



P.D.S

PRODUCT DISCLOSURE STATEMENT

" Terms, Fees and Schedules";

'Lease2own'

V.2023



WHAT YOU SHOULD KNOW

WHAT IS A 'LEASE2OWN'?

'Lease2own' is a commercial lease agreement or and management between 'business to business' arrangement, which also allows the business nominated driver to use the vehicle or equipment for an agreed period in return for regular payments. The lender buys the vehicle or equipment at your request and rents it to you for the agreed period. Once this period ends, you may be able to purchase the vehicle or equipment from the lender, or to return it to the lender. If the asset is used to produce income, your business can usually claim the lease payments as tax deduction.

The lease agreement is applicable on 'Lease2own' contract arrangement or between the 'lessor' and 'leasee' for the nominated lease term and specified asset'.

The Pros:

- 1) We purchase the asset at your request and rent it to you for an agreed period
- 2) Use the asset during the lease term
- 3) Your business can generally claim the lease rental as a tax deduction.

The Cons:

- 1) You don't own the asset.
- 2) You can't modify the asset since you don't own it.
- 3) Once the lease ends, you return the car and pay the residual value.

Lease vs Hire purchase?

It comes down to the needs and objectives of your business, along with your financial situation. A lease may suit you if you need a vehicle or equipment for a fixed period and want to be able to upgrade to another vehicle at the end of the lease and get maximum tax deductions benefits, while a hire purchase might suit you better if you want to buy and own the vehicle or equipment in loan instalments with running your own operating expenses and claim the interests paid with running an asset depreciation schedules over the period you have the asset.

Our services and processing:

- a) Estimate fixed lease repayments estimate on selected asset or motor vehicle with its operation costs.
- b) Application assessment to fit and suit it's product, serviceability or lender's .
- c) Vehicle inspections, accurate market research
- d) Streamline acquisition or sale process.
- e) Asset certification and compliance met standard.
- f) Account and fleet operating management services

HOW LONG IS THE LEASE2OWN TERM ?

- The Lease2own full term is 4.3 Years or 225 weeks in total, with \$1 payout only at the end of the term to own your vehicle.

WHAT IS A BUYOUT FEE?

- The Lease2own carries a minimum 24 months contract term for early buyout eligibility.
- Buyout fee is option for our lease holder to be eligible to buy the asset or motor vehicle for a single early buyout payment payable at the minimum lenders buyout discretion or payout amount at the time or when provided, buyout is only available for period of 21 days thereafter.
- The buyout fee may change time to time, based on trade-in or we may use the market value guidance or calculate 46x weeks against lease repayments, whichever is lesser.
- Buyout offer is not calculated or cannot be use in conjunction of any existing or paid lease repayments nor may be deducted from upcoming or future ongoing payable lease repayments.

CAN I CHOOSE MY OWN VEHICLE?

- ✓ Yes, you can choose one of our plans listed as (A,B,C) with vehicles selection in the lease package category offered.

OUR LEASE2OWN PLANS:

A: Pre Selected Pre owned vehicles

B: Self selection of Pre Owned vehicle (subject to leasing assessment and package pricing approval).

C: Self selection of Brand NEW Vehicle (subject to leasing assessment and package pricing approval).

WHAT IS "INCLUDED" ON MY LEASE2OWN?

- Comprehensive Insurance cover
- Premium Roadside Service
- Business usage
- Annual State of registration and any CTP (Compulsory all motor tax based on each Australian states.

OPTIONAL:

- Scheduled regular maintenances or basic servicing
- Premium servicing, incl tyres, brakes, battery.

- Warranty cover within pre owned warranty guideline policy
- 'NO Gap' minus equity for asset depreciation loss insurance cover
- Vehicle Small Repairs Protection Cover (covers against minor exterior defects costs).
- Asset exchange or lease upgrade eligibility (T&C applies)
- Dedicated fleet manager
- Loyalty credit score program eligibility.

WHAT IS "NOT INCLUDED"?

