

"Simple Leasing Solution with Ownership"



Drive2goTM
.com.au

Lease2own

Self Selection Policy for Pre-Owned vehicles.

SSP-v25

A. Pre-Owned Vehicle Selection Guidelines:

1. This policy applies to the lease of passenger motor vehicles and/or light commercial vehicles (vans or trucks with a Gross Vehicle Mass (GVM) under 4.5 tonnes).
2. All selected Pre owned passenger vehicles must be no more than 8 years old at the time of lease expiry. For commercial vehicles or trucks under 4.5T GVM, the age limit is 10 years at lease expiry.
3. All vehicles must:
 - a) Have a clear and clean title, with no history of repairable or statutory write-offs;
 - b) Pass all required inspections and meet Drive2go's eligibility criteria;
 - c) Be roadworthy and legally registrable in the state or territory of intended use.
4. All vehicles must have valid warranty coverage for the entire lease term:
 - a) If a balance of manufacturer's warranty remains, an external extended warranty must be added to cover the remaining lease period.
 - b) Pre-owned vehicle warranties are acceptable, but their policies and costs may vary depending on the vehicle selected and warranty provider approval.
 - c) All Pre-owned vehicles must have travelled less than 160,000 km at the start of the lease and be no older than 10 years at the time of lease commencement.
5. All vehicle acquisitions must be approved by Drive2go and are preferably purchased from a licensed motor vehicle dealer recognised as a preferred supplier.
6. The purchase price of the selected vehicle is subject to market value verification using third-party valuation sources (e.g., RedBook.com.au, Glass's Guide) to assess lease asset thresholds.
 - a) Where the selected vehicle's cost exceeds market valuation thresholds, the difference may be payable by the applicant directly to the supplier.
7. Aftermarket accessories and/or business advertising materials are only acceptable if:
 - a) They are considered portable and removable; and
 - b) They do not cause permanent damage or alteration to the leased vehicle or asset.
8. A lease bond and/or deposit may apply to each lease application and is subject to individual business applicant assessment:
 - a) This bond or deposit is payable prior to vehicle pickup or lease commencement;
 - b) It may be considered as a minimum initial payment and applied toward the final asset purchase price;
 - c) Any applicable payment must be made directly to the vehicle supplier.
9. For vehicles sourced from interstate suppliers:
 - a) Additional costs may apply, including but not limited to vehicle transport, registration establishment, and re-inspection fees;
 - b) These costs are not included in the base lease package and must be borne by the applicant unless otherwise agreed in writing.

B. Warranty Coverage for Pre-Owned Vehicles:

1. All leased vehicles must maintain valid and continuous warranty coverage for the entire lease term.
2. To be eligible for warranty and lease approval:
 - a) Vehicles must have travelled no more than 160,000 km at the start of the lease; and
 - b) Must be no more than 10 years old at the lease commencement date.
3. If a manufacturer's warranty remains active for any portion of the lease, the applicant must ensure a suitable extended warranty is arranged to cover the remaining lease term.
4. Lease2own may offer a pre-approved warranty solution, covering mechanical failure claims (including parts and labour), up to \$5,000 per claim, subject to vehicle eligibility and selected warranty category.
5. Warranty categories are determined based on the vehicle's: (subject to each vehicle selection and warranty discretion)
 - Type and model;
 - Age and mileage;
 - Mechanical condition;
 - Associated risk profile.
6. Warranty exclusions include, but are not limited to:
 - a) General wear and tear;
 - b) Scheduled maintenance or servicing;
 - c) Negligence, misuse, or unauthorised modifications.
7. Warranty coverage may be voided if the vehicle is:
 - a) Significantly modified; or
 - b) Altered in a way that compromises its mechanical integrity or deviates from manufacturer specifications.

C. Market Value Assessment:

1. Vehicle values will be assessed using third-party market data providers such as:

- a) RedBook.com.au
- b) glassesguide.com.au

2. Market value is determined based on the individual vehicle's:

- a) Model specifications;
- b) Odometer reading (kilometers travelled);
- c) Condition;
- d) Stock availability;
- e) Fair market comparison.

The market valuation will be used in conjunction with Lease2own's loan-to-value ratio to determine leasing eligibility for the selected vehicle.

D. Exclusions and Special Considerations:

- 1. Any vehicle that does not comply with Lease2own's self-selection criteria will be deemed ineligible.
- 2. Lease2own may, at its sole discretion, consider exceptions for unique vehicle requests or operational requirements. Any such exception is subject to prior written approval and may exclude certain operational costs from standard lease terms.

ACL Exemption Alignment Notice:

This policy and the Lease2own product are structured in compliance with the exemption provisions under the National Consumer Credit Protection Act 2009, and as such, do not constitute a credit contract under the National Credit Code (NCC). Lease2own operates as a consumer lease provider that is exempt from holding an Australian Credit Licence (ACL), as the agreements do not offer credit but are structured as regulated or exempt consumer leases.