



ASSET FINANCE

For your healthcare business



LLOYDS BANK

I need to buy equipment without using up my capital

Flexible finance for essential assets

Keeping your healthcare business running effectively means investing in equipment and vehicles from time to time. However, having to buy 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 wide range of capital assets – from vehicles and office essentials, to specialised healthcare equipment. We can also fund the refit of your practice.

Annual Investment Allowance (AIA)

Many businesses can claim an AIA for expenditure on plant and machinery (excluding cars). In many cases (depending on the business' level of expenditure) this may mean that you can claim your entire expenditure on qualifying items against this allowance. From January 2019 the annual investment allowance (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**

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

By arranging regular payments over an agreed period instead of paying cash up-front, you ease the pressure on your cashflow.

* Effective from 1st January 2019.

** While all reasonable care has been taken to ensure that the information provided is correct, no liability is accepted by Lloyds Bank for any loss or damage caused to any person relying on any statement or omission. This is for information only and should not be relied upon as offering advice for any set of circumstances. Specific advice should always be sought in each instance.

Our Asset Finance product at a glance

We fund	<ul style="list-style-type: none">▪ Practice refits▪ Dental chairs▪ X-rays, scanners, ultrasounds▪ Other medical equipment▪ Cars▪ Light commercial vehicles▪ IT equipment/office equipment
Service features	<ul style="list-style-type: none">▪ Hire purchase or finance lease options available▪ New and used assets funded with an option to release capital via sale and lease back▪ Borrow amounts from £7,500▪ Flexible initial deposit and repayment options▪ Funding periods from between one and five years (up to seven years for LCVs and cars)▪ VAT deferral – VAT paid by client on receipt of VAT refund
Advantages of Asset Finance	<ul style="list-style-type: none">▪ Protecting your working capital by avoiding the need to make a lump sum payment▪ Allowing you to access equipment quickly▪ Repayments that can be structured over the useful life of the asset▪ Funding can be secured against the asset itself, rather than needing to provide alternative forms of security▪ A choice of buying new or used equipment▪ Flexibility in terms of the preferred supplier choice and being free from finance tie-ins.

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.

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://www.lloydsbank.com/business/contactus)

Talk to us about finance



Go to

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).

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.
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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
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.

Information correct as of October 2018.



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