

# WORK & PAY HIRE-PURCHASE AGREEMENT

## Vehicle Hire-Purchase Contract — Ghana Operations

**IMPORTANT: This is a Hire-Purchase Agreement. The vehicle described herein remains the sole property of Stranger Brothers until the final instalment payment is received and a written Completion Certificate is issued. This agreement does not constitute a loan, credit facility, or regulated financial product under the Bank of Ghana Act.**

### PART A — PARTIES TO THIS AGREEMENT

#### 1. The Owner (Hirer)

Trading Name	Stranger Brothers
Type	Commercial Trading Entity (Canada · China · Ghana)
Contact	compliance@strangerbrothers.com
Website	www.strangerbrothers.com
Representative	_____
Designation	_____

#### 2. The Hirer (Driver / Operator)

Full Legal Name	_____
Ghana Card Number	_____
Date of Birth	_____
Phone (Primary)	_____
Phone (Secondary)	_____
Residential Address	_____
Digital Address (Ghana Post GPS)	_____
Emergency Contact Name	_____
Emergency Contact Phone	_____
Guarantor Full Name	_____
Guarantor Phone	_____
Guarantor Ghana Card No.	_____

**PART B — VEHICLE DETAILS**

<b>Make &amp; Model</b>	_____
<b>Year of Manufacture</b>	_____
<b>Colour</b>	_____
<b>Chassis Number (VIN)</b>	_____
<b>Engine Number</b>	_____
<b>Registration Number</b>	_____
<b>Current Market Value (GHS)</b>	GHS _____
<b>Vehicle Condition at Handover</b>	_____
<b>Mileage at Handover</b>	_____ km
<b>Roadworthy Certificate No.</b>	_____
<b>Insurance Policy No.</b>	_____
<b>Insurance Provider</b>	_____
<b>Insurance Expiry Date</b>	_____

**PART C — FINANCIAL TERMS**

<b>Agreed Vehicle Price (GHS)</b>	GHS _____
<b>Initial Deposit / Commitment Fee (GHS)</b>	GHS _____
<b>Balance to be Paid (GHS)</b>	GHS _____
<b>Service Charge Rate (% per annum)</b>	_____ %
<b>Total Service Charge Amount (GHS)</b>	GHS _____
<b>Total Amount Payable (GHS)</b>	GHS _____
<b>Weekly / Monthly Contribution (GHS)</b>	GHS _____
<b>Payment Frequency</b>	_____
<b>Payment Method</b>	Mobile Money / Cash / Bank Transfer
<b>MoMo Number for</b>	_____

<b>Payments</b>	
<b>Payment Start Date</b>	_____
<b>Hire Period (Months)</b>	_____ months
<b>Expected Completion Date</b>	_____

**Note: The service charge above is a commercial hire-purchase fee, not interest on a loan. All amounts are fixed and agreed upfront. No additional charges will be applied except as provided in Part E (Default Provisions) of this Agreement.**

## **PART D — OBLIGATIONS OF THE OWNER (STRANGER BROTHERS)**

Stranger Brothers agrees and undertakes to:

1. Hand over the vehicle in roadworthy condition on the agreed start date, together with keys, roadworthy certificate, and all relevant documents.
2. Maintain valid vehicle insurance for the duration of this Agreement at its own cost, unless otherwise stated in writing.
3. Provide the Hirer with a payment receipt or MoMo confirmation for every contribution received within 24 hours.
4. Issue a Completion Certificate within 7 working days of the final payment, confirming that ownership has transferred to the Hirer.
5. Not interfere with the Hirer's lawful use of the vehicle during the hire period, provided the Hirer is not in default.
6. Maintain accurate payment records and make them available to the Hirer upon request.

## **PART E — OBLIGATIONS OF THE HIRER (DRIVER / OPERATOR)**

The Hirer agrees and undertakes to:

1. Make all contributions on the agreed dates and through the agreed payment channels without requiring a reminder.
2. Use the vehicle only for lawful commercial transportation purposes within Ghana.
3. Maintain the vehicle in good working condition and not modify, alter, or tamper with the vehicle without written consent from Stranger Brothers.
4. Not sub-hire, sublease, pledge, mortgage, sell, or otherwise transfer the vehicle or any interest in it to any third party during the hire period.
5. Report any accident, theft, damage, or police impoundment to Stranger Brothers within 24 hours of the occurrence.
6. Cooperate with any reasonable inspection of the vehicle requested by Stranger Brothers with at least 48 hours' notice.

