

# Finance Your Purchase of a Radon Monitor System with a 24 Month Equipment Lease

## BIOMATION

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### *Leasing makes sense.*

Use your working capital and bank line of credit for other business needs. There is better cash flow because monthly payments are covered by revenue.

There usually are tax advantages because the full amount of the monthly payments can be expensed against income instead of using depreciation accounts.

#### **Example:**

Equipment with a value of \$10,000  
+5% GST and 8% PST

Payments are  $\$10,000 \div 24 = \$416.67$   
+ 5% GST and 8% PST  
= \$470.84 per month for 24 months.

Final payment is  $\$10,000 \times 15\% = \$1,500$   
+ 5% GST and 8% PST  
= \$1,695.00 residual value.

You should discuss financing options with your accountant or financial advisor to determine whether a bank loan, equipment lease, rent-to-own or outright purchase is the best suited to your needs. We also have a rent-to-own program.

#### **End of term options:**

At the end of month 24 of the lease you can choose from several available options:

1. Purchase the equipment at the residual value = 15% of the equipment purchase price.
2. Purchase the equipment by making four additional monthly payments.
3. Choose upgraded equipment and negotiate a new lease.
4. Return the equipment.

*Call for a lease application form.*

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### Who can apply?

If you are a registered building inspector, engineering contractor or other professional organization you can lease your purchases from \$2,000 up to \$50,000.

### How much are payments?

Payments are spread evenly over 24 months. Monthly payments are the equipment purchase value  $\div$  24 plus applicable taxes, i.e. GST and PST.

### How are payments made?

Payments are by post-dated cheques, supplied annually, in advance.

### No fees

There are no setup, annual assessment or other administrative fees when you lease from Biomation.

### No hassles

You can lease from Biomation to finance equipment purchases. Credit approval is normally within 48 hours. You can pay off the lease in full at any time.

### What's the security?

The equipment you lease is taken as security. The company and the business owner are both named in the lease and are jointly responsible for the lease. You must keep the equipment in a secure location and covered by your insurance in case of loss or damage.

### Is interest included?

The amount of interest is reflected in the end of term residual value of 15% which represents the full amount of the interest over the two year term of the lease.