- Fuel usage
- Tolls charges on any toll roads
- Traffic or toll infringements during the lease
- Insurance claim excess fees and any additional excess charges
- Any late fees or toll admins charges
- Legal fees
- Any additional repair costs outside mechanical warranty cover
- Any parts replacements or repair costs as result from wear and tear or negligence
- Any costs related towards vehicle transfer fee or stamp duty
- Any cost related to personalised number plate by request
- Any storage or discharge fees

OUR DEFINITIONS:

Principal Asset Lease repayments	Your vehicle asset repayments based only on the principal asset (eg vehicle, motorbike, boat or other asset approved on your lease).
Comprehensive Insurance cover	<p>This is your comprehensive vehicle or equipment insurance, cover for damages or liability that may be caused by third party. The premium is calculated over annual term and is added towards your principal asset repayments.</p> <p>We manage and handle your policy on your behalf to the insurer, in which meaning we ensure that your policy is undertaken with your authority to manage your premiums, populate up to date information to comply with your duty of disclosure to the insurer.</p> <p>At the time of claim, we may assist and handle to manage your claim in progress or it's repair to the acceptable standards and or interact with the insurer to dispute or settle claim on your behalf for fair and reasonable and acceptable outcome.</p> <p>Vehicle replacement hire cover is available when you are not at fault only, unless additional cover is taken which will be added to the cost to the premium in the policy.</p>
Roadside Assistance	We provide 24/7 roadside assistance with the vehicle and vehicle towing up to 50km radius. The Roadside Assistance number should be used in the event of either an accident or a breakdown. Roadside Assistance Ph 1800 008 616
Unlimited Use	You can use the vehicle for private, to commute to work and or business usage within acceptable fair use policy of your warranty and insurance policy cover for Unlimited kms use whilst the asset stays with you.
Schedule Maintenance or Basic servicing (Optional for new vehicle)	<p>We cover the cost for your basic scheduled servicing or maintenance required, within fair and use policy guidelines from manufacture's requirements.</p> <p>Basic servicing includes scheduled oil change services for engine, transmission oil, air filter, fuel filter, cabin filter, brake fluid and coolant change.</p> <p>Fair use policy is total up to 2 x services per annum or 20,000 - 25,000 kms, whichever occurs first. Additional service items or servicing cost may apply to the leasee, outside our fair use policy.</p>

OUR DEFINITIONS:

Additional Premium Servicing (optional)	<p>Premium Servicing policy will cover all basic servicing and additional servicing items that may require, eg brakes pads & discs replacements, tyres and vehicle battery, timing belts, battery charging item eg alternator or inverter for hybrid system, hybrid battery, within fair use policy. Fair use policy annual term is total up to 3 x services per annum or 25,000 - 40,000 kms, whichever occurs first.</p> <p>Additional service items or servicing cost applies to the leasee, outside our fair use policy.</p> <p>Tyres replacements policy will be approved for same size tyre that is on the vehicle or manufacture's specification for general or mainstream branded tyres. However, you can choose any branded tyre of your choice and pay the additional cost of difference between our internal pricing tyre costs. Subject to our approval.</p> <p>We do NOT cover for any wear and tear items, repairs or any superficial damages, eg seat puncture repairs, side wall damage, wheel alignment cost or spare tyre replacement.</p>
Annual Registration	<p>We will automatically renew and pay for the annual registration to the State Roads Authority with annual compulsory third party CTP and RWC roadworthy certificate, within the lease period or until it has been fulfilled.</p>
Warranty coverage	<p>Your vehicle warranties cover:</p> <ol style="list-style-type: none"> 1. As or in balance of existing vehicle Manufacture's Warranty 2. Premium Pre owned vehicle Warranty (eligibility information is on our website). <p>In some instance for Pre owned vehicle with balance of Manufacture's Warranty that may expire before the Lease2own expiry date, we may calculate any portion period as deduction term from the Premium Pre Owned Warranty calculated over the full Lease2own term, in which this may effect less premium cost towards the breakdown cost over the full lease term.</p>
Premium Pre-owned Warranty Cover	<p>Limits: from \$5,000.00 and up to "market value" at the time of claim and unlimited number of claims.</p> <p>Qualifications: Vehicles from 5 up to 10 years of age or 160,000 kms at the time of purchase.</p> <p>Surcharge: Vehicle Category Surcharge applies depends on type of vehicles are insured.</p> <p>Servicing requirements: As per manufacturer's guidelines or every 12 months /15,000kms, whichever occurs first.</p> <p>Inclusions: All authorised Parts and Labour covering engine components, Steering system, Power windows motors, Ignition system, fuel system, electronics system, Transmission electronic and mechanical system, braking system, ABS system, Air Conditioning system, Clutch Pressure plate, Differential components, Turbo charger, Basic electrical components, Cooling system, Driveshaft assemblies and universal joints components.</p> <p>Exclusions: Any parts that would normally be regarded as 'wear and tear' in which fault terms identified as caused or excluding such as; adjustments, calibrations, alignment, machining, timing chains and belts, timing chain tensioner, key-ways, servicing and/or maintenance related items, bushes, gaskets and seals, hoses, pipes, fuses, exhaust systems, catalytic converters, rubbers, airbags and sensors, interior or exterior panel or paint items, trim (including seats), glass, mirrors, cables, ECU or other electrical computers or accessory items or cosmetics.</p> <p>For more warranty information and Terms & Conditions, please refer on our warranty terms and condition documents.</p>
'No Gap' Insurance cover	<p>This 'No-Gap' insurance policy covers for the minus equity value that may be effected from against your payout amount versus current market value for your vehicle, at the time when you decided to exit or terminate the contract earlier.</p> <p>Note: This policy cover only applies for an buyout option and does not apply at event of insurance claim or deemed to be a total loss.</p>
Dedicated Fleet Manager	<p>You will have a dedicated fleet manager that you can talk to anytime for your lease arrangement, statement, servicing or repairs assistance, account payables, warranty and insurance claim assistance. We will take care it all for you !</p>

