

Supplier Stage Payment Loan checklist

We've put together the checklist below to help you when proposing your deal.

Not sure if it should be a Retention or Stage Payment?

Please contact your Account Manager who can provide you with the 'Retentions and Stage Payments' guidance to help you decide.

Ready to get started? Please follow the steps below

- Propose as a **Stage Payment Loan** using **Mercury** for the VAT inclusive "gross" value of the invoice (excluding any deposit already paid directly to the supplier as this will not form part of the Loan facility)
- Contact your **Account Manager** or **Sales Support Team** for a **Quotation**

Supplier Stage Payment Loan Facility and first drawdown Payout Pack should include the following:

- **Supplier Stage Payment Loan Agreement (BF1057)** for the agreed Facility Limit
- **Invoice(s):**
 - **Full VAT Invoice** made out to the Customer. Invoice on the supplier's headed paper should detail required payments and expected due dates;
 - OR**
 - **VAT invoice for each stage payment** as and when they're due. In this instance, we'll need confirmation of the full cost (net + VAT) embedded within the body of the initial invoice, or detailed on supplier's headed paper.

Note: If the customer has already paid a deposit directly to the supplier, this should be confirmed on the invoice as paid.
- **Drawdown Schedule (BF5206)** to be completed for the initial stage payment, giving us at least two working days' prior notice.

What do I need to provide for subsequent Drawdowns?

- Propose drawdown in Mercury, select 'Loan', then '**Stage Payment Loan Drawdown**'. Enter the value of the individual drawdown.
- Customer to sign a new Drawdown Schedule when each payment is due, total drawdowns cannot exceed the agreed Facility limit.

Email all signed documentation to structuredfinance@novunabusinessfinance.co.uk and copy in your Account Manager