Bishop Oak
PAYROLL SOLUTIONS

Unlock Retrofit Specialist Financing Support

Navigating Costs & Cash Flow in Retrofit

In today's retrofit market, large-scale funding schemes such as ECO4, GBIS, HUG, SHDF, and NEST offer up to £12bn for home improvements and energy efficiency upgrades. These funds are fully guaranteed, meaning that as long as the companies we work with meet strict compliance and audit standards, they gain direct access to these funds. The process is carefully regulated, ensuring that the funding is secure and will be disbursed according to the project's compliance with these frameworks.

Our tailored Retrofit Finance solutions are designed to support companies navigating these financial opportunities. With a proven system in place, we ensure businesses can access funds quickly, improving cash flow and project completion timelines.

The Retrofit Money Map

Example retrofit refurbishment project cost £15,000

Qualification & Assessment (-£500-£1,000) Finance
Fund upfront survey & compliance costs.

Retrofit Assessment & Design (-£1,200-£2,200)
Fund materials, labour & PAS compliance.

Installation & Compliance (-£6,000-£8,000)
Fund materials, labour & PAS compliance.

Lodgement & Payment Release (-£550)
Bridge the cash gap while awaiting TrustMark approval.

TrustMark Approval & Final Payment (+£15,000)
The £15k is drawn directly from guaranteed ECO funding, ensuring that once TrustMark approval is granted, this amount flows back into the business, covering final costs. This payment also facilitates the factoring process, allowing for accelerated payment releases through our financing solutions.

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www.bishopoak.com/retrofitfinance

How Bishop Oak Retrofit Finance Works

The Retrofit Finance Process:

1. **Submission of Invoices or Applications for Payment**
Upload invoices to our secure portal (certified or uncertified).

2. **Access to Funds**
Within 24 hours, access up to 70% of the invoice value to cover wages, materials, and operational costs.

3. **Collection Process**
We manage the collection of payments from customers, streamlining accounts receivable.

4. **Final Settlement**
Once the customer settles the invoice, the remaining balance is released to you, minus agreed-upon service fees.

   (Example: The £15k in the final payment step returns to the company as part of the final settlement from guaranteed ECO funding)

5. **Subcontractor Payroll (Optional)**
Bishop Oak can also help manage subcontractor payroll, ensuring that all workers are paid promptly, regardless of when the customer payment is received. Our payroll factoring service ensures seamless management of wages, reducing the administrative burden on your team and improving cash flow.

Key Benefits of Bishop Oak Retrofit Finance

The Retrofit Finance Process:

- **Rapid Access to Cash**
Receive funds within 24 hours of submitting your invoice,enhancing cash flow.
- **Online Account Managemen**
Monitor and manage funding through our secure online client portal.
- **Credit Control Support**
Benefit from our confidential credit control services, reducing administrative burden.
- **Industry Expertise**
Our deep knowledge of the retrofit sector means our solutions are tailored to PAS 2035 challenges.

Contact Us for More Information

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Scan to Get Started

Retrofit Consortium Partners

Bishop Oak PAYROLL SOLUTIONS

TOTEM

HEALTHY HOMES SOLUTIONS Helping the nation live better

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For full terms and conditions, visit: [https://bishopoak.com/amex-terms-and-conditions/]