

## Industry terms

<i>Articulated vehicle –</i>	A road haulage vehicle which can be separated into two portions, typically a tractor and trailer.
<i>Contract hire -</i>	Another name for an operating lease
<i>Contract maintenance -</i>	Users may not wish to undertake hire arrangements but can enter into a fixed price contract maintenance agreement to have maintenance undertaken by an outside contractor (see fleet management).
<i>Contract rental -</i>	Alternatively referred to as contract hire or fixed cost lease, is where the term of hire is for a longer fixed term (in this report mostly for one year or more). The contract hire period is typically less than the life of an asset; typical periods for trailers would be one to seven years. Contract rental is a term specific to the transport industry. Outside the transport industry such arrangements are referred to as operating leases.
<i>Fleet management -</i>	The provision of management and maintenance services (and possibly labour) for an operator's own fleet where that operator does not provide such functions.
<i>Spot rental -</i>	An alternative name for transient rental
<i>Tail lift -</i>	An attachment to the back of a trailer which allows a platform to be raised or lowered from the floor to the trailer platform level.
<i>TRO -</i>	Trailer rental operator