



OUR PRODUCT OFFERING

In today's fast moving commercial world flexibility is everything.

HELPING BUSINESSES THRIVE

The sooner businesses can respond to market changes with the right finance, the greater the chance of maximising sustainable growth and development.

SUPPORTING BUSINESSES THROUGH CHANGING TIMES

We have a proud history of lending throughout the economic cycle, which has enabled our customers to act decisively and plan for the future knowing they have a partner who will stand by them during good times and bad.

UNDERSTANDING THE REAL VALUE OF A BUSINESS

In the UK's private sector, **SMEs account for 60% of employment and represent 47% of turnover.** They are the risk takers, the doers, and the makers of things – the lifeblood of the economy and the source of real innovation. We pride ourselves on understanding SMEs and supporting them to achieve their ambitions.



“ Given current circumstances, many other businesses would not have even considered lending to us. I knew Close Brothers Asset Finance would consider factors other lenders would not. The deal has allowed us to continue our plan to grow.

”

A large yellow excavator is shown in profile, working on a construction site. The excavator's arm is raised, and its bucket is positioned over a concrete structure. The background features a dramatic sunset sky with orange and yellow clouds, and a dark horizon line. The overall scene is illuminated by the warm light of the setting sun.

ASSET FINANCE FROM INDUSTRY EXPERTS

For over 30 years we've offered our customers straight-forward products and services in specialist industry sectors that few know better than us.

Our experts make fast, firm lending decisions, with each local team committed to responding to customers' needs quickly and efficiently when businesses need them most.

WE WORK IN A NUMBER OF SPECIALIST INDUSTRIES INCLUDING:

- **Manufacturing**
- **Construction**
- **Waste and Recycling**
- **Engineering**
- **Agriculture**
- **Print and Packaging**
- **Transport and Logistics**
- **Materials Handling**
- **Bus and Coach**
- **Renewable Energy and ESG**
- **Aviation and Marine**
- **Fairground and Showmen**
- **Vehicle Rentals**

HELPING BUSINESSES UNLOCK THEIR POTENTIAL

For us, it's not just about the transaction – it's about building relationships and helping customers prosper. We understand every business is unique and often has very specific funding requirements.

For example, some may need to raise extra funds to ease cash flow or for a strategic initiative, like expansion into a new market. Whatever the reason for needing funding, our finance options can be tailored, or combined, to support individual needs and ambitions.



“ We understand the value of relationships, which is why we chose Close Brothers Asset Finance as a key funding partner. They share our commitment to long-term partnerships, and I'm really pleased to have them along for the journey. ”



HIRE PURCHASE*

Hire Purchase is a type of asset finance that allows firms or individuals to possess and control an asset during an agreed term, while paying rent or instalments covering depreciation of the asset, and interest to cover capital cost. At the end of the term, you have the option to purchase the asset outright.

It lets you spread the cost of your investment over the life of the asset, making it easier to budget. Hire Purchase is particularly suitable for acquiring vehicles, machinery, construction and commercial equipment with a resell value.

BENEFITS OF HIRE PURCHASE

- **More time to repay** - Spreading the cost over the life of the asset means the initial outlay can be lower, allowing you to budget effectively with manageable fixed monthly payments.
- **Seasonality** - We understand that seasonal fluctuations can have an impact on cash flow, so we can tailor your monthly repayments to take this into account. For example: an imbalance in the timing of sales revenue for a given class of manufactured product.
- **Keep control** - Hire Purchase allows you to maintain control as you have full use of the asset throughout the repayment period and can normally claim capital allowances. Capital allowances are a type of tax relief that businesses can claim when they spend money on long-term assets for use in the business. They let you deduct some or all of the value of the asset from your taxable profit.
- **Tax efficient** - Financing asset purchases can be more tax efficient than standard-term loans due to lease payments being booked as expenses. Although asset depreciation also provides tax benefits, the useable lifetime of the asset will vary depending on the asset and on local regulation.

REFINANCE / CAPITAL RELEASE*

Refinancing is a quick way to access the value of assets on your existing balance sheet and use that value elsewhere within your business – for example, to fund a deposit on new equipment or ease cash flow.

Sale and HP Back is a form of refinance that can be used against most types of equipment, making it suitable for companies of all sizes, including sole traders. It works by us purchasing the asset and financing it back to you. Repayments are calculated in line with the income stream that will be generated by the asset and at the end of the refinance term, you own the asset.

This option applies whether you already own the asset or are using it under a finance deal with another provider.

