

The ownership of the underlying asset is transferred to the lessee at the end of the lease term. The lessee has a purchase option to purchase the leased asset, and is reasonably certain that he will use it.

The lease term covers the greater part of the remaining economic life of the underlying asset. The present value of the sum of all lease payments and any residual value guaranteed by the lessee matches or exceeds the fair value of the underlying asset. In terms of its existence or its appointment, as for the term, it enjoys its privacy because the lease contract is one of the continuous contracts, as the term extends continuously all the obligations and rights of the two parties to the contract. The landlord may tell you orally that they will stop enforcing that part of the lease, but you should not rely on this type .of promise