

# Renaissance Asset Finance: the New Lender to the Broker Market

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## What sets RAF apart from other Lenders?

Mark Lester, MD, writes:

Each deal we receive is underwritten individually. There is no formula, we do not use a sausage machine or tick box approach, we want to make deals happen. If a deal needs a VAT deferral, or movement in deposit or the term, or perhaps the supply route is non-standard, we can help.

Renaissance Asset Finance ("RAF") always look at the covenant before the asset. We are not interested in making our money from the sale of the asset when the company goes bust. We want solvent, profitable companies with longevity. That said, asset based lending is essentially more secure, and assets that are identifiable, removable and resalable are obviously more attractive.

RAF are customer facing, we are not just interested in the deal in front of us but want to establish a relationship with the customer through you, the broker.

We will often agree a line of credit committed funding for the client, this

means that the broker can immediately call for an invoice and take the deal out of the market. If you have multi hirers, perhaps vehicle rentals or plant hire companies, where you are 'maxed' out with other funders, we could look to set up a credit line for the client.

One of the key aspects of our offering, is our underwriters go out and visit our clients, new and existing, to better understand their business from the ground level.

Here is an example of a visit by our Credit Underwriter, James Pegler:

"SME established three years with a relatively young but experienced MD. Thin terms were offered, with little asset security and low net worth, but the company was expanding rapidly. Initial thoughts from Underwriting were that this would benefit from a visit.

"RAF's Credit underwriter met with the MD at his premises, everything was covered from VAT returns to Accounts

to future business plans. We were able to establish a relationship to look at the long term, not just one deal.

"RAF felt that the business had lots of potential to grow that wasn't necessarily visible from the financials, and agreed a £182k advance on the original terms proposed with further business to be written this year.

"RAF's highly experienced team sets us aside from most of the competition, some of the team have worked together for over 20 years. Our mission statement is to provide our customers with a personal service level which consistently exceeds their expectations. This is achieved by bringing together all our experience and expertise to make Renaissance the lender that everyone wants to deal with in the SME and HNWI sector. This is a statement that every member of our team has been encouraged to memorise as it is something that we truly believe in, and separates us from our competitors." BW

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