

# Deal of the Month.

Asset Finance – Speed

judobank

## Customer profile

- Crane hire and rigging company turning over \$10m p.a. and been in operation for approximately 15 years

## What they needed

- Seeking \$1.2m for a brand-new crane
- Customer recently won a contract with an ASX listed company to hire the crane for an 18 month period
- This was a significant opportunity as the company was a new Tier 1 client and would likely lead to further work in the coming months
- The challenge was that the crane needed to be purchased and delivered to site within 7 days

## What happened

- The customer's existing bank advised they couldn't place this transaction under their Asset Finance fasttrack policy given the size and complexity, so they'd miss their deadline
- Judo workshopped the deal, met with the customer and confirmed appetite within 3 days
- Our Banker and Asset Finance Specialist worked together on the transaction to deliver a formal approval a day later
- Inspection of the asset was done via Facetime due to the urgency
- Once the customer provided the required documents, settlement occurred the following day
- All up, the deal was done within 5 working days

## The Judo difference

- The broker placed this deal with Judo because they knew we had the ability to execute which strengthened the broker's relationship with their client who previously used multiple introducers

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business easier.**

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