OUR DEFINITIONS:

We do not cover:	<ul style="list-style-type: none"> • Parking and traffic fines you incur on your trip or during the lease period. • Storage fees or private parking charges. • Tolls charges (you may supply your own toll tag account) • Penalty notices or fines or State Office of Revenue late fees, Admin or Processing Fee. • Any items or repairs excluded outside warranty cover or have been determine as wear and tear. • Any service items that is outside or excluded on your mutual lease agreement or additional services or repairs that is required due to a higher or excessive use of the vehicle. • Light bulbs replacements, tyre punctures repairs or flat tyre caused from damage from side wall impact or wheel alignments. • Lost key or RWC Roadworthy Inspection Certificate outside registration renewal date
Prohibited Use	Prohibited Uses that may result in full liability include incurring overhead or undercarriage damage, driving on unsealed roads, failing to safeguard the vehicle (eg. leaving keys in vehicle) or allowing an unauthorised driver to drive the vehicle.
Insurance and your liability	<ul style="list-style-type: none"> • In the event of any damages liability or total loss, your insurance policy obligation states that excess is payable in advance prior to any repairs proceeding or recovery cost being paid for. • Any claims will be determined who is deemed to be at fault or non at fault by the insurer. • The driver and or the lessee stated on this agreement agrees to pay the total loss or damages caused in result of vicarious liability and at all material times. • The driver responsible for driving the vehicle at the time of the accident as act of self drive, not in the course of employment or agency agreement. • At event of a claim is determined that the insured driver is driving under influence or prohibited drugs or alcohol, act negligently or unlicensed, both the driver and or the lease holder are liable for any loss and damages costs that may arise in recovery from third party or their insurer. • 'Non at fault' event and third party has been identified and accepts full liability, you are responsible to recover or to obtain third party insurance information and their claim number to be supplied to Drive2go for verification of liabilities and policy obligation confirmation, prior to repair arrangement or other recovery may or can be actioned. • Drive2go represents and act as your leasing management or agency for the individual or named lease or policy holder on your insurance schedule. • You accept any liability that has being found or risen with understanding they may be legally prosecuted under any legal proceedings for any liability insurance matter.
Indemnify of vicarious liability;	<ul style="list-style-type: none"> • In the event of any or total loss, damages in liability, where insurance excess is payable and Insurance claim has been denied due to negligence, breach of road rulings or false claim, the the lessee stated on this agreement or the lessee or nominated driver indemnify any liability and agrees to pay any loss or damages caused and what any other loss and damages that may arise to Sydney Automobiles Pty Ltd T/as Drive2go Car Leasing. • Any insurance payment are in favour towards any payout payable to the registered title holder listed on PPSR (Personal Property Security Register), towards for the amount owing showing on the requested payout letter at the time. (If any) credit will be refunded towards two the lease holder.
Vehicle exchange or upgrade eligibility	<p>Exchanging your pre owned vehicle to a similar size, model, type for similar market value at the time on request. Minimum term applies, based on the lease package selected.</p> <p>Note: Upgrade your vehicle to newer or higher model or type of vehicle will attract a new 'Lease2own' contract.</p>
Lease Term Rebates	<p>You may be entitled for up to 40% 'Term Rebate', calculated from your existing lease period that has been served and paid, transferred and applied to your new replacement contract as term credit.</p>
Thresholds	<p>Thresholds Chart:</p> <p>12-20 months served = 40% term rebate on new replacement lease</p> <p>21-30 months served = 30% term rebate on new replacement lease</p> <p>31-40 months served = 20% term rebate on new replacement lease</p> <p>41-50 months served = 10% term rebate on new replacement lease</p>
Conditions:	<p>Conditions: Minimum 12 months term applies must be paid and served and tier threshold applies.</p> <p>An alternative new lease repayments reduction may be use instead of term rebate, which is calculated from principal asset value paid over served period spread across the new full term of your Lease2own, subject to approval.</p>
Personal possessions in the vehicle	Drive2go is not responsible for any loss or damage to you and your passenger's personal possessions in the vehicle, even in the event of an accident or theft of the vehicle.

