

Corr Chilled uses **The Oxford Funding Company Ltd** – commercial finance brokers, to help our clients find the right finance package to buy our catering equipment. Oxford Funding can source the best rate, terms and type of finance that are available in the market to suit each individual customer's requirements.

There are two types of finance offered:

Lease Finance

For business users who pay tax. Very tax efficient, spreads the VAT over the terms of the agreement. There is one extra nominal payment at the end of the lease to take title.

Hire Purchase

Not commonly used for catering equipment, but available if it suits clients requirements.

All finance is offered subject to status. Rates do vary and different

terms can be offered. However, the following is offered as a guide to what you might expect to pay.

For convenience we have divided our clients into three categories:

- A** Very large firms / local authority
- B** Established businesses (more than 3 years trading) with good up to date accounts, good bank statements and strong directors guarantees.
- C** New Starts and businesses with no / poor accounts

Corr Chilled - 'what will the repayments be?'

Finance is available on either operating leases which allow 100% tax allowance over the term of the lease or on lease purchase which is in effect an HP agreement. The repayments are the same but the VAT is treated differently. HP is only offered to Limited Companies and on deals over £25k. There are three categories of client; hence three rates and different rates will also apply depending on whether the deal is below or above £5k.

		Local Authority / Large Chain (A)	Well Established (B)	New Start (C)
12 months	For every £1,000 of sales			
(1+11 payments)	under £5,000	£99.36	£99.36	£100.23
	over £5,000	£88.93	£ 93.66	£96.65
24 months	For every £1,000 of sales			
(3+21 payments)	under £5,000	£54.10	£54.10	£53.41
	over £5,000	£45.96	£48.86	£51.20
36 months	For every £1,000 of sales			
(3+33 payments)	under £5,000	£39.18	£39.18	£38.97
	over £5,000	£32.13	£34.62	£37.05
48 months	For every £1,000 of sales			
(3+45 payments)	under £5,000			
	over £5,000	£25.25	£27.56	£30.10
60 months	For every £1,000 of sales			
(3+57 months)	under £5,000			
	over £5,000	£21.15	£23.37	

Important

Some agreements will carry a documentation fee payable by the client on signing the lease. the size of the documentation fee will vary according to circumstances, but will be £50 - £250 plus VAT.

What happens next?

If you confirm you would like us to get you a finance offer then a specialist broker from Oxford Funding will contact you. They will work on your behalf to get you the best finance deal. They will initially ask you questions to establish which category of client you are and will reconfirm an exact quote. If you elect to go with the quote, then Oxford Funding will probably ask you to assist them by sending them copies of accounts/bank statements/payslips and or other information which they may deem can assist to get you the best terms. When you have reached this stage, then searches will be done on your business and the directors/proprietors of the business or on you as an individual if you are buying personally.

Your offer should be issued. In the event it isn't issued then Oxford Funding will keep looking and may need more information. However they will keep working until the best offer for you is found. When you have your offer, and you have decided to go ahead, then you will need to make a commitment and sign the finance documents. Your agreement will start from when you take delivery. You will be asked by us (Corr Chilled) to pay a deposit when you order your equipment. Any deposit you pay to us is offset against your initial rental due on your finance agreement.

There is no added or extra charge made by us - **Corr Chilled** or by **The Oxford Funding Company** for arranging your finance.



Commercial Finance Brokers

Offering professional, friendly advice on:

- Equipment Leasing
- Operating leases
- Lease Purchase
- Commercial loans and mortgages
- Sales ledger finance
- Stocking and Trade finance
- Residential mortgage
- Buy to let mortgages
- Secured personal loans

Talk to a Commercial Finance expert

Oxford Funding is an established Commercial Finance Brokerage offering a wide range of financial and funding services. We have been in the business for fifteen years and have a reputation for excellence. The range of options we offer has been put together by our professional team who have many years experience in the industry and also practical hands-on experience running their own business. This is what gives us an insight into your needs and a competitive edge when it comes to catering for them.

Call our specialist brokers in these packages on **01242 226662**
or visit our website at **www.thefundingco.co.uk**.