# Glenside. Commercial Interiors



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Office fit outs can be an exciting opportunity whether it be for re-branding purposes, or simply to revamp an old office space. This investment can improve office morale, create a more dynamic presence for client facing business and improve creativity and collaboration between work colleagues. However, financing this project can stall the process for many companies.

One solution might be to consider a leasing arrangement. Surprised? Financing an office fit out by leasing might not be the obvious solution, however lease finance is available not just on the office furniture but on the whole project including labour.

So how does financing your office fit out project actually work?

Here's our guide to financing your office fit out project.



### How financing works

#### 1. Define

Firstly, think about what you want from an office fit out, irrespective of how you might be financing the project. Glenside, with over 40 years' experience as specialists in commercial interiors and office fit outs, can help by providing a complete analysis and feasibility service; looking at your future business plans, current accommodation and analysis of potential solutions. We can meet with your business stakeholders and survey any buildings you might have already shortlisted.

#### 2. Design

You would then need to formulate a design. This would allow any potential office fit out company to be able to accurately cost and schedule the project. Again, Glenside would be able to assist with this element of the scheme.

#### 3. Talk

Once you have nailed down your design and schedule, you can now approach an office fit out finance company. They will be able to provide you with a quote or quotes, based on different term lengths.

Upon acceptance of one of the quotes, the finance company will then look to obtain credit clearance.

#### 4. Agree

An agreement is drawn up which you would then sign.

#### 5. Start

Payment is then made directly to the office fit out company on your behalf.



## Why finance?

There are many **benefits** of choosing to finance your office fit out by a leasing arrangement:

- Accurate budgeting and forecasting. Costs are fixed for the duration of the lease term and you are not subject to inflationary rate increases.
- Your capital budget is preserved, leaving you free to invest in other areas of the business.
- Rental payments are 100% tax allowable against taxable profit so leasing finance is very tax efficient.
- · Existing credit lines are unaffected.
- The lease of the fit out can be matched to the lease of your building.
- By spreading the cost of your project, you are able to have the fit out of your choice rather than being restricted by your current capital budget.





## And finally...

After reading this guide, we hope you agree that financing an office fit out through a lease is all pretty straightforward.

Choosing to upgrade your office can be done quickly, easily and in a cost effective manner in order to put you at the cutting edge of design.



How to finance your office fit out project Ready to take your office fit out project forward? Let's make change a success 16 Commercial Road

16 Commercial Road Reading RG2 0QJ

Tel: 0118 214 7890 Email: solutions@glensidegroup.net