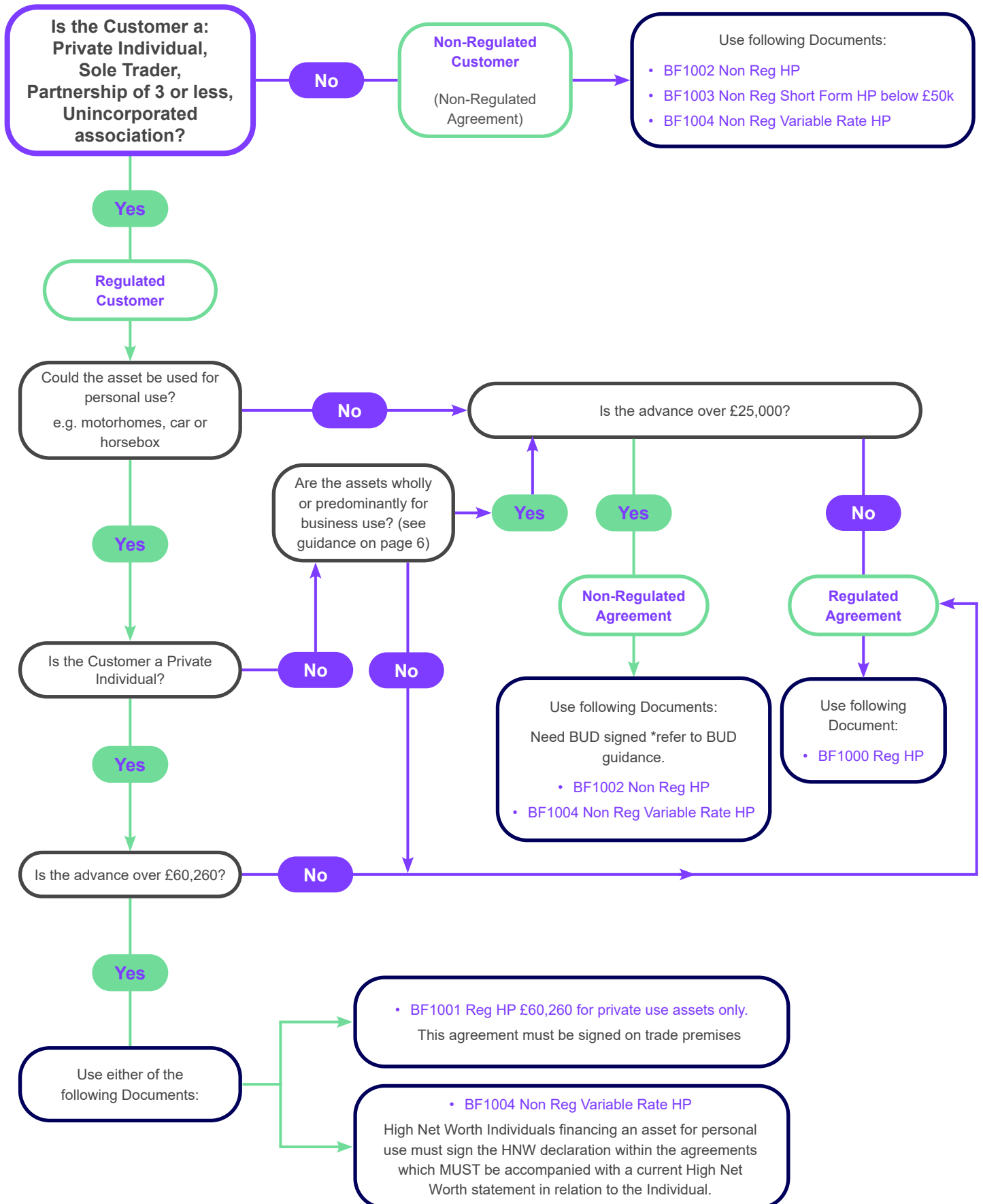
