

End of Lease Guideline

Thank you for choosing to lease your technology with us:

We provide leasing solutions to for an initial rental period and then, after wiping all data and testing the technology returned to our Residual Value provider in the UK, we 'up-cycle' those assets at our facilities into re-rental markets. That technology is then re-deployed to schools, universities and local communities across eastern Europe & Africa.

Now your initial rental period has ended we have prepared this guide to help ensure a smooth return process at the end of your lease.

End of Lease Options:

As best practice, end-of-lease planning should begin at least 90 days prior to your contracted subscription end date. Although this may seem a long period of time, there are often several factors to consider, such as your organisation's future technology requirements, financial drivers and operational needs.

End of Lease Notice:

We will contact you 90, 60 & 45 days before the end of each subscription schedule and will provide an electronic copy of the original lease schedule which will detail the assets which are due for return.

We will require you to provide at least 30 days written notification if you intend to either extend the subscription, return to us or purchase the assets at fair market rate.

End of Lease Options:

When equipment is nearing the subscription end date you have a few options to consider:

- Return the assets, either all the equipment or a partial return of assets.
- If your assets are still serving the purpose and you would like to keep it rather than replacing, we can extend your lease agreement accordingly. If you know you wish to keep the equipment for a further period, e.g. 12, 18 or 24 months, you can benefit from lower payments by requesting a formal lease extension for a fixed term.
- Purchase the assets at fair market rate, this residual value can be shared alongside the 90 day notice once requested.

Please be aware that if end-of-lease equipment is not delivered and received by end of lease date specified on the lease schedule, rentals will continue to be charged.

Returning End of Lease Equipment:

You are responsible for returning the leased assets to InnoVent unless you have chosen to purchase our Asset. This responsibility includes packing, shipping and secure transportation to one of our nominated processing centres (See contact sheet).

Preparing to Return Your Lease Equipment:

If you decide to return any or all items to us using your own resources, please ensure that the equipment arrives at our processing facilities and that it has been suitably packaged to avoid damage while in transit. We would suggest:

- Use strong, good quality boxes – ideally re-use packaging from replacement equipment.
- If necessary reinforce box bottoms, sides and tops with packing tape
- Allow sufficient space for the item(s) to be protected from impact and movement with packing material.
- Remember to include associated peripheral devices (i.e. AC Adapter with laptops etc.).
- Pack all power cables with the relevant item.
- Ink and toners should be removed from all printers and packed separately with the printer.
- Check drives and carry case compartments to ensure that no media items such as USB, CD, DVD drives or documents remain.
- For individual monitors line the box with layers of bubble wrap and wrap the monitor and insert screen side up then fully fill each box with impact resistant packing material, to minimise movement during transit.
- Use packing tape to seal the box securely at seams and edges.

Equipment Return Conditions:

We appreciate that even though clients may use their best efforts to maintain leased equipment, normal wear and tear does occur. Detailed below is what we consider to be “normal wear and tear”.

Fair Wear and Tear Accepted Quality – No charge on return

Grade A

- Front glass will have no scratches.
- Device may show some evidence of ‘not new’, a single minor imperfection for example.
- Rear case may have very superficial evidence of the device being ‘not new’ but only on close inspection.
- Asset logo or any other branding will be blemish free and have no marks or scratches.
- Home button must have no marks or scratches.
- Rear case may be in marginally worse condition than the front.
- Device will have no chips, cracks dents or broken casework.
- All handsets GSM unlocked (unless specified).
- PIN, Touch ID and iCloud (FMI unlocked).
- Fully functional and Data Wiped.

Non Fair Wear and Tear Accepted Quality – Charges will apply:

Grade B- Decent Overall Condition

- Front glass may have some light scratches or one minor medium scratch.
- Fine, superficial damage is acceptable.
- Rear case may have moderate signs of wear such as light pitting or evidence of a protective cover.
- Asset logo may have a minor imperfection / superficial scratch.
- Home button may have light markings.
- Rear case may be in marginally worse condition than the front.
- Device will have no chips, cracks dents or broken casework.
- All handsets GSM unlocked (unless specified).
- PIN, Touch ID and iCloud (FMI unlocked).
- Fully functional and Data Wiped.

Grade C: Clear Signs of Damage

- Front glass may have medium to heavy scratches.
- Well used with moderate to heavy / deep scratches on front glass and rear case.
- Grade C devices will show obvious signs of wear and tear but are still in a perfectly usable condition with no physical damage, cracks or smashes.
- Small nicks / dents in body are permitted. Significant signs of impact and physical damage are not.
- Across batches some devices may show 'pinkish' or slight variation in colour on outer edges of LCD's. This is consistent with aging product.
- All handsets GSM unlocked (unless specified).
- PIN, Touch ID and iCloud (FMI unlocked).
- Fully functional and Data Wiped.

Grade D: Non-Working or Damaged

- An item that does not function as intended or is not fully operational. This includes assets that are defective in ways that render them difficult to use, assets that require service or repair, or items missing essential components.
- Contains assets where the cosmetic standards do not meet A-C criteria.
- May have cracked glass but LCD module is still intact.
- Casework may be bent or broken.
- Minor faults may be present, these include but are not limited to – camera, volume buttons, earpiece, vibrate, microphone, headphone socket network signal, passcode locks, not reading sim and proximity sensor.
- There may be pixel damage or minor white spots showing.

Frequently asked questions

What happens if I cannot locate an asset?

- Contact the support team in the first instance to discuss the options available to you.

Who is responsible for returning equipment at end of lease and delivery costs?

- You are responsible. We recommend that you insure assets in-transit in case of accidental, damage or theft.

What if assets are missing?

- You will be invoiced for the fair market value for any items damaged or not returned at end-of-lease.

Do I need to erase system data prior to return?

- Yes, we would suggest that you remove all data from data bearing assets prior to returning them.
- If you're unable to remove the data/ do not want to we can purge all information from media bearing devices to HMG Infosec Standard 5 and will provide certificates and detailed reporting after processing for a charge