OUR DEFINITIONS:

Vehicle Pick Up or Delivery	<p>You should check the vehicle for damage before you drive away and record any variations on the Vehicle Condition Report in conjunction with Drive2go Staff Member. You are invited to take a photograph of the relevant pre-existing damage before taking the vehicle and show a Drive2go representative on return.</p> <p>Vehicle may be picked up from our carpark hub-spots locations nominated or state wide door to door delivery service is available on request.</p>
Vehicle Hand-back	<ul style="list-style-type: none"> • There are a minimum 14 days hand-back notice applies or 28 days for new purchased vehicle, before you can hand back or return your vehicle in. You must notify Drive2go in advance of time. • We may incur additional charges if you return the vehicle if found excessively dirty or smelly condition. Smoking in the vehicle is prohibited and cleaning fee will be levied. • You must return the vehicle with full tank of fuel, just like how you initially got it on the beginning.
Lease Termination	<ul style="list-style-type: none"> • Any termination on the 'Lease2own' contract will forfeit any amount already paid towards the lease payments in the agreement, unless final payout for buyout has been paid in full. • Termination may be in result from breach of contract or unpaid lease debt (inc late fees over 90 days term), that has past overdue limit or any personal circumstances that may arise within. • Drive2go Car Leasing reserve the rights to terminate the lease at anytime without notice, if and when contract has been breached. • Leasee may request to terminate the contract at anytime with notice and acknowledged the above terms and conditions.
Financial Hardship	<ul style="list-style-type: none"> • Lease may be placed on hold for period of time of up to 2x two weeks period as deferral payments, based on financial hardship circumstances. (This will add the holding term to the lease period to full term) • For total loss of vehicle in event of caused from accident, major mechanical failure or during insurance and or warranty claims for repairs or replacement in progress, we may pause the lease to cover the loss period, subject to transition or replacement in order. • A fixed reduced lease repayment of up to 10% may be use and applied to spread accross over 12 weeks period, subject to limits and approval.
Your Duty Of Disclosure;	<p>Before you enter into our contract, you have a duty of disclosure under the Contracts Act 1984. If we ask you questions that are relevant to our decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions. You have this duty until we agree to insure you.</p> <p>Before you extend, vary or reinstate an insurance contract you have a duty or tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.</p> <p>If you do not tell us anything that eg; reduces the risk we insure you for; or is common knowledge; or we know or should know as an insurer; and when or if you;</p> <ul style="list-style-type: none"> • If you do not tell us something • If you do not tell us anything you are required to tell us, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both. • If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.
Loyalty Program	<p>This loyalty program is a score based on your account payment history. Your credit score will be reflected towards your account health final score for vehicle upgrade eligibility and or growing your fleet size.</p>
Loss or Damage to the vehicle	<p>You are responsible for any loss or damage to the vehicle (and related losses and fees) during the lease even if it is not your fault, subject to some exceptions. The maximum amount you must pay is the Accident Damage Excess (ADE) per incident.</p> <p>However, if the loss or damage is caused by a Prohibited Use of the vehicle, you are liable for that loss or damage up to the full value of the vehicle and related losses and fees including third party losses.</p> <p>As the lease holder, you are liable to lodge an incident report at the time of any damages effected to your vehicle and or make to arrange any repairs within reasonable space of time to ensure that your vehicle will meet roadworthy standards for your state of registration renewals or inspection for compliance.</p>

