

# **GULFCO LEASING**

## **New Equipment Purchase Or Equipment Recapitalization Bank Loans**

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**DO YOU WANT TO BUY NEW EQUIPMENT?  
OR  
DO YOU HAVE ASSETS THAT YOU WANT TO  
UTILIZE FOR CASH?**

**If equipment is paid off we can loan about 50% of the value. If  
its property we can lend up to about 65% of its value.**

### **FAQ on the Loan Program**

**1. Is it a bank loan or Lease?**

**They are bank loans not leases. If equipment is paid off we can loan about 50% of the value. If its property we can lend up to about 65% of its value.**

**2. How long are the terms?**

**The terms are from 12 months up to 7 years.**

**3. What are the credit Requirements of the Customer?**

**The lenders are looking for 600 fico scores but depending on what is the loan to value on the collateral they will take lower scores. They will look for compositing factors.**

**4. What are the interest Rates?**

**The rates are for 8% to 19%**

# **Application Procedures and Documents**

- 1. Complete Application Below**
- 2. Last 6 months of bank Statements**
- 3. Interim Profit and Loss Statements and Balance Sheet.**
- 4. We need a detailed list of Equipment**
  - A. Purchase Date**
  - B. Appraisals or documents to support the value of the Equipment. Commercial auction sites can supply this information.**
- 5. If loan amount is over \$75,000.00 then 2 years of tax returns**
- 6. All tax liens need to be paid down to 75K with payment plan**
- 7. Bankruptcies acceptable with filing dates**
- 8. Personal Financial Statement**
- 9. Picture Identification Card/Drivers License**

## **Equipment Lending Information Requirements.**

### **Equipment Purchases (Trucks, Machinery etc)**

#### **\$20,000 - \$100,000**

- 1. Credit Auth Form**
- 2. Last 6 months business bank statements (personal if a start up).**
- 3. Copy of quote for the equipment or Make, Model, year of item**
- 4. Personal Financial Statement**

#### **\$100,000+**

- 1. Credit Auth Form**
- 2. Personal Financial Statement for each owner**
- 3. Previous two years Tax Returns (business)**
- 4. Previous two years Tax Returns (personal for each owner)**
- 5. Previous Two years Financial Statements**
- 6. Copy of quote for the equipment or Make, Model, year of item**

## **Contract Monetization.**

### **Information Required:(after check list completed)**

1. Contract Monetization Worksheet
2. Copy of the contract(s)
3. Delineation / use of funds. The more detail the better.
4. Personal Financial Statement

## **Asset Base Lending (for working capital)**

### **Information Required:**

1. Personal Financial Statement (see standard form)
2. Delineation / use of funds. The more detail the better.
3. List of equipment owned outright.
4. Credit Auth Form

## **Securities as Collateral Loan.**

1. Information required: most recent portfolio statement (name and account number can be removed)

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