

Instruction Manual



Elite Capital & Co.
"WE ARE FUNDING THE WORLD"®

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FORMS AND APPLICATIONS

2022



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Note: This manual does not apply to governments that contract directly with Elite Capital & Co. Limited



General Information

SCAN ME



Company Profile

SCAN ME



Annual Interest Report

Or visit our website



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Private Sector

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Elite Capital & Co.'s Standard Project Funding Criteria

Elite Capital & Co. funds the private sector through a financing system that is different from the “Government Future Financing 2030 Program” through the following funding criteria:

1. Elite Capital & Co. will accept any of the following as collateral; Sovereign Guarantee, Bank Guarantee (from a bank rated “BBB” or better by S&P or Moody’s), or Government Purchase Agreement “confirmed by the Ministry of Finance” of some description (e.g. Power Purchase Agreement, Petrochemical Purchase Agreement, etc)
2. For commercial or private projects ECC can provide up to 80% funding. Therefore, the project owner must have the 20% equity for the project in the form of liquid cash/assets. (NB. We cannot accept Land, Buildings, in-ground assets, etc as equity).

The said 20% is paid directly for project costs, and not to Elite Capital & Co. or any third party. The payment will be made in line with the cash flow requirements for the project, which is typically broken down into Design and Construction milestones.

3. The project must have the necessary approvals and/or permits, and must have a completed Feasibility Study.
4. Projects are executed on an EPC+F basis, which is Engineering, Procurement and Construction plus Finance. We can execute some BOO or BOT projects, but only with 20% equity from the Project Owner or from a third party (e.g. Hedge Fund, Private investor, etc).
5. The EPC Contractor will be nominated by Elite Capital and agreed with the client in advance. The contractors we use are all from the Top 50 United Kingdom or Chinese companies.
6. To qualify for funding, the project must have a minimum of “50% UK or Chinese content”, which would include the EPC Contractor, and Technology or Components.
7. The types of construction projects we can fund are; Rail, Energy Plant, Oil Refinery, Hotel, etc. We can't fund construction projects that have limited technical content – roads, housing, etc.
8. The project cannot be in a sanctioned country.

Do Elite Capital & Co. monetize collateral like Bank Guarantee, etc. if the project is not applicable for EPC+F system?

Elite Capital & Co. Limited do offer a monetisation facility for Bank Guarantees and Standby Letter of Credit.

If the BG/SBLC comes from a Western European Bank rated "A" or better, the discount rate is up to 90%, less our fee of 3%, providing up to 87% to the client. Quotations for other banks can be provided upon request.

To find out more about the above, go to the Questions & Answers section.

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Questions & Answers

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Question (001) : Does Elite Capital & Co. offer any collateral?

Elite Capital & Co. does not provide any kind of collateral or bank instruments to clients.

Question (002) : What are the services offered by Elite Capital & Co.?

Elite Capital & Co.'s services are limited to providing project related services including Management, Consultancy and Funding, particularly for large infrastructure and commercial projects.

Our company provides funding for projects where some type of collateral is available, e.g. Sovereign Guarantee, Bank Guarantees, Promissory Notes (endorsed by a bank), etc.

Question (003) : Does Elite Capital & Co. require any fees to consider lending applications?

Once the client has submitted a full set of application documents, and information relating to the underlying project, Elite Capital & Co. Limited will make a detailed assessment of the file. Elite Capital does not normally charge any fee for the initial project assessment, particularly when the application is made by the Project owner (NB. We sometimes charge an assessment fee when projects are submitted by intermediaries). If the client decides to move forward with Elite Capital to the contract stage, Elite Capital requires an Performance Bond/Insurance to be placed (see below – Questions from 011 to 014).

Question (004) : What is the acceptable collateral by Elite Capital & Co.?

Sovereign Guarantee, or a Bank Guarantee (from a bank rated “BBB” or better by S&P or Moody’s), or a Government Purchase Agreement “confirmed by the Ministry of Finance” of some description (e.g. Power Purchase Agreement).

Question (005) : What is the funding value from Elite Capital & Co.?

