

TRANSACTION PATHWAY

# Asset Funding Application to Completion Pathway

OCTOBER 2023



This detailed Pathway will guide you through the end-to-end process to do prepare and complete an asset funding application process from clients. Whether you are doing it for the first time, or this is your full time business, we've included all of the steps you will typically need to do appropriate due diligence, review, underwriting, credit decisions and funding for asset funding.

Once customised to meet your specific processes, save as My Template and then use for a consistent process for every asset funding transaction you do.

| STAGE  | TASKS  | TASK FORMS   | TASK DOCUMENTS  |
|--|--|--|---|
| Initial Client application and due diligence | <ul style="list-style-type: none"> <li>➤ OneNDA</li> <li>➤ OneNDA Word V2</li> <li>➤ Send Application Form to client</li> <li>➤ Send asset funding client information checklist to client for completion</li> <li>➤ Original documentation received, signed &amp; checked (and stored in pathway data room) once received in full</li> <li>➤ Application sent to credit team for review</li> </ul> | <ul style="list-style-type: none"> <li>➤ OneNDA Fillable V2</li> <li>➤ OneNDA Word V2</li> <li>➤ Asset Funding Application Checklist Form <ul style="list-style-type: none"> <li>○ Upload Copy of Photo ID</li> <li>○ Upload 3 months Personal bank statements (all applicants)</li> <li>○ Upload 3 months Business bank statements</li> <li>○ Upload Latest financial accounts</li> <li>○ Director(s) personal guarantee(s) (if applicable)</li> <li>○ Proof of ID and applicant signatures</li> <li>○ Schedule of goods</li> <li>○ Satisfaction notes</li> <li>○ Supplier invoice</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>➤ Asset Funding Application Form</li> <li>➤ Asset Funding Client Documentation Required</li> </ul> |
| Assess client information                    | <ul style="list-style-type: none"> <li>➤ Assess information received</li> <li>➤ Assess detailed review of client information</li> <li>➤ Finalise assessment and record outcome as accept or decline</li> <li>➤ Save completed assessment</li> </ul>  |  |   |

| STAGE   | TASKS  | TASK FORMS   | TASK DOCUMENTS   |
|---|--|--|--|
| Client information assessment UNSUCCESSFUL                                  | <ul style="list-style-type: none"> <li>➤ Send client decline letter</li> <li>➤ Close client file</li> </ul>  |  | <ul style="list-style-type: none"> <li>➤ Template asset funding decline letter</li> </ul>                |
| Client information assessment is SUCCESSFUL & Conditional Acceptance Issued | <ul style="list-style-type: none"> <li>➤ Conditional acceptance letter issued to client</li> <li>➤ If client is unhappy with conditional acceptance, request in writing</li> <li>➤ Close client file</li> </ul>  | <ul style="list-style-type: none"> <li>➤ Upload client letter confirming their wish to stop application</li> </ul>   | <ul style="list-style-type: none"> <li>➤ Template asset funding conditional acceptance letter</li> </ul> |
| Formal acceptance   | <ul style="list-style-type: none"> <li>➤ Send acceptance checklist to client for completion</li> <li>➤ Send Formal Acceptance Letter to Client</li> <li>➤ Original documentation received, signed &amp; checked (and stored in pathway data room) once received in full</li> <li>➤ Direct Debit instructions set up</li> <li>➤ Asset Inspection Report (AIR) initiated (if applicable)</li> <li>➤ Delivery &amp; satisfaction note issued</li> </ul> | <ul style="list-style-type: none"> <li>➤ Acceptance checklist items: <ul style="list-style-type: none"> <li>○ Non-regulated hire agreement completed</li> <li>○ Invoice from Supplier</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>➤ Asset Funding Formal Acceptance Letter</li> </ul>               |
| Asset Finance Paid Out  | <ul style="list-style-type: none"> <li>➤ Create funding account on system as per deal particulars</li> <li>➤ Issue funds to client account</li> </ul>  |  |  |