enabling us to be ultra-competitive on the makes and models we do sell and ensuring that we can offer the lowest rates and best special offers in the market place. Most importantly, it means we are able to offer you specialist and frank advice on the complex prestige market. Please call the office at any time to discuss your options further.

I can't see the exact model I want to lease, what do I do?

Please call the office or use our online enquiry form to submit a request for a quote on a specific car.

Can I buy the car outright rather than lease it?

No, is the short answer. But more importantly, why would you want to? Because we are specialists in prestige car leasing and contract hire we are offering you the lowest and best rates in the marketplace. Morgan Highfield & Land's huge buying power, coupled with the fact that we are recognised by all of the manufacturers that we offer, enables you to appreciate the largest corporate discounts on the vehicles we supply, whether you are buying just a single vehicle, or whether you are looking to replace your entire fleet.

Can I buy the car at the end of the agreement?

Depending on the type of agreement you choose, you may be able to purchase your vehicle at the end of its contract. We have schemes that offer you a guaranteed price to purchase the car at the end of the contract, and we can also handle the sale upon your request

How much do I need to put down?

The amount of initial, or upfront, payment can be tailored to meet your exact requirements. The rates advertised in our Special Offers section will always display the most traditional approach, which is an initial payment of 3 monthly rentals in advance. Initial payments start from as low as just one rental in advance and can also be any variable of any amount of money that suits you. Obviously, the higher the initial payment made, the lower your monthly rental will become.

Who funds the car?

We are backed by 4 major PLC banks and quote from 13 different lenders to offer you the lowest and most competitive rates in the market place.

Does the price include maintenance?

The advertised rates on our website and special offers don't include a maintenance package, although upon your request we can quote to include a fully maintained package

What exactly does the maintenance option include?

At Morgan Highfield & Land we offer a market-leading maintenance package that is so comprehensive you will have complete peace of mind in motoring. The package includes full servicing in line with the manufacturer's recommendations, replacement tyres (subject to fair wear) brakes, pads and all other serviceable items, for the duration of the contract. The package is very tax-efficient for our business users, as well as offering an 'all in one package' for our private clients.

If I have my contract maintained, where to I take my car for servicing?

You are free to take your vehicle to any of the manufacturer's approved UK-based dealerships and yes, of course, that could be your local dealership.

Does the price include insurance?

No, car insurance is one of the few products we don't currently offer.

Are the cars you supply brand new cars?

Yes, all the vehicles we supply are brand new, although please take a look on our Contract Hire Takeover page, where you may find a pre-owned vehicle that has just a short part of its contract remaining.

Do you supply imports?

No, all the vehicles we supply will be sourced from the manufacturer and UK-based franchised dealer network. All of our new vehicles come with a full UK manufacturer's warranty and therefore can be taken into your local dealer for warranty or routine servicing work.

Do you supply used cars?

Not as a rule, but if you have located a vehicle yourself and would like Morgan Highfield & Land to provide you with a quotation to finance it, please call the office to discuss your options further. (A 'pre-owned' vehicle must be under 12 months old and must be supplied by a franchised UK-based dealer)

Do you take cars in part-exchange?

No, for the very same reasons that you are having to sell yours! Should you decide to lease or contract hire through us, it will be the last time you will need to go through the time-consuming process of disposing of your car at the end of its useful life.

How soon can you get me a car?

Depending on the type of vehicle, we can usually deliver within a 10 working day timescale. If the vehicle is a specialist specification, then we will offer you a confirmed factory build time. Please contact the office to discuss the delivery time for your new vehicle.

Where do the cars come from and how will they be delivered?

All the vehicles we supply will be sourced directly by the manufacturer and UK-based franchised dealer network. Delivery will take place at an agreed time. We currently offer an a.m. or p.m. delivery service to your business or home address. A trailered delivery service can also be arranged at your request. Please contact the office to discuss your options further.

Where are you based?

We are based in Sheffield, although we have currently many thousands of customers all over the UK. Distance is no object, as all of our vehicles will be delivered directly by the manufacturer free of charge, anywhere in the UK including Northern Ireland.