7. Maintain a valid Ghana driving licence appropriate for the vehicle class throughout the hire period.
8. Not remove the vehicle from Ghana without prior written consent from Stranger Brothers.
9. Keep the vehicle free from liens, charges, or attachments by third parties.

## **PART F — DEFAULT, REPOSSESSION & REMEDIES**

**CRITICAL: Failure to make contributions as agreed gives Stranger Brothers the immediate right to repossess the vehicle. The vehicle remains the property of Stranger Brothers until the Completion Certificate is issued.**

### **Events of Default**

The Hirer shall be in default if any of the following occur:

1. Any contribution payment is missed or late by more than 7 calendar days.
2. The Hirer sub-hires, pledges, or attempts to sell the vehicle without consent.
3. The Hirer is convicted of a criminal offence involving the vehicle.
4. The Hirer abandons the vehicle or cannot be contacted for more than 14 consecutive days.
5. The vehicle suffers damage due to the Hirer's negligence and the Hirer fails to cooperate with insurance or repair.
6. The Hirer provides false information in this Agreement.

### **Default Notice Procedure**

1. Upon an Event of Default, Stranger Brothers will issue a written Default Notice via WhatsApp and/or SMS to the Hirer's registered phone number.
2. The Hirer has 7 calendar days from the date of the Default Notice to remedy the default (the Cure Period).
3. If the default is not remedied within the Cure Period, Stranger Brothers may exercise its repossession rights without further notice.
4. In cases of abandonment or theft risk, Stranger Brothers may repossess immediately without a Cure Period.

### **Repossession Rights**

As the legal owner of the vehicle, Stranger Brothers is entitled to:

1. Take physical possession of the vehicle at any time after the Cure Period has elapsed.
2. Enter any premises where the vehicle is located (with reasonable notice where practicable) to effect repossession.
3. Engage a licensed recovery agent to locate and retrieve the vehicle at the Hirer's cost.
4. Retain all payments made prior to repossession as reasonable compensation for use of the vehicle and administrative costs, subject to the table below.

## Payments Retained on Repossession

Point of Default in Hire Period	Payments Retained by Owner
First 25% of hire period	100% of payments made
26% – 50% of hire period	80% of payments made
51% – 75% of hire period	60% of payments made
76% – 99% of hire period	40% of payments made

## PART G — OWNERSHIP, TITLE & COMPLETION

1. The vehicle is and shall remain the sole legal property of Stranger Brothers until the Hirer has made all payments in full and a Completion Certificate has been issued.
2. No equity, ownership interest, or title passes to the Hirer by reason of possession or partial payment.
3. Upon receipt of the final payment, Stranger Brothers shall issue a Completion Certificate within 7 working days confirming full ownership transfer to the Hirer.
4. The Completion Certificate shall be the definitive document evidencing ownership transfer and shall be signed by an authorised representative of Stranger Brothers.
5. The Hirer shall be responsible for registration of the vehicle in their own name following the issuance of the Completion Certificate and shall bear all associated costs.

## PART H — INSURANCE, LOSS & DAMAGE

1. The vehicle shall remain insured throughout the hire period. The type and provider of insurance shall be as stated in Part B of this Agreement.
2. In the event of total loss or irreparable damage, this Agreement shall terminate and the Hirer shall have no further payment obligations. No refund of prior payments shall be due except as required by applicable Ghana law.
3. In the event of partial damage, the Hirer shall cooperate fully with the insurance claim process and shall not repair the vehicle independently without Stranger Brothers' written consent.
4. If the vehicle is stolen, the Hirer must file a police report within 24 hours and provide Stranger Brothers with the report number. Failure to do so shall constitute an Event of Default.

## PART I — DISPUTE RESOLUTION & GOVERNING LAW

1. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Ghana.

2. Any dispute arising out of or in connection with this Agreement shall first be referred to good-faith mediation between the parties. Either party may initiate mediation by written notice to the other.
3. If mediation fails within 30 days of written notice, the dispute shall be submitted to the jurisdiction of the courts of Ghana.
4. The parties consent to the non-exclusive jurisdiction of the courts of Ghana for all purposes connected with this Agreement.

