

## PAYMENT TERMS

### CONTRACT OF HIRE

1. The hiring contract shall be between the Hirer and the Owners ( "Our", "We" or "Us" which means Cornish Seaside Holiday Cottages Partnership) of the property for which the booking is made and is subject to the Conditions of Hire.

### PRICE

2 The price of the holiday shall be as published in Our price list current at the date when the booking was made. Otherwise the rental of the property shall be as agreed between the Owners and Hirer less any discounts which may have been agreed in writing by Us or Our agents for the rental period.

### INITIAL PAYMENT

3 A booking will be confirmed by Us upon receipt of the required deposit payment in cash or by cheque.

### BALANCE PAYMENT

4 The Balance of Hire is due for payment 56 days before the holiday commencement date. In the case of late payment any discounts granted maybe withdrawn and We reserve the right to cancel a holiday where full payment has not been received less than 28 days before the holiday commencement date. Service charges and other payments are due on the day the Hirer vacates the property.

### VALUE ADDED TAX

5 VAT is not currently applicable. However if We should become liable to VAT the price shown in this invoice is exclusive of any VAT which shall be due at the rate ruling on the date hereof.

### PAYMENT

- 6.1 Payment is due as shown in clause 4 above unless otherwise agreed in writing by Us before the commencement of the holiday or rental period.
- 6.2 We will only accept payment of accounts by Credit Card subject to a 3% surcharge.
- 6.3 Late payments will incur interest at a rate of 5% per month applied to the principal debt or compound interest at 2% above the base rate of Barclays Bank Plc in force from time to time applied monthly, whichever shall be the higher.
- 6.4 Interest accrues from the due date until the date of payment after as well as before judgement.
- 6.5 Credit facilities may be withdrawn or reduced at any time in our sole discretion.
- 6.6 Even if the Owners have previously agreed to give the Hirer credit We reserve the right to terminate the hiring or rental contract if the arrangements for payment or the Hirers credit rating is not satisfactory to Us in our discretion. We may require security satisfactory to Us or payment weekly until We are In receipt of security or cleared funds as requested by Us. For the avoidance of doubt We shall have no liability whatsoever (including any liability to any third party) resulting from the cancellation of the holiday or termination of the rental agreement for non-payment.
- 6.7 On termination of the rental agreement the Hirer must forthwith vacate the property. In addition to any outstanding rent the Hirer shall be liable for any Service Charges (lighting heating and telephone), Cleaning or Breakages incurred during the Hirer's occupation of the property.