LESSOR AND LEASEE DUTY OF AGREEMENT:

The lessee agrees and responsible for:	Our Responsibilities
<ul style="list-style-type: none"> You must care for, use and return the vehicle in accordance with the Agreement and pay the amounts due. Additionally, you confirm and agree that all information provided by you including your contact details are true and correct. 	<ul style="list-style-type: none"> Provide a fixed specified term and weekly lease package repayments cost in the agreement
<ul style="list-style-type: none"> You must ensure that you hold a valid licence to operate the vehicle. 	<ul style="list-style-type: none"> Provide or obtain a motor insurance policy or cover and manage any premium payments, handle or manage your claims, for the period of the lease term
<ul style="list-style-type: none"> You must ensure that you comply with all applicable laws and regulations relating to the use of the vehicle. 	<ul style="list-style-type: none"> Provide routine basic vehicle regular services or full vehicle manufacture's schedule maintenance or services due (if applicable and stated in the lease agreement).
<ul style="list-style-type: none"> You must only allow only those named driver to drive the vehicle, mentioned on this lease agreement. Unless, specified otherwise. 	<ul style="list-style-type: none"> Provide current vehicle annual state registration that complies to Australian Roads, State and Regulatory, during the lease term.
<ul style="list-style-type: none"> Obtain an approval from Drive2go for any trip that would require the vehicle to go outside from Sydney NSW region or outside border area. 	<ul style="list-style-type: none"> Provide a Buyout estimate after minimum term is served or at the end of the term, by request.
<ul style="list-style-type: none"> Pay all and own fuel costs, toll charges, accept liability for any traffic offences, infringements, toll notices or any superficial body / mechanical damages causes by misuse to the vehicle, during the term of the lease agreement. 	<ul style="list-style-type: none"> Provide a weekly tax invoice showing lease payment charges inclusive of GST amount applies.
<ul style="list-style-type: none"> Comply and accept insurance policy with obey duty to disclose any information related to insurance claim or personal details and meet insurance obligation by paying any excess applied at the time of claim regardless who is or not at fault. 	<ul style="list-style-type: none"> Provide basic or premium vehicle maintenance, which may includes wear and tear maintenance routine of change of tyres, battery, brake replacements
<ul style="list-style-type: none"> In the event of a total loss, involving the vehicle described herein and while this agreement is in effect, Lessee or the insurance provider must pay the or reimburse in favour or payout to Sydney Automobiles Financial Services ACN 120 164 472 (secure finance interest party) for any or all total loss payments that are covered by liability and collision insurance, including, or not limited to 	<ul style="list-style-type: none"> Provide a consultation for variation of vehicle exchange or upgrades for similar value and discuss lease packages on offers, all vehicle stock is subject to Drive2go vehicle lease valuation lease pricing package estimates and availability.
<ul style="list-style-type: none"> Pay any insurance excess or any additional excess applied. 	<ul style="list-style-type: none"> Provide with 24/7 Roadside service Australia wide with up to 50km towing assistance, during the lease term
<ul style="list-style-type: none"> Pay Drive2go Car Leasing fixed and in advance weekly repayments agreed on the lease agreement showing on the contract or invoice provided on time. 	<ul style="list-style-type: none"> Provide any bond refund (if or when eligible after minimum term is served) or when vehicle is returned in satisfactory order subject to final inspection and approved by Drive2go.
<ul style="list-style-type: none"> Pay any additional administration or invoice daily late fee payable or any charges that may arise or related and stated within the additional fee mentioned on this contract. 	<ul style="list-style-type: none"> We are responsible to you for providing the vehicle in a safe and roadworthy condition and for replacing the vehicle in the event of breakdown, theft or accident (unless there is a Prohibited Use of the vehicle).