BENEFITS OF REFINANCE / CAPITAL RELEASE

- **Efficiency** - Asset refinancing offers a straightforward and quick way to secure additional working capital for your business requirements. You can continue to use the asset offered as security against the loan.
- **Spread the cost further** - We can take over the finance agreement you have with another provider and extend the term, which is fixed along with the charges so you will not incur any surprises during the lifetime of the loan.
- **Choice** - Give your business a cash injection or use the money to buy other assets that may not be accessible through Hire Purchase or Leasing agreements.
- **Make fast decisions** - Releasing capital can help you make faster decisions when negotiating business contracts. You can use the released funds to invest into new people, assets, or workplaces to expand the business.



FINANCE LEASE*

Our Finance Lease arrangements let you use the equipment you need without having to buy it outright. It also offers business customers use of an asset of newer, higher specification than they could otherwise purchase.

You pay us rent for the full use of it. The rental period is flexible and can be tailored to your needs and cash flow. During this period, you will pay us the full cost of the asset, including interest.

Then, when you reach the end of the primary lease term you can choose to:

- Continue to use the asset by entering a secondary rental period.
- Sell the asset and keep a portion of the income from the sale.
- Return it to us.

BENEFITS OF FINANCE LEASE

- **Low initial outlay** - Quick access to the asset you need. The cost of the asset is paid by monthly instalments rather than a large upfront investment.
- **Flexibility** - Rental payments and lease periods can be designed to match your cash flow.
- **Cash back** - Receive most of the income from selling the asset if you choose to do so at the end of the lease.
- **Tax advantages** - VAT is payable on the rentals (if you are VAT registered), not the purchase price and may be offset against taxable profit. If your company is not VAT registered, you can choose to spread the VAT costs across the term of the lease by incorporating it into your monthly rental.

OPERATING LEASE*

Similar to a Finance Lease, an Operating Lease allows you to rent the asset from us while you need it.

The key difference between the two is that an Operating Lease is only for part of the asset's useful life. This means you pay a reduced rental because the cost is based on the difference between the asset's original purchase price and its residual value at the end of the agreement.

You get full use of the asset for as long as you need it, without the burden of responsibility of disposing of it or recouping its residual value.



BENEFITS OF OPERATING LEASE

- **Low initial outlay** - Quick access to the asset you need without a heavy upfront investment.
- **Freedom** - Full use of the asset without having to buy it outright.
- **Flexibility** - Option to re-rent, purchase or return the asset at the end of the term.
- **Pay less** - Rental cost is reduced as it is based on a percentage of the original capital cost.
- **Reduce costs** - Reclaim VAT on rentals.

VEHICLE HIRE

The team offer vehicle rental, contract hire, finance options and fleet management services, with vehicle depots in Derbyshire, Essex, and Doncaster.

Their services range from a single vehicle for a day's rental, to a complete range of contact hire and fleet management packages with pay-as-you-go maintenance as well as sale and lease back solutions.

ASSETS FOR SALE

Here at Close Brothers Asset Finance, we have a wide variety of used vehicles for sale, including ex lease vehicles and equipment.

TYPES OF ASSETS INCLUDE:

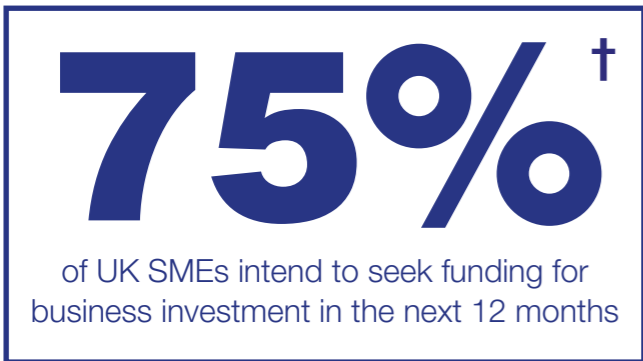
- Cars
- Trucks
- Trailers
- Vans
- Fork-lift trucks
- Construction and recycling
- Buses and coaches
- Printing machinery
- Manufacturing machinery

SEE OUR LATEST ASSETS FOR SALE

 closeassetfinance.co.uk/assets-for-sale

OUR SME DATA HUB

We survey* over 900 business owners in our specialist sectors three times every year about a range of current topics to ensure we remain fully informed about the challenges and opportunities they face on a day-to-day basis.



According to SMEs, the **top 3** elements that constitute good customer service are:

1. Being able to speak to a **real person** when they have a question.
2. **Expert knowledge** of their sector.
3. Having a **personal contact**.



† All figures, unless otherwise stated, are from a Censuswide survey conducted in May 2023. The survey canvassed the opinion of 911 SME owners across the UK and Ireland and across several industries on a range of issues affecting their businesses.

If you would like to contact us and speak to a real person with sector knowledge
scan the QR code below



or visit closeassetfinance.co.uk/call-us
for your relevant industry phone number.



* Products and services are subject to eligibility, status, terms and conditions and availability.
All lending is subject to status and our lending criteria. The right to decline any application is reserved.