

Preferred Vendor Directory

Afritractors Zimbabwe (Pvt) Ltd

Agricon Equipment

Amcotts Investment P/L

Automotive Distributors Incorporated

Autoworld Harare

Chisi Auto (Pvt) Ltd

Clover Leaf Motors

Colour Champion

Croco Holdings

Run Auto Sales P/L t/a Harris Auto

Isoquant Investments P/L t/a ZIMOCO

Isoquant Investments P/L t/a ZIMOCO

Isoquant Investments P/L t/a ZIMOCO

Massbreed Investments P/L t/a FAW

Mike Harris Toyota

Paza Buster Car Sales (Private) Limited

Powerstar Investments P/L

Scanlink (Private) Limited

Sinotruk Zimbabwe

ST One Machinery P/L

Tonberg Bond Warehouse (Pvt) Ltd

Toyota Zimbabwe (Pvt) Ltd (now CFAO MOTORS)

Yatakala Trading P/L t/a Viking Hardware Distributors



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Asset Based Finance / Vehicle Asset Finance for Corporates and SMEs



Requirements

- Company Profile.
- Letter on letterhead with request for the VAF.
- Three year annual Financial Statements (signed).
- Latest Management accounts.
- Aged debtors and creditors.
- Cash flow projections showing borrowing need and utilisation (month on month in MS Excel).
- Certificate of borrowings and statement of assets and liabilities for each director/guarantor.
- Tax invoice for asset being financed.
- CV's/Profiles for key directors and management.

Terms and Conditions

- Finance available for brand new vehicles and second hand vehicles through our approved dealers.
- Vehicle purchased will be used as security for the loan.
- The car will be insured for the period of the contract through Old Mutual (Full Comprehensive Cover).
- All running costs are borne by the owner (fuel, insurance, servicing etc.).
- Only primary banked clients to be considered.

VAF for Individuals New Vehicle

- Maximum loan amount is USD100,000.00 or equivalent.
- Loan tenure maximum of 36 months for USD loans and only for brand new cars from authorised dealers.
- Vehicle purchased will be used as security for the loan.
- The car will be insured for the period of the contract through Old Mutual (Full Comprehensive Cover).
- All running costs are borne by the owner (fuel, insurance, servicing etc.).
- Retail applicants must only be considered only if they are drawing salaries in USD for USD loans.
- The repayments do not exceed 30% of net income/salary.
- Only primary banked clients to be considered.



VAF for Second Hand Vehicles

- Maximum loan amount is USD50,000.00 or equivalent.
- Vehicle must be cleared by CVR, Interpol and vehicle Theft Squad.
- Pre-owned vehicle to be financed when purchased from approved dealers only, no private sales will be considered.
- All vehicles shall undergo garage tests by an authorized dealer from the vehicle brand in question

- and the Automobile Association of Zimbabwe who will produce a comprehensive garage report.
- Pre-owned vehicles should be 5 years or less.
- Inspection fees (garage)/AA report shall be on the account of the customer.
- Bank sales staff to physically inspect the vehicle after the garage report and clearance test.
- Vehicle purchased will be used as security for the loan.
- The car will be insured for the period of the contract through Old mutual (Full Comprehensive Cover).
- All running costs are borne by the owner (fuel, insurance, servicing, etc.).

Terms and Conditions

- Applicants to hold/open an account with Nedbank.
- Completed Vehicle Finance Application form should be attached.
- Copy of current pay slip.
- National Identity.
- Letter from employer (Human Resources Manager) supporting the request, signed and stamped.
- Proof of residence.
- Certified copies of Driver's licence and National ID.
- Pro-forma invoice from Authorised Dealer to Nedbank.