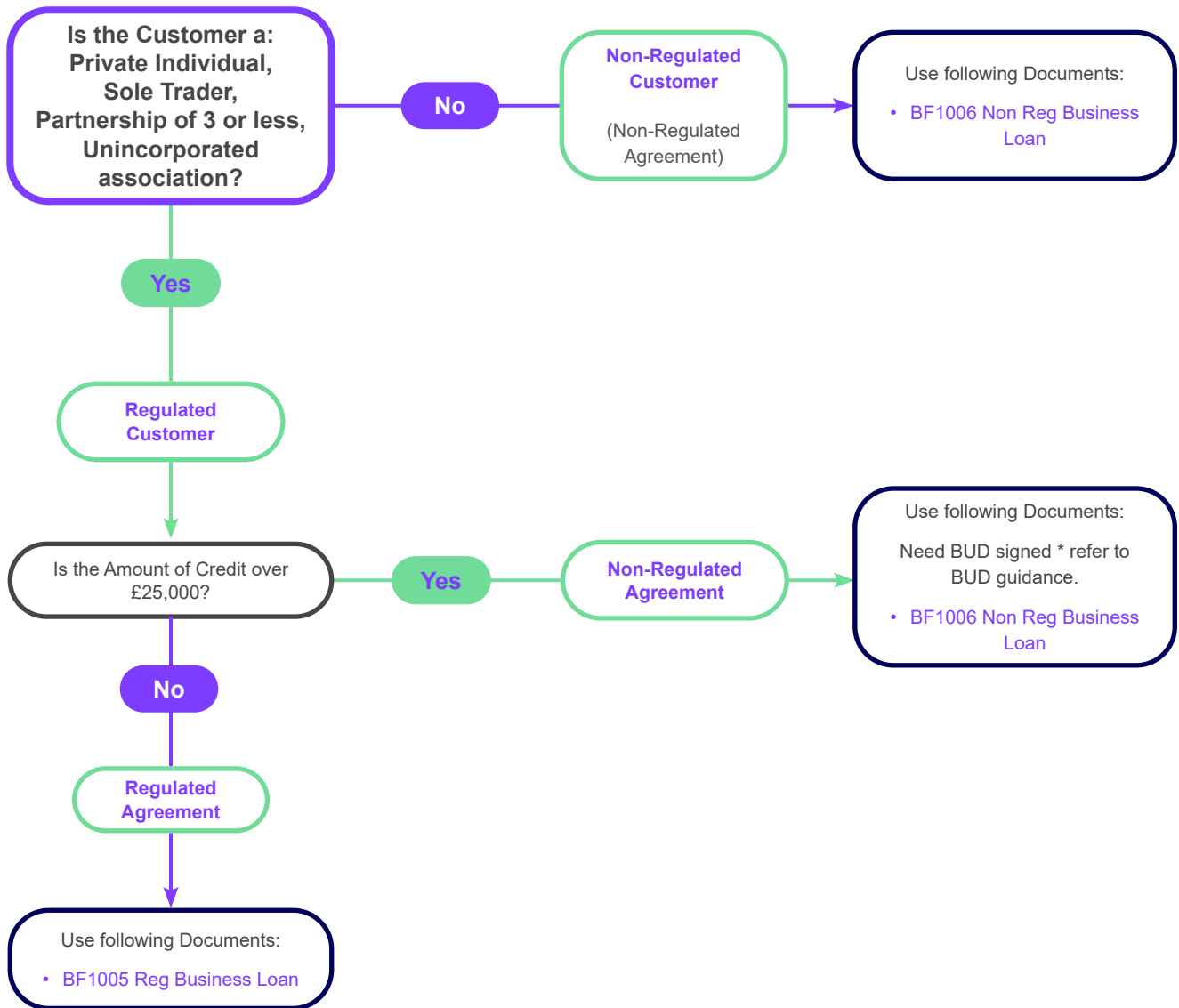