For Sovereign projects, we can provide up to 85% funding, and for private projects up to 80% funding. Therefore, the project owner must have the 15% or 20% equity for the project in the form of liquid cash/assets. (NB. We cannot accept Land, Buildings, in-ground assets, etc as equity).

Question (006) : Is the required amount from the client, which is equivalent to 15% or 20% will be paid to Elite Capital & Co.?

The 15% or 20% from the client side is paid directly for project costs, and not to Elite Capital & Co. or any third party. The payment will be made in line with the cash flow requirements for the project, which is typically broken down into Design and Construction milestones.

Question (007) : How can we ensure that Elite Capital & Co. will provide funding after we provide them with the collateral or guarantee?

Elite Capital & Co. is proud to be one of the very rare companies in the financial market that allow the customer to verify the availability of the credit line after signing the final contract and before issuing the collateral/guarantee through a bank-to-bank SWIFT system.

Question (008) : What do we need to apply for funding?

The project must have the necessary approvals and/or permits, and must have a completed Feasibility Study.

Question (009) : Can Elite Capital & Co. help us to write a Feasibility Study?

Elite Capital & Co. can write Feasibility Study for the client at a cost.

Question (010) : Do we need to provide Performance Bond/Insurance to Elite Capital & Co. before signing the Contract or Term Sheet?

The client should take out a non-conditional Performance Bond/Insurance for the benefit of Elite Capital & Co., which insures any or all of ECC's costs (Lawyers, Bankers, Accountants, the process of Blocking Funds in the bank for the amount of the contract, etc.) in case of non-performance by the Client.

In our experience, non-performance may arise from the client being unable to fulfil their obligations due to an internal company dispute, a dispute with third parties, not getting building permits or planning permissions, routine business delays (caused by illness for example), client's bank being unable to issue the collateral (where applicable), and other such cases.

Question (011) : What Performance Bond/Insurance is required?

Unconditional and Payable Performance Bond/Insurance pays 1% to 2.5% of the funding total face value to Elite Capital & Co. if the customer fails to provide the collateral/guarantee within 15 to 30 days from the date of signing the Contract or Term Sheet.

Question (012) : What type of insurance company acceptable for Elite Capital & Co.?

Any Western European or North American “A” rated or better insurance company by S&P or Moody’s or accepted by Elite Capital & Co.

Question (013) : What if I don’t have an insurance company?

Elite Capital & Co. can introduce the client to an acceptable insurance company.

Question (014) : Do we need to pay the Performance Bond/Insurance to Elite Capital & Co. if they introduced us to the insurance company?

The fee of the Performance Bond/Insurance will be paid directly to the insurance company’s bank account “not to Elite Capital & Co. or any 3rd party”.

Question (015) : What is the type of finance Elite Capital & Co. provide?

Projects are executed on an EPC+F basis, which is Engineering, Procurement and Construction plus Finance.

Question (016) : Is Elite Capital & Co. limited to BT (Build and Transfer) system?

Subject to negotiations. We can execute BOO or BOT projects, but only with 15% to 20% equity from the Project Owner or from a third party (e.g. Hedge Fund, Private investor, etc).

Question (017) : Who will nominate the contractor?

The EPC Contractor will be nominated by Elite Capital & Co. and agreed with the client in advance. The contractors we use are all from the Top 100 Chinese or UK companies.

Question (018) : Can the client nominate their own contractor?

To qualify for funding, the project must have a minimum of 50% to maximum %100 Chinese/UK content, which would include the EPC Contractor, and Technology or Components. Therefore, the client can nominate their own contractor who will carry out up to 50% content of the project.

Question (019) : Do Elite Capital & Co. monetize collateral like Bank Guarantee, etc. if the project is not applicable for EPC+F system?

Elite Capital & Co. is able to monetize collateral but provided that it will be treated as a loan and not a discount.

Question (020) : What is the deference between loan or discount on the monetizing system?

Example of discount: Lender will discount 70% of the collateral face value and the borrower will return 100% of the face value at the maturity date.

Example of loan: Lender will lend 70% of the collateral face value and the borrower will return the same 70% (plus interest) at the maturity date. (Note: numbers mentioned are only for example).

