## RENTALS

For musicians and concert halls, seeking for a high quality instrument but with no means of buying a Steinway grand, we rent out the Steinway grand pianos of our <u>investors</u> for long-term rent. Our rental packages are suitable for both private individuals and the professional sector.

EXAMPLES

A Steinway **model 0-180** from Klangmanufaktur worth € 77,500

— Rent: € 259 / month

- Insurance: € 39 / month

Transport: price on request, see page 2Maintenance: 1-2x per year, see page 2

- Tuning: as needed

A Steinway model B-211 from Klangmanufaktur worth € 97,500

- Rent: € 325 / month

- Insurance: € 49 / month

— Transport: price on request, see page 2

— Maintenance: 1-2x per year, see page 2

- Tuning: as needed

A Steinway **model D-274** from Klangmanufaktur worth € 145,000

- Rent: € 484 / month

- Insurance: € 72 / month

— Transport: price on request, see page 2

- Maintenance: 1-2x per year, see page 2

- Tuning: as needed

CONCEPT

Our rental model is a lot cheaper than other providers on the market. This is because we have already sold the instrument and no longer have to make money from renting it. The buyer is always an investor who provides us with the instrument for permanent subletting to artists and concert venues. The owner of the instrument receives the full rent.

The costs are composed as the following:

- **Piano rent:** 4 % p.a. of the sales price. For some pianos we have to charge the piano rent plus 19 % VAT.
- **Insurance:** 0.5 % p.a. of the sales price plus 19 % insurance tax. Invoicing will be separate once a year.
- Transport: The costs for transportation are calculated depending on distance, piano size and local conditions (stairs, stage, etc). Price on request, plus € 84 flat for transport insurance.
- **Maintenance**: The regular maintenance (including tuning) is expected to take place twice a year and costs € 150 to € 300 per appointment plus travel costs. We plan our service tours to keep the travel expenses low. The costs will be distributed proportionally to our clients. As part of the first maintenance, the regulation and voicing is readjusted free of charge.
- Tuning: Further tunings are carried out according to individual requirements in cooperation with local concert technicians at local rates.

## DETAILS

- All prices on this info sheet include the applicable tax and are rounded up to the next euro.
- The period of notice is 6 months, so that we have enough time to provide a new tenant for the piano.
- Maintenance and insurance are always carried out by Klangmanufaktur, as we are responsible for maintaining the value of the instrument.
- For the same reason, the grand piano rental only applies to instruments that have been overhauled in our workshop.
- Within the scope of warranty, Klangmanufaktur takes on the repair of structural defects and deficiencies. This expressly does not apply to consumable parts such as strings and hammer heads.