RFS EVOLVE
BUSINESS PROPOSAL CHECKLIST

Initial take on criteria. Tick to confirm each point.

Client experience	3 years minimum business trading or 5 years minimum experience by an agency's owner - to be reviewed on a case-by-case basis	☐
Revenues	Projected annual turnover must be a minimum of c.£960,000 plus VAT. Maximum dependent upon agreement of upper facility limits with back-to-back lender	☐
Profit before tax	Must be breakeven, as a minimum	☐
Net worth/ shareholders' funds	Must be positive	☐
Standard customer payment terms	Ideally looking for 30 days from date of invoice	☐
Average debt turn (DSO)	Ideally 50 days or less	☐
PAYE/VAT arrears	Ideally up to date – this can be considered on a case-by-case basis. Time to pay & current liabilities to be monitored by RFS	☐
CCJs	(Ideally none) considered on a case-by-case basis	☐

Compliance

Have AML checks been completed?		☐
Did AML check come back clear?	(Results Required with BP)	☐
Have KYC checks been completed?		☐
Did KYC check come back clear?	(Results Required with BP)	☐

Pre-onboarding checks (Tick and provide copies to confirm each point)

Indicative offer letter sent?	(Copy required with BP)	☐
Has Agency provided copy of full current ledger?	(Copy required with BP)	☐
Have credit limits been checked?	(Summary of results required with BP)	☐
Has the agency application form been submitted to client for completion?	(Copy Required with BP)	☐
Has the agency completed and returned the application form?	(Copy Required with BP)	☐

Supporting documentation. (Tick to confirm that each document has been submitted – All documents to be provided with BP)

Up to date consolidated Sales ledger	☐
Summary Aged Debtor reports for the last three month ends – excel	☐
Detailed aged debtor report for last month end – excel	☐
Summary and detailed Aged Debtor report as at day of assessment	☐
Details of any non-notified debtors	☐
Full transaction summary report for last 3 months in excel – to include credit notes, invoices and receipts	☐
Details of any special contracts, service level agreements etc in place with your major customers and suppliers	☐
Summary aged creditors report last month end	☐
Bank Statements for all Company and inter-company accounts for the last 3 months	☐
Details of the last 6 months payments made in respect of PAYE / NIC and VAT liabilities.	☐
Copy of your current client terms and conditions	☐
Up to date Management Accounts	☐
Year End Accounts – last 2 Financial Years	☐
Forecasts (including split of contract and perms)	☐