Note: In the event of non-payment on the due date. Elite Capital & Co. will claim the guarantee and take the amount due (borrowed amount plus interest) in addition to the fees, and return the rest to the client. This action indicates that Elite Capital & Co. is one of the most transparent financial companies in the world.

Question (021) : Can the collateral be issued before signing the Term Sheet / Funding Contract (“Agreement”) with Elite Capital & Co. Limited to expedite the procedures?

If the collateral is a Sovereign Guarantee issued by a Government, then the answer can be “YES”, because Governments take their decisions independently as they are sovereign entities. However, this is rare and the respective Government will normally want to see the Agreement and underlying documentation before issuing a Sovereign Guarantee.

If the collateral is bankable collateral such as a Bank Guarantee or Standby Letter of Credit, etc., the answer is “NO” for the following two reasons:

A. The issuing bank requires a copy of the agreement according to Anti-Money Laundering laws and rules to confirm the reason for using the Bank Guarantee.

B. The receiving bank cannot respond to the issuing bank’s SWIFT Pre-Advice, accepting the Guarantee, unless there is an actual Credit Line or Facility Arrangement at the bank. Therefore, it will be important to sign the Agreement before issuing the Guarantee in order for the funds to be reserved/arranged for the client.

Question (022) : What types of construction projects Elite Capital & Co. can fund?

The types of construction projects we can fund are; Rail, Energy Plant, Oil Refinery, Hotel, etc. What we can't do is construction projects that have no technical content – roads, housing, etc.

Question (023) : Are all countries acceptable to work with?

The project cannot be in a sanctioned or unstable country.

Question (024) : Are customers from USA or UK acceptable to Elite Capital & Co.?

USA and UK citizens are acceptable to Elite Capital & Co., because we do not take money from them, but we offer them loans for their businesses and projects that contribute to supporting the economy in their countries.

Question (025) : Can we apply for funding if there are some missing papers?

Elite Capital & Co. is keen on quality standards and anti-money laundering. Therefore, you need to read “Money Laundering Prevention” section at the “Key Features” page before you apply.

Question (026) : Does Elite Capital take management fees from the client?

Elite Capital & Co. will take a one-time 3% management fee from the loan amount (not from the client) deducted from the loan proceeds at drawdown, or will take 5% from the project net profit only during the loan repayment period. Note: The choice between these options is made at the sole discretion of Elite Capital & Co.'s underwriting team, or will be modified according to the nature of the deal(s).

Question (027) : Do Elite Capital & Co. offer commissions?

The rules around Anti Money Laundering and Anti Bribery are very strict, and thus Elite Capital & Co. does not to provide any commissions or gifts. In the case of introducer fees, the introducer must agree their fee in writing with the client, and this request must be explicit when the funding application is made. The introducer will be responsible for paying any/all taxes in their home jurisdiction.

Question (028) : Who can sign NDA with Elite Capital & Co. Limited?

Non-Disclosure Agreements are signed between principal companies when exchanging confidential information. These kinds of agreements are not signed with third parties (intermediaries, brokers, agents, mandates, etc) for carrying out introductions to clients. However, Elite Capital & Co. has no objection to signing a special form with third parties to protect their rights, provided that it does not conflict with Question No. 26 above.

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Procedure

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1. Client submits their CIS, passport(s) copy(ies), project summary, description of Asset/Instrument (i.e. Bank Guarantee, Promissory Note, Standby Letter of Credit, Off-take Agreement, Resource Guarantee, etc), and letter of request (indicating amount and tenure of the requested loan), along with the application forms below.
2. The Finance Committee at ECC will review the client documents and clarify any details as necessary.
3. If the project is approved by ECC's Finance Committee, an Authorized Director will confirm the "Initial Approval" to the client, confirming the contractor to be used for the construction work (where applicable), amount of the loan, tenure, interest rate, etc.
4. Client accepts the Terms and takes out a Performance Bond/Insurance for the benefit of ECC, which insures ECC's costs (Lawyers, Bankers, Accountants, the process of Blocking Funds in the bank for the amount of the contract, etc.) in case of non-performance by the Client.

5. After the Bond/Insurance is activated, an Agreement will be signed between ECC and the Client, in line with the agreed Approval Letter or Term Sheet, outlining all the end-to-end steps required to complete the project or transaction.

