

DRY HIRE RENTAL AGREEMENT

THIS EQUIPMENT RENTAL AGREEMENT is made the [Date]

BETWEEN:

Grydale Europe Ltd – Company Number: 11970516

AND

The party named in the schedule as the **CUSTOMER** (“Customer”)

DETAILS

Grydale Europe Ltd has agreed to hire the chattels, plant and equipment (“Hired Equipment”) detailed in the Schedule to the Customer on the Terms and Conditions of this Agreement.

DEED

1. Offer, Acceptance and Rental Period

- 1.1 The Customer acknowledges that it has read and agrees to be bound by the details set out in this Agreement and the attached Schedule (Agreement).
- 1.2 The execution of this Equipment Rental Agreement by the Customer constitutes an acceptance of an offer by Grydale Europe Ltd and a binding commitment to rent the Hired Equipment from the start date upon the terms of this Agreement.
- 1.3 This Agreement commences on the start date and continues for the Rental Period unless it is terminated earlier in accordance with Condition 7.

2. Terms of Hire

Grydale Europe agrees to hire the Hired Equipment to the Customer on and from the Start Date given in the Schedule on the following terms and the Customer acknowledges and agrees:

- 2.1 That the Hired Equipment is in good working condition and suitable for its purpose in every way.
- 2.2 To pay Grydale Europe Ltd the rental specified in the Schedule plus GST, such rental to be paid to the Hirer by EFT monthly in advance, or as agreed in writing.
- 2.3 To pay Grydale Europe Ltd the costs or repair of the Hired Equipment required because of the neglect or default of the Customer or accidental damage to the Hired Equipment howsoever caused otherwise than by Grydale Europe Ltd.
- 2.4 To keep the Hired Equipment at the Location given in the Schedule and not move the Hired Equipment from the Location without the prior written consent of Grydale Europe Ltd.
- 2.5 To, at its cost, repair or replace damaged, broken or lost Hired Equipment and where replaced, such replacement shall become the property of Grydale Europe Ltd and subject to this Agreement.
- 2.6 Not to part with possession of or grant any interest in or encumbrance over the Hired Equipment.

3. Delivery / Freight

Grydale Europe Ltd will advise the customer where the hired equipment is to be collected from however if Grydale Europe Ltd are to deliver the hired equipment to site a separate charge will be made by Grydale Europe Ltd for the delivery unless otherwise agreed.

4. Customer's Obligations

The Customer must:

- 4.1 Ensure that all reasonable care is taken to prevent damage to the Hired Equipment or the loss or destruction of the Hired Equipment.
- 4.2 Ensure that the Hired Equipment is not used by any person other than the Customer or its duly authorised employees or agents and is not used in a careless, reckless or dangerous manner.
- 4.3 Comply with all applicable laws.
- 4.4 Ensure that the Hired Equipment is not used for a purpose for which it would not normally be used except with the prior written consent of Grydale Europe Ltd.
- 4.5 Ensure that the Hired Equipment remains in the possession and control of the Customer.
- 4.6 Notify Grydale Europe Ltd immediately in writing of any change in the particulars of the Customer.
- 4.7 Provide to Grydale Europe Ltd a report containing information regarding the location, condition, use and operation of the Hired Equipment as Grydale Europe Ltd may reasonably request.
- 4.8 Not make any modifications to or alter the Hired Equipment without the prior written consent of Grydale Europe Ltd.
- 4.9 Only have maintenance or repair work on the hired equipment conducted by Grydale Europe Ltd or a repairer approved by Grydale Europe Ltd, at the Customer's cost.
- 4.10 Keep and maintain the Hired Equipment, at the Customer's cost, in good working condition and repair, save for normal wear and tear and in accordance with the reasonable standards that Grydale Europe Ltd notifies the Customer of in writing from time to time.
- 4.11 Make the Hired Equipment available for testing or inspection by Grydale Europe Ltd at Grydale Europe Ltd's reasonable request at any time during the Rental Period.
- 4.12 Immediately provide Grydale Europe Ltd with full details in writing of any damage, mechanical difficulty or accident occurring in relation to the Hired Equipment and provide such further information as Grydale Europe Ltd requests.
- 4.13 Should the Hired Equipment have any ancillary Equipment, arrange for all service and maintenance checks and programs to be carried out as nominated by Grydale Europe Ltd by suitably qualified personnel from time to time.

