



HIRE PURCHASE REGISTRY

HIRE PURCHASE

The Hire Purchase Registry deals with licensing and supervising Hire Purchase Businesses, the Registry carries out its functions under the Hire Purchase Act, CAP 507. The Hire Purchase Registry is linked to the MPSR Registry. Once the Owner enters into a Hire Purchase Agreement with the Hirer, the Owner must ensure that they register the Security Right in the movable property under the MPSR Registry.

Registration of the Security Rights in the property by the Owner protects their interest should the hirer fail to pay the installment or undergo bankruptcy or liquidation noting that the goods may not be in the owner's possession. Registration guarantees the owner a right of priority against other creditors.

Department of Hire Purchase is mandated to perform the following functions:

Issue Licenses to Hire Purchase Business

- › Inspect Hire Purchase Businesses.

In collaboration with the MPSR Registry receive, store and make

- › available information relating to registered notices with respect to security rights in movables.
- › Implement relevant policies and guidelines.

HIRE PURCHASE SERVICES AND PROCESSES

Service Rendered	Requirement	Document Issued	Fees	Time Lines
1. Application to be licensed as Hire Purchase Business	<ul style="list-style-type: none">Form HP LicenseFinancial Statement as prescribed under the Companies Act 2015	License to Conduct Hire Purchase B	Ksh 50,000	1 day



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