



Conister

Product Comparison

Product comparison



	Block	RCF	IWFA
Facility size	<£6.5m	<£6.5m	£6.5m – £30m+
Rate	Competitive	Competitive	Competitive
Agreement term	Evergreen	12 months + term out period	Matches borrowing base
Underlying loan term/s	3 - 84 months	3 - 84 months	Matches borrowing base
Repayment	Capital + interest	Interest only	Matches underlying loan
Security on agreements	Assign as security via a Block Charge	Debenture on company, Guarantee from Parent, Share Charge over SPV, SPA between Parent and SPV	Assign beneficial title with rights to legal title
Other mandatory security¹	None	Repayment reserve	Cash Reserve
Defaulting borrowing base remedied by	Replacement paper	Agreements are bought back at par value	Agreements are bought back at par value
Multiple funders	Yes	No, not to the bankruptcy remote SPV	No
Appropriate structure	Corporates / SPV	Corporates/SPV Without any other indebtedness	Corporates /SPV
Advance rate	70-95%	70-95%	100%
Uses of facility	Regulated & Non-Regulated Loans HP, S&LB, etc.	Regulated & Non-Regulated Loans HP, S&LB, etc.	Regulated & Non-Regulated Loans HP, S&LB, etc.
Reporting frequency	Monthly	Monthly	Monthly
Audits	Quarterly	Quarterly	Quarterly
Pre lend audit²	£2,000 to £11,700 + VAT + disbursements	£10,700 - £35,000 + VAT + disbursements	£10,700 - £65,000 + VAT + disbursements
Facility fee	1%	1%	1%
Annual / renewal fee	0.25% - 0.50% / N/A	N/A / 0.50%	N/A / 0.50%
Increase fee (pro rata)	1%	1%	1%
Options Review	N/A	N/A	Yes
Early settlement discount	No	Yes	IRO £35,000 + VAT + disbursements
Non-utilisation fee / commitment fee	N/A	iro 3% pa	up to 3%
Legal documentation²	iro £3,000 + VAT + Disbursements	iro £25,000 + VAT + Disbursements	iro £45,000 + VAT + Disbursements
Legal due diligence²	FOC to low cost	iro £3,000 + VAT + disbursements	iro £3,000 + VAT + disbursements
Timescale to implement³	4 weeks plus	8 weeks plus	24 weeks plus
Standby Servicer Agreement	No	TBC in prequalification	Yes
Open Banking	Yes, or bank statements	Yes	Yes
Credit Criteria / Eligibility Criteria	Yes / No	No/Yes	No/Yes
Financial and non financial covenants	Yes	Yes	Yes

1 All products will require companies to undergo a formal credit assessment where additional security may be requested including personal and or corporate guarantees, subordinated loan agreements, etc.

2 These are examples but costs will vary subject to the size and type of the proposal.

3 The timescale is an estimate based on best endeavours with appropriate engagement from all parties. There are a number of external parties involved in the workflow which may delay the implementation timeline for reasons outside of our control.

Important notes

The above terms are illustrative only and each funding request will be assessed on its own merits.

Conister Finance & Leasing Ltd reserve the right to vary the terms and conditions of the products listed above at any time pre contract.

This product factsheet does not constitute as an offer and Conister Finance & Leasing Ltd reserve the right to decline a proposal at any time pre contract.



To find out more:

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