5. Indemnity and Insurance

- 5.1 The Customer must indemnify Grydale Europe Ltd against all Losses that Grydale Europe Ltd may sustain or incur as a result, whether directly or indirectly, of;

- 5.11 any breach of this Agreement by the Customer including, but not limited to, a breach in respect of which Grydale Europe Ltd exercises an express right to terminate this Agreement;
 - 5.12 any loss of, or damage to, any property including the Hired Equipment or injury to or death of any person caused by an act or omission of the Customer or its officers, employees or agents;
 - 5.13 any disclaiming of the insurance of the Hired Equipment for any reason other than for a breach or default for which Grydale Europe Ltd is solely responsible;
 - 5.14 any confiscation or acquisition of the Hired Equipment by any Government Agency at any time during the Rental Period;
 - 5.15 any issue of an infringement notice, fine or other penalty against the Hired Equipment by a Government Agency at any time during the Rental Period; or
 - 5.16 any contamination caused by the use of the Hired Equipment whilst in the Customers care or control.
- 5.2 The Customer releases Grydale Europe Ltd to the extent permitted by law from any claim or demand of any kind arising out of the construction, purchase, delivery, installation, ownership, leasing, use or disposition of the Hired Equipment.
- 5.3 The indemnity contained in Condition 5.1 and the release contained in the Condition 5.2 continue in full force and effect despite the termination of this Agreement.
- 5.4 Unless otherwise agreed by Grydale Europe Ltd under Condition 5.6, the Customer must take out and maintain during the Rental Period:
- 5.41 a policy of insurance naming Grydale Europe Ltd as the owner and covering the Hired Equipment for full replacement value (as set out in the Schedule) in case of accident, fire or theft and 12 weeks hire fees.
 - 5.42 public liability insurance of not less than \$10,000,000, and will be liable for any payment of excess arising out of a claim made under either policy.
 - 5.43 Certificates of Currency for all relevant policies must be provided to Grydale Europe Ltd before the commencement of the hire period.
- 5.5 The Customer acknowledges that Grydale Europe Ltd will be entitled to the full proceeds (before any excess deduction) of any claim made under the policies described in Condition 5.4.
- 5.6 Grydale Europe Ltd may, at its discretion, take out a policy of insurance covering the Hired Equipment in case of accident, fire or theft and the Customer will be liable for any payment of excess arising out of a claim made under the policy and/or any amount of loss below the amount of the deductible under that policy.

6. Return

- 6.1 The Customer must, on or before the expiration of the Rental Period or on termination of this Agreement by Grydale Europe Ltd, return at its own cost, the Hired Equipment to Grydale Europe Ltd's address set out on the first page of this agreement, or such other place as determined by Grydale Europe Ltd.

- 6.2 Hired Equipment returned under Condition 6.1 must be in the same condition as it was at the Date of Rental Commencement (reasonable wear and tear excepted), failing which the Customer shall pay Grydale Europe Ltd all reasonable costs and expenses incurred in cleaning or repairing the Hired Equipment.
- 6.3 If the Customer does not return the Hired Equipment as required by this Agreement within 24 hours of the expiration of the Rental Period or termination by Grydale Europe Ltd of this Agreement:
- 6.3.1 Grydale Europe Ltd will be entitled to enter the premises at which the Equipment is located and repossess the Equipment. Repossession of the Hired Equipment will not prejudice any other right or remedy of Grydale Europe Ltd; and
- 6.3.2 The Rental Period is deemed to be extended until the time at which the Hired Equipment is returned to, or repossessed by, Grydale Europe Ltd and the Customer will continue to pay Grydale Europe Ltd the Rental Amount until the Hired Equipment has been returned to or repossessed by Grydale Europe Ltd and Grydale Europe Ltd is authorised to charge or debit any additional Rental Amount payable for the extended Rental Period as well as any other reasonable costs incurred in as a result of the delayed return of the equipment.

7. Title to Equipment

- 7.1 The Hirer acknowledges that in all circumstances Grydale Europe Ltd retains title to the Equipment (even if the hirer goes into liquidation or becomes bankrupt during the Hire Period) and in no circumstances will it be deemed to be a fixture. The rights of the Hirer to use the Equipment are as bailee only.
- 7.2 The Hirer will not be entitled to offer, sell, assign, sub-let, mortgage, pledge or otherwise deal with the equipment in anyway which is inconsistent with the rights of (Grydale Europe Ltd) as owner.

7. Default

If an Event of Default occurs, Grydale Europe Ltd may forthwith:

- 7.1 Terminate this Agreement.
- 7.2 Retake possession of the Hired Equipment.
- 7.3 Enter onto any premises where the Hired Equipment is located for the purpose of recovering same.

8. Event of Default

The following are Events of Default:

- 8.1 If any rental payment due is in arrears for more than 7 days, whether or not a formal or legal demand has been made, it is agreed that no demand is required;
- 8.2 If the Customer fails to perform or observe its obligations (whether express or implied) under this Agreement;
- 8.3 If execution is levied against any assets of the Customer for an amount in excess of \$10,000;
- 8.4 If the Customer:

- 8.4.1 goes into liquidation, other than a voluntary liquidation for the purposes of reorganisation to which Grydale Europe Ltd has consented in writing;
- 8.4.2 is wound up or dissolved;
- 8.4.3 enters into a scheme of arrangement with its creditors or any class of creditors including a deed of company arrangement;
- 8.4.4 is placed under official management;
- 8.4.5 has a receiver or receiver and manager or controller of any of its assets appointed;
- 8.4.6 has a provisional liquidator appointed;
- 8.4.7 has an inspector appointed pursuant to the Corporations Act, 2001;
- 8.4.8 is deregistered by the ASIC;
- 8.4.9 without the prior written consent to Grydale Europe Ltd, suspends payment generally or ceases or threatens to cease to carry on business or is unable to pay its debts as they fall due or is deemed unable to pay its debts by the operation of the Corporations Act;
- 8.4.10 has an administrator appointed.

