

Bond

PAYMENT AND DEFAULT INTEREST

All prices include GST.

Prior to commencement of the Hire Contract the Customer must pay a bond of 150% of the estimated total charges; and upon the Equipment being returned, the Company will calculate the actual total charges taking into consideration the order and condition of the Equipment. The Customer will either repay the balance outstanding, or be refunded with the difference between the bond paid by the Customer and the actual total charges.

In the event of the actual total charges exceeding the bond, the Company will invoice the Customer for charges incurred. The Customer must pay the invoice by the 20th of the month following the date of the invoice.

All customer queries or issues with invoiced amounts must be raised with the Company within one month of the date on the invoice.

The Customer shall be liable to pay default interest at the rate of 2% above the Company's overdraft rate per calendar month on all outstanding amounts until all monies have been paid in full. This is without prejudice to the Company's other remedies.

The Customer shall be liable for any debt collection recovery costs and legal expenses on a solicitor/client basis incurred by the Company in attempts to recover monies due and owing pursuant to the Hire Contract.

All payments shall be upon demand. The charging of default interest shall in no way imply the granting or an extension of credit by the Company to the Customer.