

TELECOMS ONLY

LEASE CALCULATION relating to agreement no. _____ between _____ the "Owner" and you

YOUR DETAILS			
Hirer's Full Business Name	KW ENGINEERING LTD		(the "you")
Hirer's Business Address	48 BATH ST		
BRISTOL	Post Code	BS1 4DY	

SUPPLIER DETAILS			
Supplier's Full Business Name	FL TELECOM LTD		(the "Supplier")
Supplier's Address	OPAL HOUSE, BRIDGE ST		
BRISTOL	Post Code	BS2 1PY	

1. EQUIPMENT DETAILS (the "Equipment")			
Qty	Description	New	Used
ONE	PANASONIC KX-TDE100UK TELEPHONE SYSTEM	✓	

3. LEASE CALCULATION			
First Rental	£	420.00	+VAT
Followed by <input type="text" value="35"/> rentals of	£	420.00	+VAT
Payment Frequency		M	
Total of Rentals	£	15,120	+VAT
Rate per £1,000 of Total Price	£	35.00	+VAT
Rental (excl. maintenance)	£	420.00	+VAT
Plus Rentals for existing (if any)	£	—	+VAT
Minimum period of hire in months		THIRTY SIX	(in words)

2. EQUIPMENT PRICING			
Cost Price of the Equipment (after any trade-in allowance)	£	10,000	+VAT
		+	
Sum required to settle your existing agreement(s) see section 5 below	£	2,000	+VAT
		=	
Total Cost upon which Rental Charges are calculated	£	12,000	+VAT

4. MAINTENANCE INCLUSIVE AGREEMENTS			
This section applies if the proposed agreement includes payment for maintenance of the Equipment.			
Periodic Maintenance Charge	£	—	+VAT
The Maintenance Charge will be added to the Rental and collected at the same Payment Frequency as above.			
This charge may be subject to increase (see your Maintenance Agreement for details)			

5. SETTLEMENT OF EXISTING AGREEMENTS		
Name of the Finance Company	Agreement No.	Settlement Amount
STEEPLE FINANCE PLC	43 6098	£ 2,000
		£
		£

INFORMATION ABOUT THE EQUIPMENT AND THE RENTALS

The Agreement relates solely to the financing of the Equipment and the Owner's sole obligation will be to allow you quiet use and possession of the Equipment subject to your compliance with the terms of the Agreement. Therefore you confirm and accept that:

- i) The Owner will collect maintenance payments on behalf of the Supplier, however the Owner will be under no obligation whatsoever to provide maintenance in respect of the Equipment and it will be your sole responsibility to enter into a separate maintenance agreement with the Supplier;
- ii) **The Equipment consists of Telecoms equipment however the Rentals (including any maintenance charges incorporated within the Rentals) do not include provision for the supply of any telephone line, network, call charges and/or provision of any other services;**
- iii) It will be your sole responsibility to procure, at your own cost and expense, any telephone line, network, call facility and/or other services required by you in respect of the Equipment;
- iv) You will be obliged to pay the Rentals in full even if the Equipment cannot be used for any reason, and/or regardless of any problems or disputes relating to the provision or supply, or failure to supply any telephone line, network, call facility and/or any other related services.

Under the terms of the Agreement you may be required to pay certain fees (such as a one off facility fee and/or an annual service fee) in addition to the Rentals, any such fees will be detailed in the Agreement.

Please sign this Lease Calculation to confirm that you understand what you will be paying should you enter into the Agreement, how such payments have been calculated, and what the payments cover.

Signature	<i>John Trent</i>	Name	JOHN TRENT
	Authorised signatory as per the Lease Agreement		Please print name
Date	1 . 5 . 2009	Position	M.D.