

Sale and Purchase Checklist

Customer: _____ Agreement Number: _____

Documents required for payout

- **Hire Purchase or Lease Agreement**
- **DD Mandate**
- **Sale & Purchase Agreement**
- **Customer Invoice to Novuna Business Finance**
- **Supplier Invoice addressed to the customer detailing the asset details & costs as per the Customers invoice to Novuna Business Finance**
- **Proof of payment by the Customer** (in acceptable format – see page 2)
- **Acceptance Certificate**
- **Asset Inspection form & photos** (completed by Novuna Business Finance employee unless Credit have specified otherwise)
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Customer invoice information

- Made out to Novuna Business Finance
- On Customer letterhead with name and address as per document
- Invoice number & date
- Used (year of manufacture for the asset required)
- Date of 1st registration (required for all road worthy vehicles with a registration number)
- Serial/chassis number to be detailed as per the document and Customers' underlying invoice
- No 'Sold as Seen' on the invoice
- Deposit has been deducted off the amount due from Novuna Business Finance (where applicable)
- Instruction of to whom and how much due from Novuna Business Finance (where applicable)
- Bank details on the invoice or letterhead for Novuna Business Finance to pay
- A registered VAT number should be clearly shown for when VAT is present

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Acceptable forms of Proof of Payment

NB: The original supplier invoice to be dated within 3 months of today's date
If no, contact your account manager before sending in the deal for payout

Prior to the release of funds to a customer for a sale and purchase back transaction, Novuna BusinessFinance are required to establish a clear chain of title.

The following forms of proof are acceptable to Novuna Business Finance:

Acceptable from the Customer	
Bank statements along with the transaction log – these must show both parties' bank details, account/company names and the value of the payment	✓

Acceptable from the Dealer	
A letter on the dealer's headed paper quoting: <ul style="list-style-type: none"> - invoice number - payment received amount - confirmation the funds have been received in full 	✓
Paid in full' or 'zero balance due' on a system generated invoice (no after-the-fact annotations)	✓
'Paid in full' annotation on the underlying invoice – must be dealer stamped, signed & dated	✓
An email from the dealer sent directly to Novuna Business Finance (not forwarded via introducer/customer), quoting the invoice number and the value of the payment, confirming the funds have been received in full.	✓

Not acceptable as proof	
Bank payment requests	✗
Copy of a cheque	✗
Cheque number on a bank statement	✗
Transaction log without bank statements to support	✗

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