The lessee agrees and responsible for:	Our Responsibilities
<ul style="list-style-type: none"> Pay any upfront fees, including basic Bond or additional Lease Bond as per lease contract states, unless subject to otherwise. 	
<ul style="list-style-type: none"> Complete or serve minimum term stated on the contract of agreement from commencement of the contract date or when entering the lease agreement. 	
<ul style="list-style-type: none"> Provide a minimum required Hand-Back or termination notice stated on the contract for returning of the vehicle or when terminating the lease contract. 	
<ul style="list-style-type: none"> Pay any outstanding debt payments outside the lease term or after vehicle hand-back, if applicable 	
<ul style="list-style-type: none"> Pay to transfer your name as registered operator at event of buyout which includes statutory vehicle transfer fee and stamp duty fee applicable in your state of Roads or Service of NSW. 	
<ul style="list-style-type: none"> Pay any outstanding amount, if applicable for any additional vehicle repairs outside the vehicle mechanical warranty terms or service routine allowance, also applies and payable for any superficial damages or interior vehicle damages, that that may arise or caused by you. 	

OUR FEES & CHARGES:

Application fee (single one time fee)	\$550.00
Basic Bond. T.A.P (Refundable)	Variable T.A.P
Additional + Special Bond (T.A.P)	Variable T.A.P
Invoice Late Payment daily fee or Dishonour fee charged per invoice after due date	\$ 5.50 per day
Toll Notice Administration fee - excludes toll charge per toll notice	\$ 5.50 per notice
Infringement Notice Administration fee	\$ 27.50 per notice
Vehicle Cleaning or Detailing charge	\$395
Vehicle additional servicing for repair cost	T.B.A
Vehicle Diagnosis Report	\$220.00
Pick up or drop off fee (Sydney Metro only) – per round trip	\$110.00
Vehicle Repair Order / Estimates costs: (subject to each application at the time of event)	\$ 385.00 per panel or T.B.A
Lost Key Fob	\$ 365 – \$850 or T.B.A
Repossession or Recovery agent fee	\$495.00
Towing fee (outside roadside assistance policy or due to prohibited use) – Metro area	\$285.00 or T.B.A
Debt Arrangement Administration fee	\$385.00
Legal Process server fee	\$250.00
Internal or external Investigations fee	\$330.00 per hour
Court Document filing fees (applied at each document filing)	\$220.00 per document
Court Hearing or Attendance fee	\$ 440.00 per hourly
Discharge fee Default Judgement	\$495.00

Default Payment Plan Arrangement interest charge against debt amount	11% per monthly
Debt Collection agency fee	\$550.00
Title discharge fee	\$1,395.00
Vehicle transfer fee based on market value (RMS fee structure applies)	3% -5%

YOUR INSURANCE EXCESS:

Basic excess payable (listed driver over 25Y) incl our admin fee	\$990.00 per claim
ADDITIONAL EXCESS	
Under age excess (listed driver under 25Y)	\$750.00
Inexperience driver excess (listed driver with less than 2 years driving in Australia, International Licence holder, P Plate holder)	\$950.00
High Performance vehicle excess	\$2,990.00
Unlisted Driver excess (Add)	\$1,950.00

PAYMENT METHODS & FEES:

Direct Debit Payments (Automated reoccurring date via local Visa or MasterCard or Amex)	free
Electronic Funds Transfer Payments (Bank Transfers arranged by client / leasee)	free

ONLINE CARD PAYMENT:

Secure payment Gateway service managed by Stripe.com.au, incurs additional merchant fee valid per transaction:

1. Manual online **local** credit card will attracts additional 1.75% fee + 0.30c (per transaction).
2. Manual online **International** credit card will attracts additional 2.9% fee + 0.30c (per transaction).