

Availability Terminology comparison

Availability is calculated in the same way on your new, improved *CloseNet*®, however some of the terminology has changed.

Previous terms	New <i>CloseNet</i> ® terms
Gross Debtors	Sales Ledger
Less Unapproved	Funding Disapproved + Concentration Retention
Approved	Funding Approved Balance – Concentration Retention
Gross Availability @ 95%	Borrowing Base (this is the potential Prepayment)
Less Current Account	Funds In Use
Net Availability	Availability
Facility Limit	Review Limit
Amount Available Within Limit	Available Funds

Old *CloseNet*®

Gross Debtors	91,493
Less Unapproved	8,204
Approved	83,289
Gross Availability @ 95%	79,124
Less Current Account	71,450
Net Availability	7,674
Facility Limit	100,000
Amount Available Within Limit	7,674

New *CloseNet*®

Breakdown			
Availability Breakdown	Disapproved Breakdown		
Borrowing Base	-	Deductions	= Availability
79,124.34 GBP	-	71,450.46 GBP	= 7,673.88 GBP
Borrowing Base	69,624.34 GBP		
Sales Ledger	91,492.67 GBP		
Funding Disapproved	1,316.40 GBP		
Funding Approved Balance	90,176.27 GBP		
Prepayment Percentage	@ 95%		
Deductions	71,450.46 GBP		
Funds in Use	71,450.46 GBP		
Pending Out-Payments	0.00 GBP		
Concentration Retention	6,887.49 GBP		

Request Funds	
Available Funds	7,673.88 GBP
Payment Type	CHAPS GBP
Payment Recipient	Main Account
Amount Requested	0.00 GBP
<p>Priority payment requests received by 10:00 are sent before 11:00 and come with an additional charge. Same day payments CHAPS can be requested up to 14:00 and BACS payments can be requested up to 14:30. All payments are subject to approval.</p>	