**PART J — GENERAL PROVISIONS**

1. This Agreement constitutes the entire agreement between the parties and supersedes all prior oral or written understandings relating to the vehicle.
2. No variation of this Agreement shall be effective unless made in writing and signed by both parties.
3. Any notice under this Agreement may be given by WhatsApp message, SMS, or written letter to the registered contact details of the respective party.
4. If any provision of this Agreement is found to be unenforceable, the remaining provisions shall continue in full force and effect.
5. The Hirer confirms that they have read and understood this Agreement, or have had it explained to them in a language they understand, before signing.
6. This Agreement may be executed in two counterparts, each of which shall be deemed an original.

**PART K — EXECUTION & SIGNATURES**

**By signing below, both parties confirm they have read, understood, and agree to be bound by all terms of this Work & Pay Hire-Purchase Agreement.**

**FOR STRANGER BROTHERS  
(OWNER)**

**THE HIRER (DRIVER / OPERATOR)**

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Full Name*

\_\_\_\_\_  
*Full Name*

\_\_\_\_\_  
*Designation*

\_\_\_\_\_  
*Ghana Card Number*

\_\_\_\_\_ *Date*

\_\_\_\_\_ *Date*

\_\_\_\_\_ *Stamp / Seal (if available)*

\_\_\_\_\_ *Thumbprint (if unable to sign)*

**Witness**

\_\_\_\_\_ *Witness Signature*

\_\_\_\_\_ *Witness Full Name*

\_\_\_\_\_ *Witness Phone Number*

\_\_\_\_\_ *Date*

**ANNEX 1 — VEHICLE HANDOVER CHECKLIST**

To be completed at the time of vehicle handover. Both parties must sign.

Item	Condition	Notes
Engine condition	_____ —	_____ —
Tyre condition (all 4 + spare)	_____ —	_____ —
Brakes	_____ —	_____ —
Lights (headlights, indicators, brake lights)	_____ —	_____ —
Windscreen / windows	_____ —	_____ —
Interior condition	_____ —	_____ —

Dashboard / instrument panel	_____	_____
Air conditioning	_____	_____
Keys handed over	_____	_____
Roadworthy certificate handed over	_____	_____
Insurance documents handed over	_____	_____
Vehicle registration documents handed over	_____	_____
Mileage at handover	_____	_____
Fuel level at handover	_____	_____

\_\_\_\_\_  
Owner Signature & Date

\_\_\_\_\_  
Hirer Signature & Date

**ANNEX 2 — COMPLETION CERTIFICATE (OWNERSHIP TRANSFER)**

**This certificate is issued only upon confirmed receipt of all hire-purchase contributions in full. It serves as the definitive document evidencing transfer of ownership of the vehicle described below to the Hirer.**

<b>Date of Issue</b>	_____
<b>Hirer Full Name</b>	_____
<b>Vehicle Make &amp; Model</b>	_____
<b>Chassis Number (VIN)</b>	_____
<b>Registration Number</b>	_____
<b>Total Amount Paid (GHS)</b>	GHS _____
<b>Final Payment Date</b>	_____
<b>Agreement Reference No.</b>	_____

This certifies that all hire-purchase contributions have been received in full and that ownership of the above vehicle has transferred unconditionally to the Hirer named above with effect from the date of this Certificate.

**FOR STRANGER BROTHERS**

**HIRER ACKNOWLEDGEMENT**

\_\_\_\_\_  
*Authorised Signature*

\_\_\_\_\_  
*Hirer Signature*

\_\_\_\_\_  
*Full Name & Designation*

\_\_\_\_\_  
*Full Name*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Stamp / Seal*

**LEGAL NOTICE**

**Stranger Brothers' Work & Pay hire-purchase arrangements are commercial hire-purchase and supplier financing agreements and do not constitute regulated lending or deposit-taking services under the Bank of Ghana Act. Stranger Brothers is not a licensed financial institution. This Agreement is governed by the laws of the Republic of Ghana. For compliance enquiries contact: [compliance@strangerbrothers.com](mailto:compliance@strangerbrothers.com)**

*Agreement Reference No.: SB-WP-\_\_\_\_\_ / \_\_\_\_\_*

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