

Finance Details Polytec Ltd

Partnering with Custom Business Finance Ltd, Polytec Ltd can assist with finance options for your Polytec purchases.

Finance is available for Limited and PLC companies. Custom Business Finance have access to over 100 lenders, which means that whatever your requirements, we can source competitive and flexible finance plans.

Contact us on 0114 4428008 for a no obligation quote or speak with your Polytec representative.

Hire Purchase & Lease Purchase

Hire Purchase and Lease Purchase typically have the same features and benefits. Using the asset as the primary security, hire purchase and lease purchase offer full ownership of the asset at the end of the agreement. Repayments can be monthly, quarterly, or annually and can even be structured to suit your business's cash flow cycle.

Cash Flow

Your company's cash flow benefits by paying for the asset in instalments, rather than in one lump sum.

Upfront Costs

Most hire purchase and lease purchase agreements will require a deposit contribution. This is usually between 5% and 10% of the net cost plus all the VAT. This can be paid in cash, by part-exchange of an existing asset or we can work on an agreement for it to be deferred until the first payment. Due to the strength of our relationship with our funders, Custom Business Finance are able to obtain zero deposit contributions in some cases.

Tax

Your business can claim up to 100% capital allowances and can offset interest payments against taxable profits. Where applicable, the full VAT will be paid at the start of the agreement or deferred in line with your VAT reclaim date to help ease cash flow.

Interest

The interest rate can be fixed or variable. We will talk to you in more detail about these options, to ensure you make an informed decision that best suits your business needs.

Currency

If you have a regular, sustainable and proven foreign currency income, we can explore the option of securing the facility in the currency you wish to repay in.

Finance Lease

If you don't need or want to own the asset, then leasing might be the option that best suits your business. In a finance lease the rentals cover the full cost of the asset you wish to finance, including the VAT but ownership remains with the lessor. At the end of the lease agreement, you can continue leasing

the asset by paying annual secondary repayments (peppercorn rental) or sell the goods to a third party and retain up to 97.5% of sale proceeds.

Cash Flow

Your company cash flow benefits by renting on an agreed schedule, rather than one lump sum payment.

Upfront Costs

You won't be asked to pay a deposit. Instead, you pay rentals in advance, from as little as one monthly rental. VAT will also be spread over the term of the agreement.

Tax

All or part of the rentals can be offset against taxable profits.

VAT

VAT will be spread across the term of the agreement

Operating Lease

Operating leases, sometimes known as 'Op Leases' are rental agreements which can be used to finance business assets. The funder will build a residual value into the lease agreement which will reduce the rental amount, helping cash flow. Businesses which need an asset for a specific period or contract may benefit from this option.

Cash Flow

Your company cash flow benefits by paying in scheduled rentals, rather than one lump sum payment. The Funder or supplier of the Goods will apply a residual value and take the end of term asset risk. This will reduce the monthly rental amounts and potentially assist cash flow. This, in turn, could be used to match the value or terms of your customer contracts or lower cash outflow to beat your competitor's pricing.

Upfront Costs

You won't be asked to pay a deposit; instead, you will be asked for rentals in advance, from as little as one month's rental. VAT will be spread over the term of the agreement.

Tax

All or part of the rentals can be offset against taxable profits. The asset may be treated as 'off-balance sheet' (subject to your auditors' approval).

VAT

VAT will be spread across the term of the agreement

End of Lease Options

At the end of the primary term, you can return the asset, extend the period or seek to act as agent in the sale of the equipment.