

Flex Start with SCC Capital

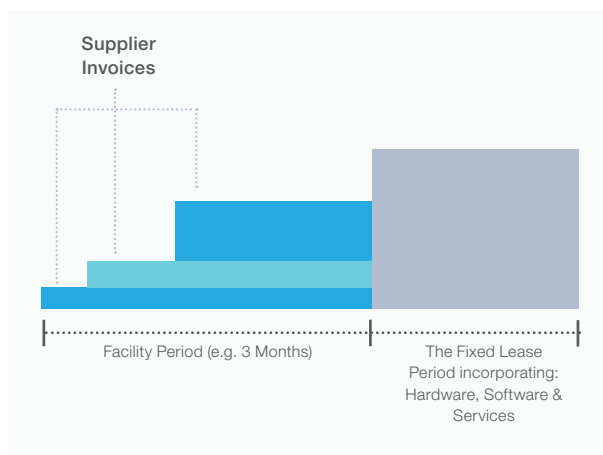
Structure

Flex Start gives our clients the option to have SCC Capital settle all invoices on their behalf directly with their suppliers prior to the inception of the Fixed Lease Period of their contract.

Implementing a Flex Start facility is an effective way of covering the budgeted spend on Hardware, Software and Services.

At the end of the implementation phase the project will go live. SCC Capital will then create a fixed term lease structure comprising the total of invoices arising during the implementation period.

Operation



Key Principles

- You define your anticipated spend and time scale.
- You collaborate with SCC to establish the correct specification for your requirements.
- You order the equipment and advise SCC to invoice SCC Capital.
- You retain 100% control: no invoices are paid without prior authorisation.

Simplicity

Upon completion of the facility period, all settled invoices are consolidated into a single Fixed Term lease.

The rental amount chargeable within the Fixed Lease Period is agreed prior to the commencement of the Flex Start Agreement. This period will be for 2-5 years, thereby enabling our clients to spread the cost of its investment over the useful life of this investment.

Benefits

Reduce Lease Administration

- The Flex Start facility can catch all the invoices over the rollout period, reducing the number of leases or credit lines that clients need to put in place.
- All invoices can be accommodated under the Flex Start Agreement under a single lease contract.

Cash-flow Management

- During the Flex Start facility period, you only pay an interim service charge of 50 pence per thousand per day prior to the Fixed Lease period.
- Cash-flow is protected as SCC Capital pays all invoices during the project rollout period. There is also minimal effect on the P&L as only charges for the Flex Start facility are being levied – any lease payments are deferred until completion of the project implementation.

SCC Capital Administration

- SCC Capital provides our clients with extensive administration resource during the facility period.
- By preparing Invoice Approval Schedules on a regular periodic basis, SCC Capital significantly reduces our client's internal administration and therefore administrative resource costs.
- All arrangements regarding payment, credits and invoice queries are managed by SCC Capital, again reducing the burden on your internal resources.

SCC Capital Asset Management

- It is essential to maintain control of the rollout process. SCC Capital creates a comprehensive asset register during the facility period, which details all the assets on lease.
- The assets are individually itemised for ultimate control. The register records the following information: Make, Model & Configuration of Hardware, Quantity, Value, Invoice Date, Invoice Number, Rent, Rate & Rental Amount.
- At any time under during the facility period SCC can provide a schedule of invoices paid, and assets.

Summary

- The Flex Start facility is not merely the provision of funds but the provision of a valued service.
- Most SCC Capital clients use the Flex Start to fund their IT acquisitions because the services provided reduce internal administration and provide cost savings on non-core activity.
- By entering into such a facility, your organisation will benefit from a range of specialist services developed specifically to meet your unique requirements.