



A Guide to Catering & Bakery Equipment Leasing

In association with Time Finance



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About us

The AFE Group Ltd is a leading international business specialising in the innovative design, manufacture and service support of professional cooking, bakery and refrigeration equipment for the global food service market.

Our premium brands are some of the best known in the industry and bring together an extensive range of products, offering the very best assurances of performance, quality and reliability to every chef and baker in the Catering and Hospitality Industry – no matter how big or small their kitchen.



The AFE Group work in partnership with [Time Finance](#), who help businesses spread the cost of vital equipment purchases with their Asset Finance solutions. Taking the time to understand business's needs, Time Finance provide a tailored funding solution for every proposal, ensuring key investments are manageable and affordable.

"We are here to offer a commercial and flexible approach to funding, providing competitive funding even when others can not."

Time Finance is authorised and regulated by the Financial Conduct Authority for Consumer Credit so is able to offer finance to sole traders and small partnerships as well as larger limited companies.



What is Leasing?

Leasing makes investing in key equipment manageable and affordable. Businesses can essentially rent the vital equipment they need over a set period of time and for an agreed monthly cost. At the end of the agreement you can continue to lease the equipment, upgrade, hand it back or seek to take title from AFE Group Ltd for a nominal cost.



What are the benefits?

A whole variety of equipment can be leased

Businesses can invest in a variety of equipment, such as ware washing equipment and ice machines, coffee and beverage dispensing equipment, food handling, processing preparation and packaging equipment, shop fitting and fabrication, EPOS and cash registers. Businesses can often lease higher specification equipment they may otherwise not have been able to afford if looking to purchase outright

Immediate access to essential equipment

Leasing allows businesses to obtain key pieces of equipment quickly, arranging delivery in a matter of days

Equipment can be upgraded

Facilities can be upgraded, meaning businesses can take advantage of the latest equipment as it is released

Manageable and affordable payments

Leasing agreements usually have minimal or no deposits. The cost of key investments can be spread over 1 to 5 years, meaning working capital can be put to work for other more profitable purposes. The set terms and fixed rates mean that payments can be easily budgeted. All figures are agreed in advance enabling businesses to plan with confidence

What finance options are available?

Finance can be tailored to meet a business's affordability and length of time requiring the equipment. Time Finance typically work with companies looking to finance equipment from £1,000 to £250,000 but can also finance higher ticket items.

Businesses can estimate weekly payments by simply entering the cost of your desired goods in our joint online lease calculator, [here](#).



Time Finance offer various flexible payment plans over 2, 3, 4 or 5 years to help businesses manage the cost of investments, as well as:

Zero Finance Charge

In partnership with Time Finance, AFE customers can take advantage of a quick, simple way to get their required equipment now, and pay later with no additional cost to the standard cash price. The cost of the equipment is simply spread over 12, equal monthly payments.

Low Start Finance

For businesses looking to maintain cash flow in the first few months of investment, low start finance agreements may be a more viable payment plan. Payment structures include:

- 3 months of nominal payments, caught up over the rest of your 2, 3, 4 or 5 year agreement
- 6 months of payments at around 50% of a normal monthly payment, caught up over the rest of your 2, 3, 4 or 5 year agreement

Flexible end of lease options

At the end of an agreement, businesses can choose to:

- Retain the equipment for a one-off payment equal to one month's rental amount
- Upgrade the equipment to the latest specification by renewing your agreement
- Return the equipment

A documentation fee of approx. £150 plus VAT will be due with the initial rental on all lease agreements, including no finance charge leasing.

FAQs

How do I make payments in my leasing agreement?

Your payments are made by direct debit until the end of the contract term.



What is required to submit an application for leasing?

In many cases finance is approved on the name or registration numbers of your company, so no additional information is needed.

But for your reference, below we have listed some of the additional information we may request. This can sometimes help manage expectations, when for example, we ask for personal bank statements if businesses are new, etc. Don't panic if you do not have all of this information available, it's only to give you a guide of what might be asked.

New start businesses:

- Business Plan
- Cash flow forecasts
- Directors Background/CV's
- Details of investment (cash, bank, venture capital etc...)
- Details of premises location (leasehold/freehold terms)
- Permission to credit search the directors
- Directors "personal wealth statement" (guide of personal assets and liabilities, we can provide a template)
- Copy of directors personal bank statements (recent 3 months)
- Rough equipment guide

Often much of the business plan can be answered in a conversation should you not have one.

Established businesses (3+ years):

- Finance is often approved on your name and/or registration numbers of your company
- Copy of most recent year end accounts
- Copy of recent management accounts OR 3 months recent business bank statements
- Rough equipment guide

How does the application process work?

- AFE identifies the business equipment required and introduces the client to Time Finance as its preferred source of leasing
- Time Finance work with the client to identify what, if any information is needed to secure your credit and performs credit searches
- The client is provided with leasing proposals from Time Finance and can review these, and thereafter select and sign the lease arrangement paperwork
- Time Finance co-ordinates with AFE to arrange delivery and installation of the equipment (if selected)
- The contract then begins between Time Finance and the client. Payment of the first invoice is made upon authorisation of AFE's satisfactory delivery of the equipment.

Time Finance key contacts

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