

**Need legal advice and
looking for a way to
spread the cost of fees?**

***Apply for extended
credit with an ASK
accredited Law Firm***



Ask

FUNDING

money when it matters™

*With an ASK Professional Fee Funding Plan,
you can take back control of your cash flow
by spreading your legal costs over 12 months.
Talk to your legal adviser about ASK Funding.*

Call 1800 247 334
for more information



Get the best advice without delay

Accessing the best possible legal advice promptly can be business critical. Professional Fee funding is ideal for managing large one-off costs, especially in these times when cash management is such a high priority

Professional Fee Funding is a positive cash flow solution that allows you to tap into the expertise and resources you need now. It's tailored specifically for business that need to access law firm services and it works in a similar model to insurance premium funding and leasing.

An ASK Professional Fee Funding Plan allows you to access advice now and pay your bills over 12 months. Available for both lump sums and monthly bills, an ASK facility helps toward best practice balance sheet management. No need to amend your bank facilities.

Key benefits

- ✓ ***An alternative line of credit with no additional security required***
- ✓ ***Get the best possible legal advice when needed***
- ✓ ***Improved cash flow position***
- ✓ ***Best practice balance sheet management***
- ✓ ***Tax deductible***

ASK helps firms to extend credit terms

Suitable for businesses of all sizes (based on a credit facility minimum of \$10,000), Professional Fee Funding is set-up through accredited ASK law firms and works on the following premise:



Professional Fee Funding is a smart approach to improving cash flow without needing to change banking arrangements.

Typical Uses

Can be used to fund any invoice for professional fees for commercial matters.

- Corporate advisory
- Shareholder agreements
- IPO's
- Franchising
- Intellectual Property
- Workplace Relations
- Distribution
- Dispute Resolution

Funding for litigation fees will be considered on a case by case basis.

Repayment model

Repayments are typically calculated over a 12-month period:

- Equal monthly payments of Principal and Interest
- Rate fixed for duration of repayment
- First installment by direct debit within 30 days

Typical Example

Estimated Legal Fees:	\$20,000
Credit Charge as % of Fee:	10%
Administration Charge	\$100
Monthly Payment	\$1,842

FAQ's

1. What is ASK accreditation?

An accredited law firm has entered into a formal agreement with ASK and has adequate financial standing to offer extended credit. ASK does not assess or warrant the quality of advice or service.

2. How do I set up my Professional Fee Funding Plan?

Your ASK accredited legal adviser will be able to provide you with a Business Credit Agreement. If not yet accredited, go to www.askfunding.com.au/businessclients and contact ASK using the form provided. Facility is only offered through multi-partner firms.

3. How long does the facility remain in place?

Each invoice is repaid over 12 months, but multiple invoices can be administered under a credit agreement. ASK will establish a repayment plan for each invoice that is countersigned by both law firm and client under the same direct debit agreement.

4. How are credit charges set?

Credit charges are set out when a client enters into the Business Credit Agreement. ASK can amend charges by giving reasonable notice, but the repayment profile remains fixed for any one invoice.

5. Can I repay early?

Early repayment is permitted without penalty and by giving one month's notice.

6. How do the costs compare to alternative funding?

It is similar to other unsecured facilities including business credit card facilities and ASK charges a competitive rate suitable for most businesses. Most other funding requires security and an extensive credit approval process.

7. Isn't this just for businesses struggling to pay bills?

It is suitable for most businesses, even large and well capitalised ones. Most companies enter into leasing agreements and other monthly payment options such as insurance premium funding. Using an ASK plan, a business reduces working capital requirements.

8. How does this compare to factoring?

This is not factoring. ASK effectively loans the client the money to pay the law firm, so the debt is paid. In factoring, the law firm is lent only a percentage of the outstanding debt and the limit on credit terms is 90 days.

9. Does the law firm get commission?

No commission is paid to the law firm, which benefits from an earlier cash payment.



About ASK

ASK is Australia's largest and most experienced legal lender, providing tailored financial solutions to both business and personal clients.

ASK have pioneered funding solutions across personal injury, family law, wills and estates since 2004.

FOR MORE INFORMATION CONTACT

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