

# M Simpson Associates

## A Straight Talking Consultancy

Business specialists with the ability to see through the smoke and get to the bottom line quickly

### Exclusive Business Insight from M Simpson

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To ensure the success of your business plans, you need a flexible supply of funds to make them happen. M Simpson Associates can help your business by offering a wide range of cash flow and asset finance solutions designed to help you take your business forward.

M Simpson Associates will review the **DETAIL** of your Business and offer genuine support.

## ABOUT THIS DOCUMENT

This document explains how a business can use INDIVIDUAL invoices to generate cash for the business short term working capital requirements

M Simpson Associates through its trusted business network specialise in the provision of finance to small and medium sized businesses offering **free** impartial advice without obligation. Our innovative product portfolio focuses on one basic business need - the need to keep cash flowing, equipment up to date and the ability to fund large orders on an ad hoc basis without using the companies own resources.

## SPOT INVOICE DISCOUNTING EXPLAINED

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M Simpson Associates through its trusted network of business contacts can help businesses improve their cash flow by selling selected invoices to raise immediate cash.

There are no on-going administration fees or funding charges, just a simple fee for each invoice sold. As long as the debt is provable and the customer is creditworthy; we can make an advance of up to 85% of an invoice, often the same day.

## HOW IT WORKS

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**Single Invoice discounting is available for business to business transactions only. Only debts that have been incurred for goods or services that have been rendered can be financed. We will require proof of debt for every invoice offered for sale and only debts that have not been offered to other factors can be accepted.**

It couldn't be simpler!

1. You sell your goods or services to your customer in the usual way.
2. You invoice your customer in the usual way. You simply add a notice of assignment to the invoice saying that the customer should pay Working Capital Partners instead of you.
3. You send a copy of the invoice to our Partners together with the delivery note and or an acknowledgement of debt (depending on what you have provided)
4. Our partners makes an immediate bank transfer for up to 85% of the value of the invoice

When the invoice is paid to our Partners, the outstanding balance less the agreed discount is sent on to you usually the same day

**Spot invoice discounting provides a cashflow solution that can really help your business to grow.**

- Immediate access to cash
- You can pay creditors on time
- You can use it to supplement existing bank facilities
- You can purchase more materials or plant
- You can take advantage of special payment terms or discounts
- It's cost effective
- There are no minimum charges or on-going commitments
- It's flexible – you decide the frequency of using the service
- Allows you to pay staff, suppliers and HMRC on time
- Local approval leading to fast turnaround
- Simple administration
- You retain control.

### **10 reasons to choose Spot Factoring:**

1. Our partner has no minimum period, no minimum annual charges, no termination fees, and no notice periods.
2. Clients can choose which invoices they wish to finance and when.
3. Facility usually includes credit insurance protection against bad debt.
4. Fast underwriting decisions (usually within 48 hours) both at the outset and on-going.
5. Simple to use online system with clear visibility on charges.
6. Can be used to fund export invoices.
7. Very few limitations on industry sectors.
8. Can fund stage payments and applications as well as standard invoicing.
9. Suitable for established businesses as well as new starts and pre-packs
10. Can be linked to import funding to provide whole cycle funding for confirmed forward orders for finished goods.

**APPLY NOW**

Applying for a spot factoring facility is quick and easy.

Provide the information below & our partners will give you an answer in principle by return.

- Company Name:
- Trading as:
- Registered Number
- VAT Registration number
- Nature of business
- Years in business:
- Contact Person

**Who would you like us to contact with regard to this application?**

- Main contact:
- Position in the company
- Phone:
- Mobile number
- Email:
- Address

**Please give us the location of your main place of business.**

- Trading Address:
- Postcode:
- Telephone
- Fax Number
- Email
- Web address:
- Bank Details

**We will not contact your bank until a facility has been agreed.**

- Name of bank:
- Address of bank:
- Contact at bank:
- Phone:
- Sort code:
- Account number:

**Financial Highlights****Please give us a snapshot of your business**

- Average Invoice amount
- Average day's invoices are outstanding:
  
- Number of invoices for immediate sale?
- Value of invoices for immediate sale?
  
- Normal terms of business:
  
- Most payments are received by:
- Discount offered for prompt settlement

If yes how much: \*

Are any of the company's directors or shareholders subject to bankruptcy orders, bankruptcy proceedings, IVA arrangements or director disqualification?

**If yes please give details**

- Number of employees:
- Do your terms include a Retention of Title Clause?
- Do your customers make retentions for any reason?

**If yes what percentage:**

- Accounting year end date:

**Turnover / Net Profit in £ Sterling last 3 years (if available)**

	Turnover	Profit
This year: *	<input type="text"/>	<input type="text"/>
Last year: *	<input type="text"/>	<input type="text"/>
Previous year: *	<input type="text"/>	

- Additional Information

**Is there anything else you would like us to know about your business (we would love to know how factoring could help your business)?**

## DOCUMENTATION REQUIRED

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Our partners will come back to you within 48 hours with a decision in principle. The next step will be to arrange a meeting with an Account Executive who will, depending on the age of your business need all or some of the following supporting information. If you are not able to meet with our partners, the documents marked\* will need to be authenticated by a notary public. If not all documentation is to hand, please tell your account executive who will be able to advise you how to proceed.

- Your customer list
- Your aged debtors list
- Your most recent audited accounts
- Up to date management accounts
- Voiced cheque
- Standard terms and conditions and payment terms
- Copy bank statements not more than 3 months old
- Copy of the photo page of each director's passport\*
- Copy utility bill for each director as proof of home address\*
- Current aged debtors list
- Copy sample invoice
- Application Fee