Nova Asset Rentals Product Sheet

NovaCashFlowFinance

1.Nova provides financing for assets valued between **$15,000 and $200,000.** Applicants need to have relevant experience, and the asset must be appropriately valued. The assets remain the property of Nova Cash Flow Finance throughout the rental term.

1 Acceptable use of Assets

- Business Growth Financing
- Diversification
- Business turnaround or re-structure
- No private or non-business purpose allowed

2 Basic Criteria

- Applicants must have demonstrated and relevant experience
- Asset must be valued and appraised
- Deposit required if undervalued
- Tracking software installed on most vehicles
- Credit defaults must be paid or under a payment plan
- Asset remains the property of Nova at all times during the rental term

3 Funding

- Assets $15,000 - $200,000
- Preference for Veda Score above 450 *^Lower Considered
- Standard terms 4 years available
- Payments by weekly direct debit

4 Fees

- Establishment and documentation fee $900 + GST
- All payments are a rental charge inc GST
- All payments should be tax deductible (professional advice recommended)

5 Upfront Costs

- As per Letter of Offer

6 Security

- Security over Renter with PMSI over item rented which remains the property of Nova during the term

7 Excluded Assets

- Commercial fit outs and assets that are secured in place

Other Information

Client can buy the asset at the end of their term for an agreed price. In most cases, Nova will lend up to 80% of the asset value, meaning the client needs to come up with the other 20% (a deposit).

Application Requirements

- Application Form
- Asset & Liability Statement
- Commitment Schedule
- Signed Privacy Form
- 6 Months Bank Statements
- Invoice / Purchase Order for Asset/s

If your bank can't do it.... we probably can.

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