

LEASE APPLICATION ESSENTIALS

The lease application is the main tool for a quick and accurate assessment of credit worthiness. Please insure that the following essential items are provided on the lease application.

A. APPLICANT:

- Complete legal and trade name of business.
- Equipment location if different than mailing address.

B. TYPE OF BUSINESS:

- Date established under current ownership.

C. OWNERSHIP INFORMATION:

- Complete and accurate personal information on all owners is required.
- If the individual has moved within the last two years, please include previous address. This information is important for accurate credit bureau reports.
- It is very important to list the percentage of ownership and title of each owner.

D. BANK INFORMATION:

- Complete account numbers on all accounts including loans and leases.
- If a new bank (less than two years), please provide a previous bank with the same information.

E. LOANS/LEASES:

- Account numbers are very necessary.
- Comparable credit means a loan or lease with similar terms to the lease you're requesting from BC Leasing.

F. TRADE REFERENCES:

- At lease three trade references needed.
- Trades should be the company's major trades, show a consistent volume and date back as far as possible.

G. LANDLORD/INSURANCE:

- The Landlord and Insurance Agent will be contacted for verification before a lease is approved.

H. EQUIPMENT, TERM AND VENDOR INFORMATION:

- If known at time of application, please provide as much detailed information as possible.

All of the information requested on the application is important. These areas have been pointed out because this is where the majority of the delays occur. By filling out the lease application completely and accurately, the approval process will flow smoothly and efficiently.

Thank you.