

# GUARANTEED MINIMUM VALUE CERTIFICATE

explained...

To: \_\_\_\_\_ ("you")

## THE GUARANTEED MINIMUM VALUE CERTIFICATE

To take advantage of your GMV Certificate, you will need to:

- Finance your replacement vehicle with TFNZ for at least \$5,000 and for a term of at least 12 months.
- Keep the vehicle regularly serviced in accordance with the manufacturer's specifications.
- Stay within the kilometre allowance. Your GMV Certificate amount will be reduced on a per kilometre basis should you exceed the allowance.
- Make sure the vehicle is returned in good condition (allowance for fair wear and tear).

### Guaranteed Minimum Value \$

### plus GST

#### Motor Vehicle

Make: \_\_\_\_\_ Model: \_\_\_\_\_  
Colour: \_\_\_\_\_ Model No: \_\_\_\_\_  
Engine No: \_\_\_\_\_ VIN No: \_\_\_\_\_  
Year of Manufacture: \_\_\_\_\_ Chassis No: \_\_\_\_\_  
Date of First Registration: \_\_\_\_\_ Registration No: \_\_\_\_\_  
Kilometre Allowance: \_\_\_\_\_ Present Km. Reading: \_\_\_\_\_  
Excess Kilometre Charge: \_\_\_\_\_ cents per km (plus GST) travelled in excess of the Kilometre Allowance  
Accessories: \_\_\_\_\_

Expiry Date of this Certificate:

Signed

10 Business Days after the End of your Lease

Date of Vantage Lease Agreement:

Signed by

\_\_\_\_\_  
Signature

Date of this Certificate:

For and on behalf of Toyota Finance New Zealand Limited

FINANCIAL SERVICES



## TERMS AND CONDITIONS OF GUARANTEED MINIMUM VALUE CERTIFICATE

### 1. YOUR CHOICES

- At the end of your Lease (which can be earlier than the End Date of your Lease) you may if you wish (but not if subclause c applies) either:
  - return the Motor Vehicle to us under clause 2 of this Certificate, or
  - make an offer to buy the Motor Vehicle from under clause 3 of this Certificate.
- For avoidance of doubt, if you do not use this Certificate the terms of your Lease continue to apply.
- You cannot use this Certificate if:
  - You are in default under your Lease, your Lease had been terminated by us or there is a security interest (other than ours) or other legal or beneficial interest in the Motor Vehicle; or
  - This Certificate has expired; or
  - TFNZ was not the Lessor under your Lease as at the End of your Lease; or
  - You wish to return the Vehicle to us, unless you are financing a replacement motor vehicle using a TFNZ product for at least \$5,000 and for a term of at least 12 months.

### 2. OPTION – RETURNING THE VEHICLE TO US

If you wish to return the motor vehicle to us and you are not financing a replacement motor vehicle using a TFNZ product for at least \$5,000 then the provisions of your Vantage Lease Agreement continue to apply instead of the provisions below.

- If you wish to return the Motor Vehicle, you must return the Motor Vehicle by the date and at the place specified by us. We will then arrange for a vehicle inspection report to be done (at your cost). If following the inspection the Motor Vehicle is not in as good condition and working order as it was at the start of your Lease (fair, wear and tear excepted) or does not have five sound tyres (not re-treads) of warrant of fitness standard, then you will owe the GST inclusive amount to reinstate the Motor Vehicle to the required condition ("reinstatement cost"). The reinstatement cost will be based on the estimated cost to reinstate by a motor vehicle repairer we have chosen.
- If, as at the Vehicle Return Date, you have gone over the Kilometre Allowance, you will owe us the Excess Kilometre Charge.
- We will let you know what any reinstatement cost will be and any Excess Kilometre Charge.
- If either the Net Sale Price or the GMV (whichever is the higher) is more than the Residual Value, we will pay you the difference. However we may reduce the payment to you by any amounts you owe us under clause 2a and 2b.
- If the Net Sale Price is less than the Residual Value you do not have to pay us any shortfall. However we may still require you to pay any amounts you owe us under clause 2a and 2b. if we ask you to.

### 3. OPTION – OFFER TO PURCHASE

- If you wish to buy the Motor Vehicle you must tell us (in writing) at least one month before the End Date.  
If we agree to sell the Motor Vehicle to you:

- i. the price will be the Residual Value which you can pay with your own money, or arrange to finance it; and
  - ii. you must pay all outstanding moneys owing under your Lease within seven days of the Expiry Date as well as the Residual Value.
- b. If we do not agree to sell the Motor Vehicle to you, your Lease will end in accordance with its terms.

#### **4. GENERAL CONDITIONS**

- a. This Certificate is personal to you and your successors and cannot be transferred or assigned. We recommend you keep it in a safe place.
- b. If this Certificate does not say if an amount payable by you is plus GST or inclusive of GST, you shall be required to pay an additional amount on account of any GST payable by us for that amount and the additional amount.
- c. The terms and conditions of this Certificate may only be changed in writing signed by you and us.
- d. In this Certificate:
  - i. "End of your Lease" means the End Date or the date you tell us (in writing) that you want to end your Lease earlier than the End Date.
  - ii. "End Date" means the end date stated in the Lease.
  - iii. "Excess Kilometre Charge" means the amount specified on the front of this Certificate which is payable by you if the Motor Vehicle exceeds the Kilometre Allowance.
  - iv. "Expiry Date" means the date stated on the front of this Certificate.
  - v. "fair wear and tear" has same meaning as in your Lease.
  - vi. "GMV" means the guaranteed minimum value sum stated on the front of this Certificate.
  - vii. "Kilometre Allowance" means total kilometres stated on the front of this Certificate.
  - viii. "Lease" means the vantage lease agreement you have entered into to lease the Motor Vehicle and referred to on the front page of this Certificate.
  - ix. "Net Sale Price" means the amount received by TFNZ on the sale of the Motor Vehicle after deduction of all costs and expenses associated with such sale.
  - x. "Residual Value" shall mean that amount stated on the front page of your Lease.
  - xi. "TFNZ", "us", "our" and "we" shall mean Toyota Finance New Zealand Limited together with its successors and assigns.
  - xii. "Vehicle Return Date" means the date you deliver the Motor Vehicle to us under clause 2a.