



# Customer FAQs

## **I have a potential finance opportunity, what do I do next?**

Please call our Mi Finance Sales Executive, Abbie Lock, on 0161 925 1922 or email [contact@mifinanceservices.com](mailto:contact@mifinanceservices.com)

## **What is the minimum value I can finance?**

For Finance and Operating leases, the minimum is £1,000. For Hire Purchase the minimum is £3,000.

## **What length of agreements (finance term) do you offer?**

Typically 2 – 5 years, however we can offer up to 7 years for certain telecoms equipment.

## **What products / services can be included in a finance agreement?**

Any hardware sold by the Midwich Group of companies. Software, and soft costs (e.g. training, connection charges, cabling and consultancy, installation) can also be included.

If you are an established customer of ours, we can consider offering finance for products procured outside of the Midwich Group.

## **What information do I need to provide for a quotation?**

We will need your full company name, the product type, quantity and value you wish to finance. If you are seeking a quotation for your client, additionally we will require your clients full name.

## **How long does it take for you to issue a finance quote?**

A quotation will usually be provided within 4 hours.

## **I'd like to accept your quotation. What happens next?**

- 1.** We will finalise the details of your requirements and ask you to complete a Data Capture Form to enable us to send a proposal through to the funder for credit approval.
- 2.** Once approved, we will generate the documentation and send to you (or if relevant, your client) for signature.
- 3.** Once the documents are signed / returned and the equipment has been delivered / installed, we carry out a verification call to ensure satisfaction.
- 4.** Payment is made to the various stakeholders\* once the funder has released the funds

## **Who owns the hardware / software financed?**

The funder. You or your client will have full entitlement to use the hardware / software until the end of your agreement. You or your client will not hold title.

## **I acquired hardware 12 months ago through a finance agreement. I now wish to upgrade. Is this possible?**

Yes, our team will be very happy to discuss your options.

*\*Stakeholders includes you, equipment suppliers and any third parties for settlements.*

# The Mi Finance Process



## Opportunity

We receive an opportunity to offer a finance product quotation.

## Quote

We issue a quotation based on term (e.g. 36, 60 months), equipment\*\* and value.

## Proposal

We receive a quote acceptance, and we finalise the details (term, equipment, value). We will ask you to complete a Data Capture Form and will submit a proposal to a funder for approval.

## Decision

Decision received from the funder. We will send an official approval / decline to you detailing the funders conditions (if any).

## Document generated

We pre-populate the documentation ready for either you or your client\* to sign the agreement. This is done electronically (e-sign) or via emailed PDF's to be signed and scanned back.

## Document signed & returned

Upon the documentation being signed & returned, we will complete our final checks to ensure everything is correct.

## Completed installation

Once installation is completed, we will carry out a verification call with you or your client\* to ensure you / they are satisfied with the equipment.

## Payout

Documentation is sent to the funder to instruct payment. We then disperse the funds to the relevant stakeholders.

*\*Depending on who is entering into the finance agreement*

*\*\*Equipment covers hardware, software, soft costs*

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