

Commercial Hire Purchase

A Commercial Hire Purchase (CHP) is a commercial finance product where the customer hires the vehicle or equipment from the financier for a fixed monthly repayment over a set period of time.

How does a Commercial Hire Purchase (CHP) work?

The customer has the use of the vehicle or equipment for the term of the contract but is not the owner of the goods.

At the end of the contract term when the total price of the vehicle has been paid in full the customer takes ownership of the vehicle.

Advantages of a Commercial Hire Purchase (CHP)

- Flexible contract terms ranging from 24 to 60 months (two to five years)
- Fixed interest rate
- Monthly repayments are fixed
- Costs are known in advance
- Deposits (either cash or trade-in) may be used
- A tax deduction is available when the vehicle is used for business purposes
- The finance is secured against the vehicle, allowing lower interest rates

A Commercial Hire Purchase is suitable for those companies, partnerships and sole trader who use the Accrual method of accounting, as it allows them to claim GST on a monthly basis.

For more information about Wilson National financial products simply call 1300 288 828 or visit wilsonnational.com.au/access

** This fact sheet provides general information only and is subject to change. Full details of the loan are set out in the loan agreement. Conditions, fees and charges apply.*

This product is carbon neutral.

