

## EQUIPMENT LOAN AGREEMENT

<b>Representative:</b>	(i.e. name of the person)
<b>Contractor:</b>	(i.e. name of the limited company)
<b>Assignment:</b>	(i.e. services being performed and client name)
<b>Equipment to be Supplied:</b>	(Describe the Equipment in sufficient detail)
<b>Replacement Cost:</b>	(I suggest that you include this so that they understand their risk)

**THIS AGREEMENT REQUIRES BOTH THE CONTRACTOR AND THE REPRESENTATIVE TO TAKE RESPONSIBILITY FOR THE EQUIPMENT BEING PROVIDED BY THE COMPANY. PLEASE ENSURE THAT YOU HAVE READ AND UNDERSTOOD THIS AGREEMENT BEFORE SIGNING IT.**

This Agreement is made between:

(i) Bond Recruit Limited (Registered in England & Wales No. 11481310) of The Press House 13 Eastlinks, Tollgate, Chandler's Ford, Eastleigh, SO53 3TG (**Company**), (ii) the Contractor named above and (iii) the Representative named above.

### Background:

- A. The Company has arranged for the Contractor to perform the above Assignment.
- B. The Contractor does not have the Equipment necessary to perform the Assignment and has requested that the Company provides the Equipment.
- C. Due to the high value of the Equipment, the Company is willing to loan the Equipment to the Contractor provided that the Representative, as a director of the Contractor, agrees to be a party to the Agreement.

### It is agreed as follows:

- 1. In consideration of the assurances and guarantees given under this Agreement, the Company shall provide the above Equipment to facilitate the performance of the Assignment by the Contractor and the Representative.
- 2. The Contractor and Representative acknowledge and agree that they are jointly and severally liable under this Agreement and guarantee each other's performance of this Agreement.
- 3. The Contractor and Representative must:
  - a. not negligently or recklessly do anything to damage the Equipment;
  - b. not attempt to remedy any defect in the Equipment without the prior written consent of the Company;
  - c. ensure that the Equipment is kept securely at all times;
  - d. ensure that the Equipment is not left in any vehicle overnight;
  - e. not permit any third party to use the Equipment without the prior written consent of the Company; and
  - f. return the Equipment to the Company at the end of the Assignment or at any other time on demand, complete and in the same condition as when it was provided, fair wear and tear excepted.
- 4. Whilst the Company confirms that it shall take out and maintain an insurance policy on the Equipment, the Contractor and Representative agree to be liable for the following costs (**Costs**):
  - a. any uninsured losses which arise in relation to the Equipment whether as a result of damage, destruction, loss, theft or otherwise;
  - b. any insurance excess payable by the Company in respect of a claim on such insurance; and
  - c. any costs, fees and expenses incurred by the Company in enforcing this Agreement.
- 5. The Contractor authorises the Company to deduct any Costs from its payments to the Contractor.
- 6. Where the Company does not or cannot recover the Costs from the Contractor by making a deduction, the Company may require the Contractor and/or the Representative (as determined by the Company) to pay any outstanding Costs to the Company in cleared funds within 7 days of being requested to do so.

7. The Contractor warrants that it is entitled to enter into this Agreement.
8. This Agreement shall be interpreted in accordance with the law of England & Wales.
9. The Courts of England & Wales shall have exclusive jurisdiction in respect of any claim arising between the parties relating to this Agreement.

**Agreed for and on behalf of the Contractor:**

Signed:	
Print Name:	
Position:	Director
Date:	

**I understand and agree that I am entering into this agreement in my personal capacity:**

Signed:	
Print Name:	
Date:	