

## At a glance

Fixed monthly rentals.

No residual risk on your vehicle.

Tax deductible lease payments.

Efficient use of capital.

Ability to include maintenance and servicing.

Only available to business customers.

All loans and leases are subject to Toyota Financial Services normal lending criteria. Standard terms and conditions and interest rates are available at your Toyota Dealership or at [www.tfs.co.nz](http://www.tfs.co.nz)

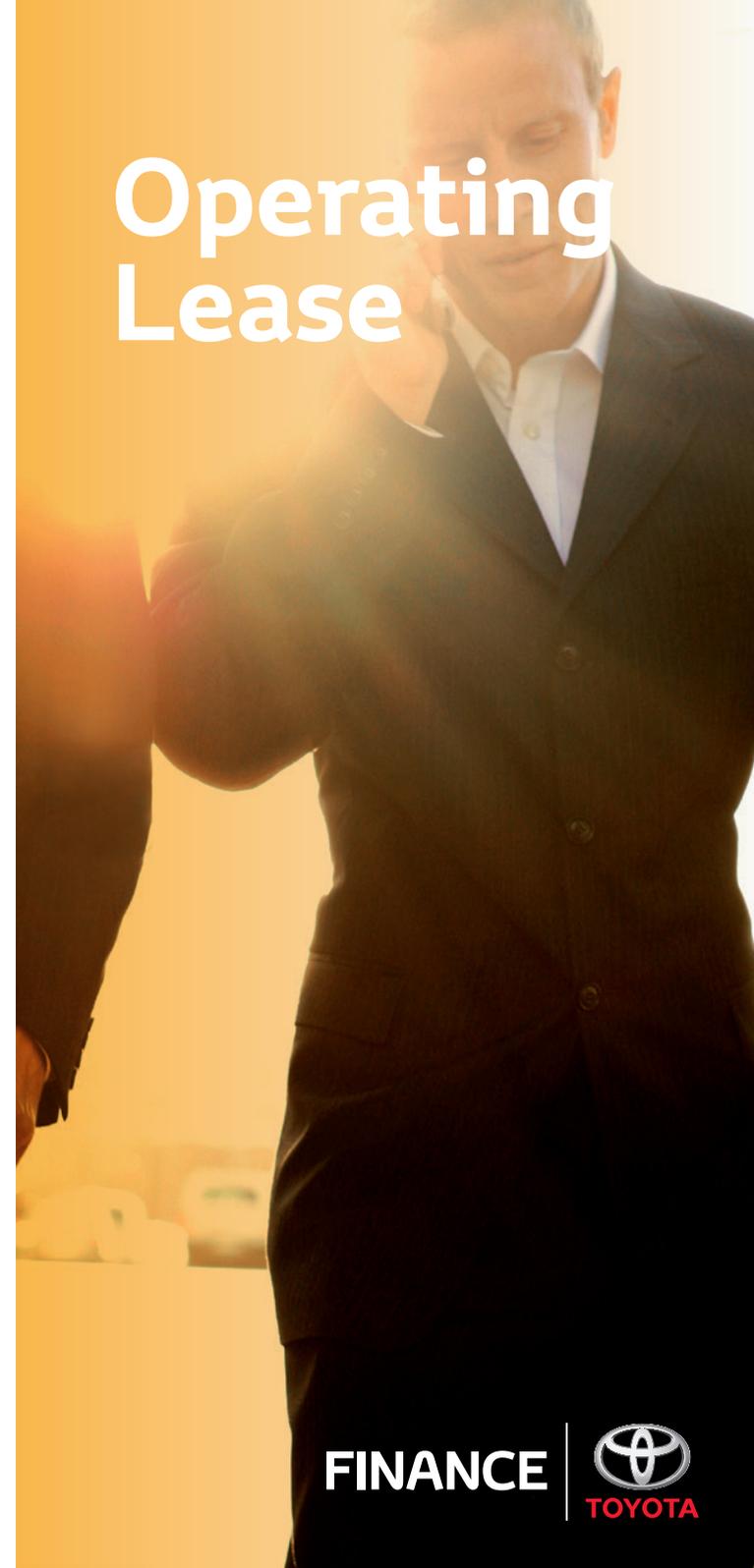
For more information please contact us on  
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or visit our website at  
[www.tfs.co.nz](http://www.tfs.co.nz)



Toyota Finance New Zealand trading as Toyota Financial Services

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# Operating Lease



# A new vehicle at a fixed cost, with the option to include servicing and maintenance.

## Who is it for?

An Operating Lease is for a business that wants full use of a vehicle with monthly rentals that are tax deductible.

## How does an Operating Lease work?

The business rents the vehicle for a specific period of time and makes monthly payments to use the vehicle. Maintenance and service costs can be included in your monthly rental payments.

## Who owns the vehicle?

You have full use of the vehicle, but Toyota Finance remains the legal owner during the term. You can offer to purchase the vehicle at a fair market value at the end of the lease, upgrade to a new vehicle or simply return it.

## What are my payment options?

- An agreed advance rental is paid on the delivery of the vehicle. Subsequent monthly rentals are paid in advance by direct debit.
- For larger fleets a monthly schedule is available which details each vehicle and the rental due.
- The monthly rentals are fixed for the duration of the lease to make budgeting easier.

## How long is the lease for?

The lease can run from 6 to 45 months for passenger vehicles and from 6 to 60 months for commercial vehicles. If you need a lease outside these terms, a Vantage Lease may be better suited to your needs.

## What about 'excess' kilometres?

If the vehicle is driving more kilometres than originally planned, we may simply agree to recalculate the payments. At the end of the plan a lump sum will be charged for any excess kilometres.

## Servicing and maintenance

With an Operating Lease, you can choose whether you want to include servicing and maintenance costs into your monthly rental or simply look after the vehicle yourself.

## With a fully maintained Operating Lease

You have the reassurance that the vehicle is fully maintained. Your monthly rental includes:

- Routine and non-routine maintenance.
- Annual registration.
- Warrant or certificate of fitness.
- At least one set of replacement tyres (if the lease exceeds 40,000 kilometres).
- Puncture repairs.
- Roadside assistance.

## It does not cover

- Normal running costs of fuel and top-up oil.
- Road user charges.
- Accidental damage.
- Insurance.

## With a non-maintained Operating Lease

All maintenance, servicing, tyres, repairs and operating costs are your responsibility and are not included in the monthly rental. All servicing must be carried out in accordance with the manufacturer's warranty requirements.

## Insurance

You are responsible for keeping the vehicle comprehensively insured. Ask about our Toyota Vehicle Insurance product.

## What if I want to end the lease early?

You can end the lease early, but you may be required to pay the sum of the remaining lease rentals, plus GST, less any rebates calculated by Toyota Finance.

## What happens at the end of the lease?

We inspect the vehicle and provided it's in good condition (normal 'wear and tear' is fine) and you have paid off any excess kilometres, you can simply return or replace the vehicle.

## Income Tax, GST & Fringe Benefit Tax

- With a fully maintained operating lease, you can claim the GST component of each rental (if GST-registered).
- Fringe Benefit Tax if applicable, is assessed on the full GST-inclusive on-road cost of the vehicle.
- For income tax purposes, rentals are fully tax deductible as an operating expense.

We recommend that you seek independent advice on how these tax treatments relate to you, as we may be unaware of your specific circumstances.

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## Any Questions?

Your Toyota Dealer can answer any questions you may have. Call us on 0508 46 89 96 and we'll direct you to your preferred dealership.