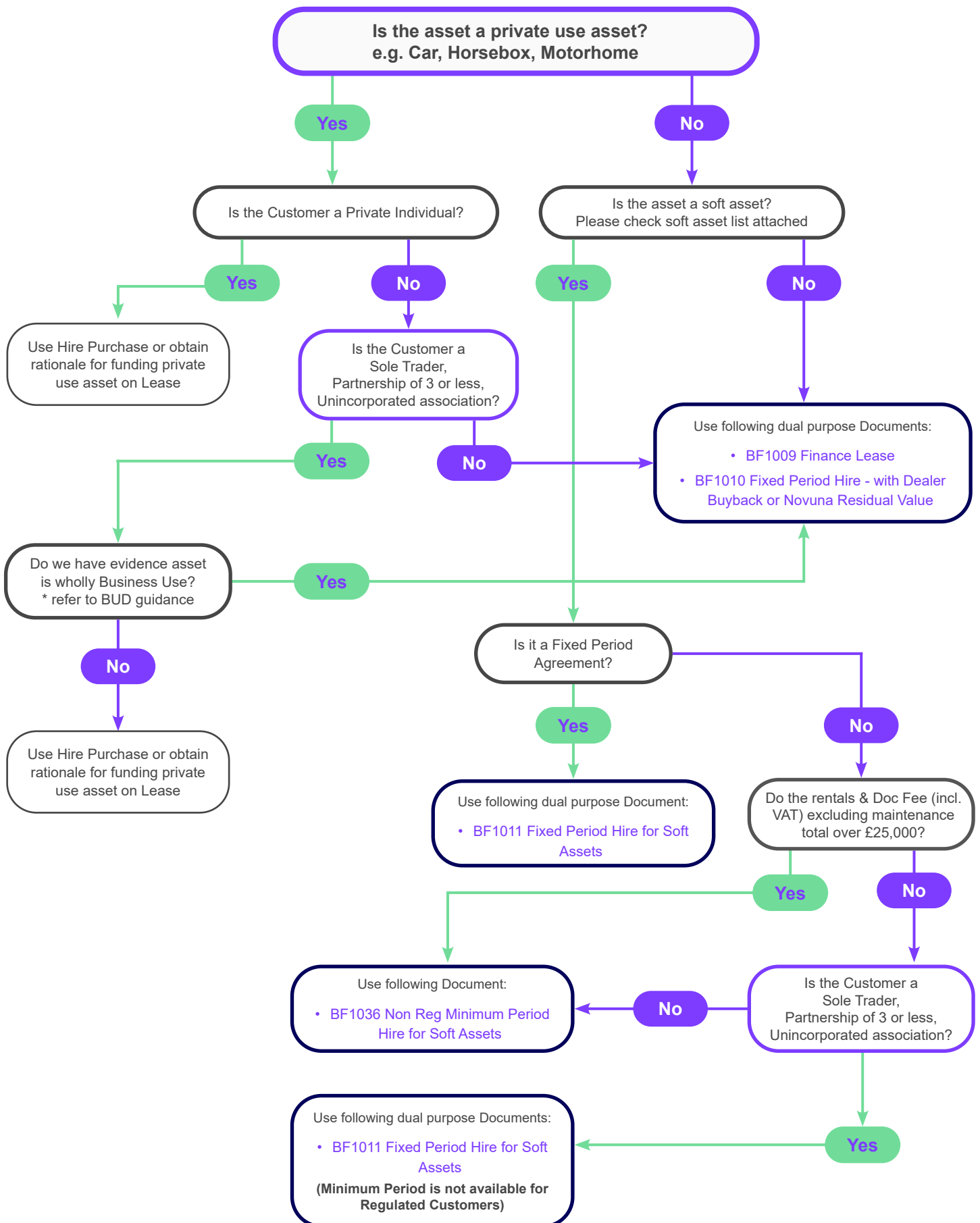


