

Flexidraft is the new and simple alternative to the business overdraft.

Flexidraft is a flexible working capital facility providing funds as and when needed.

Flexidraft offers funds of up to 50% of the average sales ledger balance, up to the value of £50k. The client is charged a simple rate against the amount of monies actually utilised.

Target Market

- Businesses with a turnover up to £1m
- Businesses will simple debt sells and forget

Key Features

- Will advance up to 50% of the average sales ledger, up to £50,000
- The client funded draws down as much or as little funding as they need and are charged against the amount they utilise like a Bank overdraft facility
- The facility is undisclosed / Confidential
- Grows in line with the business

How it works

A Flexidraft limit is determined by historic sales analysis and unlike a factoring facility the limit does not fluctuate

All sales go through a trust account in the name of the business A Flexidraft limit is applied to the trust account The client simply transfers money online from their Flexidraft account to their bank account

The client manages their own ledger

The client uploads weekly debtors list

Costs

- o £500 arrangement fee
- No minimum charges
- 1.5% per month on the average utilisation (0.05% on daily closing balance)
 - E.g. Client funding limit £20,000
 - Client average utilisation= £10,000
 - Monthly charge= £150



Preferred Criteria

- Factorable business
- Business to Business sales
- Home owner
- Personal Guarantee taken
- Ideally profitable
- No debtor larger than 50%

*Criteria is not ridged and flexible based upon each individual business case

New Business Process

The process is quick and simple and we can have the facility up and running in a matter of days

- Provide management accounts
- Ledger verified at take-on
- Director's checks
- Trust Account set up





There are many ways to get in contact with us.

You can submit an enquiry to us online via our website <u>enquiry form</u>, by email or by fax. Sometimes the easiest way is to just give us a call on 0845 299 6668 and talk your enquiry through with us.

The Aftersales Network – "We'll show you a Positive way forward"