

GUARANTEES & SECURITY

Full Debenture
Confidential Factoring Agreement
Personal and or Principal Share Holders Guarantees
Cross company guarantee of associated related companies

PRE-COMMENCEMENT CONDITIONS

Pre lend survey
Satisfactory reference from HSBC Invoice Finance
Book debt waivers from all preceding charge holders
Satisfactory searches Corporate and Personal
Formal underwriting

ENDURING OPERATIONAL/SPECIAL CONDITIONS

We are to receive a copy of your management accounts on a monthly basis – by end of month following. This is to include a narrative reporting any material variances from budget and any delinquent or problem debtors.

Copy invoices and back up paperwork are to accompany each schedule.

You will give all Customers paying by BACS CHAPS or any other form of electronic transfer our nominated bank account details in our standard format.

Dilution caveat will apply of a maximum of 3% the prepayment may be reduced by 1% for each 1% dilution above 3%.

A pre lend survey is required for me to formalise the offer this can be conducted at your convenience and is subject to a survey fee of £650 + VAT payable in advance.

Thank you for giving me the opportunity to structure a facility for [redacted] Ltd. If you have any questions or observations relating to the offer do not hesitate to contact me.

Yours faithfully

David Webb
Head of Sales

Email [redacted]

I / We confirm I have read, understood and accept the terms of offer in this letter and wish to proceed with setting up a facility with [redacted] and enclose a cheque for £650 + VAT for the pre lend survey fee.

Name:

Company Name:

Signature:

Date: