

COMMERCIAL BANKING

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# ASSET FINANCE

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For Business Equipment and Vehicles



LLOYDS BANK

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# I need to buy equipment without using up my capital

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## Flexible finance for essential assets

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Keeping your business running effectively means investing in equipment, machinery and vehicles from time to time. However, buying capital assets can stretch your resources, so you might want to avoid significant one-off expenses, or you may not have sufficient cash available when you need it.

Asset finance helps you fund your new equipment in an efficient, affordable and timely way.

Here's how asset finance can help you:

### Fund what you need

You can fund the purchase of a range of capital assets from plant, machinery and vehicles, to office equipment.

### Preserve your capital

Matching the amount you borrow to the useful life of the asset and making the repayments from business revenue protects your working capital.

### Stay in control

We have the ability to provide fixed regular payments over an agreed period instead

of paying cash up-front, to help with your budgeting and cashflow.

### Annual Investment Allowance (AIA)

Many businesses can claim an AIA for expenditure on plant and machinery (excluding cars). In many cases (depending on the businesses level of expenditure) this may mean that you can claim your entire expenditure on qualifying items against this allowance. From January 2019 the AIA limit will be set at £1,000,000\* as announced in the budget of October 2018. This new limit will revert back to £200,000 a year from 1 January 2021. This limit is set at a level to offer support for businesses wishing to invest in plant and machinery and to help stimulate the economy. The AIA cannot be carried forward and used in future periods; it is an in-year relief only and a new AIA will be given each year to businesses. For information on the allowance and the items that are covered by the AIA visit:

[www.hmrc.gov.uk/capital-allowances/plant.htm](http://www.hmrc.gov.uk/capital-allowances/plant.htm)

\* Effective from 1st January 2019

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## Our Asset Finance product at a glance

<b>Assets funded include</b>	<ul style="list-style-type: none"><li>▪ Plant and machinery</li><li>▪ Agricultural assets</li><li>▪ Construction equipment</li><li>▪ Heavy goods vehicles</li><li>▪ Light commercial vehicles</li><li>▪ New and used cars</li><li>▪ Some office equipment</li></ul>
<b>Service features</b>	<ul style="list-style-type: none"><li>▪ Hire purchase or finance lease options available</li><li>▪ Borrow amounts from £7,500</li><li>▪ Flexible initial deposit and repayment options</li><li>▪ Funding periods from between one and five years</li></ul>
<b>Advantages of Asset Finance</b>	<ul style="list-style-type: none"><li>▪ Protecting your working capital by avoiding the need to make a lump sum payment</li><li>▪ Allowing you to access new equipment quickly</li><li>▪ Repayments that can be fixed and structured over the useful life of the asset</li><li>▪ Funding which can be secured against the asset itself, rather than needing to provide alternative forms of security</li><li>▪ A choice of buying new or used equipment</li><li>▪ Flexibility in terms of the preferred supplier choice and being free from finance tie-ins.</li></ul>

The provision of credit or leasing services by us is subject to credit approval.

Please ensure that you only apply for credit or leasing services that you can comfortably afford.

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## Our service promise

If you experience a problem, we will always try to resolve it as quickly as possible. Please bring it to the attention of any member of staff. Our complaints procedures are published at

**[lloydsbank.com/business/contactus](https://lloydsbank.com/business/contactus)**

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## Talk to us about finance

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Go to

[lloydsbank.com/business](https://lloydsbank.com/business)



Call us on 0345 602 4796

Lines open Monday to Friday  
9am–5pm

Please contact us if you would like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment you can use the Next Generation Text (NGT) Service (previously Text Relay/Typetalk) or if you would prefer to use a Textphone, please feel free to call us on 0345 601 6909 (lines open 7am–8pm, Monday–Friday and 9am–2pm Saturday).

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### Important information

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve the quality of our service.

Lloyds Bank plc. Registered Office:  
25 Gresham Street, London EC2V 7HN.  
Registered in England and Wales no. 2065.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 119278.

We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all business customers will be covered.



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