THINCATS

BUSINESS CRITERIA & GUIDELINES

Businesses	SMEs domiciled in the UK
Amount	£100k - £5m
Term	6 months to 5 years, amortising or bullet
Security	1st ranking fixed and floating debenture over the borrower Fixed charge over property/fixed assets
Purpose	Working capital, stock/equipment/property purchase, acquisition finance including MBO/MBIs, refinancing/restructuring
Information Requirements	2 years historic, 1 years forecast profit & loss and balance sheet Historic and forecast cashflows Most recent management accounts not more than 2 months old 3 months bank statements Turnover and debtor breakdown by customer

Cashflow Lending		Asset Based Lending	
Cashflow Metrics	Review of customer concentration and level of revenue that is contracted, predictable and/or repeatable	LTV	<80% LTV at market value - dependent on the specific asset, underlying business and structure of the loan
Restrictions	Dividends and other distributions may be restricted	Eligible Assets	Property, receivables, stock, asset purchase
Financial Metrics	Interest cover > 3x Total debt service cover >1.5x Leverage (Debt / EBITDA) <3x	Valuation	Independent valuation required on property Independent debtor book review may be required

BUILT FOR BUSINESS

FOUNDATIONS LEADING TO DEAL EXECUTION

PIONEERING
Opportunity Spotting

- Risk Grading
- Pricing

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PERSONAL
Initial Review

- Deal Forum
- Analyst Introduced

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PRAGMATIC
Detailed Assessment

- Analysis & Structuring
- Credit Approval

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Certain
Deal Execution

- Legals
- Payout