9. Repossession

The Customer further agrees Grydale Europe Ltd may on the happening of an Event of Default:

- 9.1 Enter any premises and retake possession of the Hired Equipment or any of them whether pursuant to any Right of Entry given pursuant to this Agreement or otherwise.
- 9.2 Otherwise retake possession of the Hired Equipment irrespective of where the Equipment is located.

10. Right of Entry

The Customer agrees to:

- 10.1 Execute at its cost any Right of Entry requested by Grydale Europe Ltd in respect of premises where the Hired Equipment may be located from time to time;
- 10.2 Sign all documents and do all acts and things as required by Grydale Europe Ltd or the Landlord of the Location under any Right of Entry to enable the execution of the Right of Entry by the Landlord;
- 10.3 Use its best endeavours to have the Landlord execute any Right of Entry requested by the Customer; and
- 10.4 Pay the Landlord's legal and other costs in relation to any Right of Entry.

11. Exclusions and Limitations

- 11.1 This condition does not exclude or limit the application of any provision of any statute where to do so would contravene that statute or cause any part of this condition to be void.
- 11.2 Grydale Europe Ltd excludes all implied conditions and warranties except any implied condition or warranty the exclusion of which would contravene any statute or cause any part of this condition to be void (Non-excludable Conditions).

11.3 Under no circumstances is Grydale Europe Ltd liable for any special, indirect, incidental, consequential or economic loss, however it arises (including loss of profits, revenue, savings, opportunity or goodwill).

12. Notices

12.1 Any notice, request, demand or other communication (“a notice”) between the parties must be in writing and addressed to the parties at their addresses in this Deed or at such other address within Australia that they may substitute for the purpose by a notice.

12.2 A Notice may be delivered personally, sent by post or sent by fax.

12.3 If posted, the notice is presumed to be given five (5) days after posting to an address outside New South Wales and two (2) days after posting if posted to an address within New South Wales.

12.4 A notice given by fax will be deemed to be given on the day of transmission subject to the receipt of an error free transmission report in respect of the fax. The fax numbers of the parties for the services of notices are:

12.4.1 Grydale Europe Ltd – Tel: +44 (0) 1684 353434

12.4.2 the Customer - as per the Schedule.

13. Interpretation

In this Deed, unless the contrary intention appears:

13.1 Mean and include the named parties and their successors and assigns.

13.2 The singular includes the plural and vice versa.

13.3 Words of one gender include the other genders.

13.4 A reference to a natural person or individual includes a corporation and trust.

13.5 Headings are for convenience of reference only and do not affect interpretation.

13.6 An obligation, representation or warranty:

13.6.1 In favour of two or more persons is for their benefit jointly and severally; and

13.6.2 By two or more persons binds them jointly and severally.

EXECUTED as an Agreement

<p>Executed on behalf of Grydale Europe Ltd - Company Number: 11970516</p>	<p>Executed on behalf of [CUSTOMER NAME HERE]</p>
<p>Signature:</p> <p>_____</p>	<p>Signature:</p> <p>_____</p>
<p>Name of Authorized Signatory (please print)</p> <p>[ENTER HERE]</p>	<p>Name of Authorized Signatory (please print)</p> <p>[ENTER HERE]</p>
<p>Position</p> <p>[ENTER HERE]</p>	<p>Position</p> <p>[ENTER HERE]</p>

SCHEDULE 1

1	Customer:	[CUSTOMER NAME]
2	Equipment Hired:	[HIRE UNIT + SERIAL NUMBER]
3	Start Date:	[DATE]
4	Rental Period:	[RENTAL PERIOD]
5	Rental Rate	[WEEKLY HIRE RATE EX GST]
6	Payment Frequency:	[Monthly, 30 days from EOM]
7	Replacement/Market Value (excluding GST):	[DEPENDENT ON UNIT]
8	Intended Use:	[APPLICATION]
9	Equipment to be located at:	[SITE ADDRESS]
10	Delivery Details:	[Cost + if Grydale Europe is delivering]
11	Customer contact Telephone number:	[NAME] [POSITION] [CONTACT DETAILS]
12	Customer Fax number for service of notices:	[FAX NUMBER]
13	Customer Email address for invoices/accounts:	[ACCOUNTS EMAIL]