

Asset Finance Factsheet

Powering Your Progress

Finance options to drive your ambition

Propel offers a wide range of Asset Finance options, including Finance Lease, Hire Purchase and Asset Refinance solutions - all of which can be tailored to suit your unique business requirements.

How Asset Finance Works

Asset Finance is a flexible finance solution that allows businesses to acquire essential equipment and machinery without tying up significant capital. It works by spreading the cost of the asset over an agreed period, enabling businesses to access the equipment and vehicles they need to grow and prosper.

Features and Benefits

Flexible Financing Options:

- Tailored finance solutions to meet your specific business needs
- Choose from Finance Lease, Hire Purchase or Asset Refinance options

Preserve Your Cash Flow:

- Without a large upfront payment, you can preserve your cash flow
- Spread the cost of the assets over an agreed period

Improved Business Efficiency:

- Access the latest equipment and machinery immediately
- Increase efficiency, productivity and improve performance

Fixed Payments for Ease of Budgeting:

- Enjoy fixed monthly or quarterly payments for better budgeting and financial planning
- Easily forecast expenses and manage your cash flow effectively

Key Considerations of Asset Finance

Considerations for Asset Finance include assessing the need for the asset throughout the contract period, maintaining it properly, understanding ongoing payments even if the asset is no longer needed, and being aware of potential charges when changing assets. If you sell or return the assets before the term ends, you must settle the finance agreement completely. Failure to make payments can lead to repossession of the asset and liability for the remaining debt, as well as negatively impact your business's credit rating.

Compare Our Solutions

Product Characteristic	Hire Purchase	Finance Lease
Leaves working capital intact	✓	✓
Customers can claim Capital Allowances	✓	✗
Rentals are tailored to cash flow	✓	✓
Rentals are normally tax deductible	Interest only	✓
Choice of fixed / structured rentals	✓	✓
Ultimate ownership of asset	✓	✗
Fixed term agreement	✓	✓
VAT paid with deposit	✓	✗
VAT paid on each payment	✗	✓

Which businesses can use Asset Finance?

Asset Finance is available for Limited Companies and PLCs, Sole Traders, Partnerships, and LLPs based in the UK. Other eligible bodies include registered charities, local authority bodies, clubs, associations and societies.

Maximise Growth Opportunities with Propel's Asset Finance Solutions

Explore our flexible finance options and secure the assets you need for business expansion.

Contact Propel at **01633 415 222** or email contact@propelfinance.co.uk to find out more about Asset Finance.

"The deal was completed very quickly – we couldn't actually believe how swift it was! Propel was excellent to deal with. We were really impressed by their service; and felt really looked after."

Finance is subject to status. Terms and Conditions Apply. Propel acts as a credit broker or a lender for business customers only.

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