Novuna Business Finance

Documentation Guidance







Soft Assets - If your asset is not listed below, treat it as a Hard Asset

Asset	Additional Information
Air conditioning	
AV & Broadcasting Equipment	
Beauty Equipment	No sunbeds.
Building fit-outs	
Catering equipment	
CCTV/Security	
EPOS	
Furniture	
Gym Equipment	
Hand Tools	Industrial sector only. No appetite for hire companies.
Aesthetics, Dental, Medical, Optical	Customer must be Medical professionals only.
Skips	Agricultural customers only.
Telecoms, video conferencing	Lease Only. No funding of airtime contracts. Hosted telecoms can be considered from pre-approved brokers and suppliers only. Hosted telecoms must be on lifetime licences.
Ticketing Equipment	
Tracking equipment	
Vending	
Hardware, Laptops, Tablets	
Servers	
Software including bespoke software)	Lease Only. Term licences must be funded on fixed term lease. The term of the lease should not exceed the length of the licence.

When can a BUD be used?

A BUD can be used if **ALL** the following apply:

- Customer is a Sole Trader, Partnership of 3 or less or Unincorporated Association; and
- the assets are wholly or predominantly for business use; and
- they own their business; and
- are using the asset for the purposes of the business they are operating.

A BUD cannot be used if they are not a business owner.

For assets that can be considered suitable for personal use (i.e. motorhome, car or horsebox), if the assets are being used by the customer also for their own personal use outside of the business they operate, e.g. a vehicle driven to and from work and used evenings and weekends, then this is considered personal use, and a BUD cannot be used.

Who can sign the BUD?

Partnerships

For assets that are considered suitable for personal use (i.e. motorhome, car or horsebox), ALL partners are required to sign the BUD to confirm it is being used wholly or predominantly for business purposes.

Where the asset is obviously business use (i.e. a tractor), then the agreement signatory alone is sufficient.

Sole Traders and Unincorporated Association

The agreement signatory is sufficient to sign the BUD

Corporate bodies and 4+ Partnerships

Do not sign the BUD as they are automatically exempt.

Document version	When to use it
BF1000 Regulated Hire Purchase	<ul style="list-style-type: none"> • Business use assets for Sole Traders, Partnership of 2 or 3 or any Unincorporated entity where total Amount of Credit is £25,000 or less • Private use assets for Individuals where the total Amount of Credit is £60,260 or less
BF1001 Regulated Hire Purchase > £60,260	<ul style="list-style-type: none"> • For private use assets for Individuals where the total Amount of Credit exceeds £60,260 • This Agreement MUST be signed at the Credit Intermediary, Supplier or Novuna trade premises only
BF1002 Non Regulated Hire Purchase	<ul style="list-style-type: none"> • For body corporates and partnerships of 4 partners or more • For sole traders and partnerships of 3 or less for business use assets where the amount of credit is over £25,000 • Not to be used for High Net Worth Individuals
BF1003 Non Regulated Hire Purchase < £50,000	<ul style="list-style-type: none"> • For body corporates and partnerships of 4 partners or more • For sole traders and partnerships of 3 or less for business use assets where the amount of credit is between £25,001 and £50,000
BF1005 Regulated Business Loan	<ul style="list-style-type: none"> • Available for Individuals, Sole Traders, Partnership of 2 or 3 and Unincorporated entities • Where total amount of credit is £25,000 or less
BF1006 Non Regulated Business Loan	<ul style="list-style-type: none"> • Available for Body Corporates, 4 or more partners • Where the amount of credit is over £25,000
BF1009 Dual Purpose Finance Lease	<ul style="list-style-type: none"> • Applicable for both Regulated and Non-Regulated Agreements • Better suited for Goods that retain tangible value at the end of the Initial Period • Secondary Payments and Rebate of Payments present • Business Use Only
BF1010 Dual Purpose Fixed Period Hire	<ul style="list-style-type: none"> • Applicable for both Regulated and Non-Regulated Agreements • Better suited for Goods which are Hard Assets only • Where there is a dealer buyback • Business Use Only
BF1011 Dual Purpose Soft Asset Hire	<ul style="list-style-type: none"> • Applicable for both Regulated and Non-Regulated Agreements • Better suited for Goods which are Soft Assets • Business Use Only
BF1036 Non Regulated Minimum Period Hire	<ul style="list-style-type: none"> • For body corporates and partnerships of 4 partners or more • For sole traders and partnerships of 3 or less for business use assets where the amount of credit is over £25,000 • Better suited for Goods which are Soft Assets only over a Minimum Period • Business Use Only
BF1004 Non Regulated Variable Rate Hire Purchase	<ul style="list-style-type: none"> • For body corporates and partnerships of 4 partners or more • For sole traders and partnerships of 3 or less for business use assets where the amount of credit is over £25,000.00 • For private use assets where the amount of credit is over £60,260.00 for High Net Worth Individuals

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