

Working with specialist finance brokers offering asset finance solutions to the medical sector

Renaissance Asset Finance (RAF), a subsidiary of Arbuthnot Latham, offers a range of flexible lending solutions designed to help Small and Medium-sized Enterprises (SMEs) and High-Net-Worth Individuals (HNWIs) manage cash flow and access the right business assets.

Assets we finance

Hard asset proposals are for new, additional and/or replacement equipment, often combined with dedicated cabinetry. Expenditure on a range of medical, dental, and veterinary capital equipment such as chairs, operating tables, scanners, printers, camera equipment and microscopes, plus other fixed assets including vehicles.

Soft assets comprise of IT and software systems for client management and office administration, practice fittings and furnishings.



Solutions designed for you

Hire purchase might be right for you if you are looking to own the asset at the end of the hire period. It allows you to expand or upgrade by spreading the cost of a new asset, reducing the impact on cash flow. The minimum period is 24 months, with a maximum of up to 84 months.

A finance lease allows you to rent rather than own the asset. The asset remains the property of the finance company throughout the lease, while you benefit from exclusive use of the asset. Also, because it is a trading expense, you may have the option to offset the rentals against pre-tax profits. The minimum period is 24 months, with a maximum of up to 84 months.

A Commercial Loan agreement is a loan agreement to support assets with less tangible and realisable value. These assets typically relate to office fit-outs or refurbishments, appointment and practice management software systems, and bespoke equipment such as specialist medical cabinets. The minimum period is 24 months, with a maximum of up to 60 months.

Criteria

Medical sector defined as doctors, surgeons, dental practices, dentists, vets and veterinary surgeons.

- ✓ All borrowers should hold membership of the appropriate regulatory organisation.
- ✓ Minimum Advance: Ltd Companies £10,000. Partnerships £25,001.
- ✓ Ltd companies must be established for a minimum of two years.
- ✓ A Director's Personal Guarantee (DPG) will be mandatory for Ltd companies in respect of loans.
- ✓ Directors/guarantors, proprietors, and partners should be members of a relevant professional body.
- ✓ Directors/guarantors, proprietors and partners should be homeowners.
- ✓ Maximum commercial loan to any one customer is set at £100,000.
- ✓ Last three months' bank statements on all proposed advances over £15,000.
- ✓ Care quality reports to be reviewed where available to a satisfactory standard.
- ✓ The supplier must be stated in the proposal to enable them to be vetted.