6. Upon the Agreement being signed, both parties shall engage their bankers, contractors, and any other stakeholders involved in the project or transaction.

7. Detailed execution of all the project activities shall be undertaken as per the Agreement.

Documents Required:

- Copy of the Certificate of Registration /or/ Incorporation
- Copy of the Memorandum of Association /or/ Articles of Association
- Copy of the ID /or/ Passport of Owner(s) and Director(s)
- Proof of the company address (no PO.Box)

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Application Forms

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Step 1: Fill out the forms electronically

Step 2: Click on File > Print

Business Name and License Number:

Business Mailing Address

Business Physical Address

Business Phone / Fax (including country code)
 Telephone:
 Facsimile:

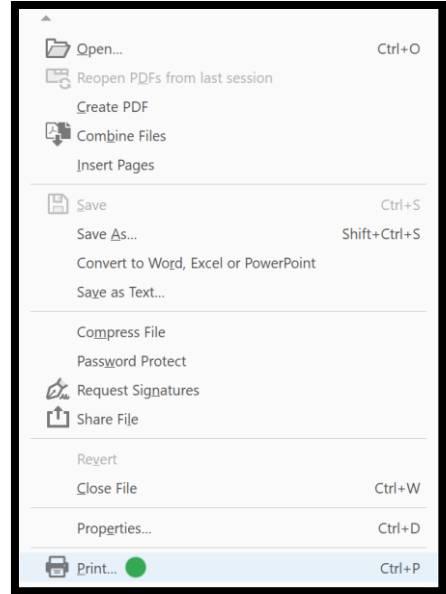
Business eMail / Website
 eMail:
 Website:

General Questions

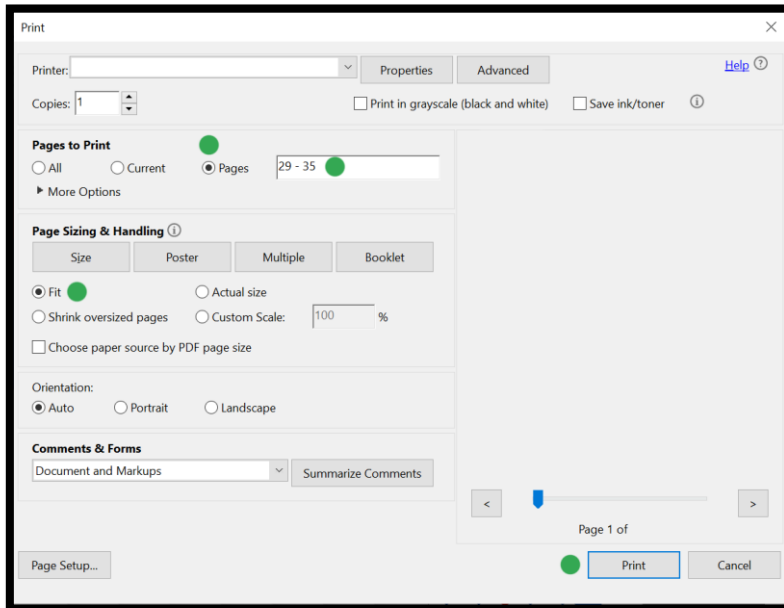
1. Has tax identification number been applied for and/or assigned by the authority? If yes we need a copy of the authority letter assigning the tax number.
 Yes No

2. Are there employees?
 Yes No

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Step 3: Click on Pages (29 - 35) > Fit > Print



Note: Sign, scan, and send it back to us.
 (Electronic signature is not acceptable)

Do not write on this part. Only for official use.



Business Name and License Number:

Business Mailing Address

Business Physical Address

Business Phone / Fax (including country code)

Telephone:

Facsimile:

Business eMail / Website

eMail:

Website:

General Questions

1. Has tax identification number been applied for and/or assigned by the authority? If yes we need a copy of the authority letter assigning the tax number.

Yes No

2. Do you have the 20% equity for the project in the form of liquid cash/assets? (NB. We cannot accept Land, Buildings, in-ground assets, etc as equity)

Yes No

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Do not write on this part. Only for official use.



Project's Summary

Type of the collateral

(If Other) Explain:

Issuer of the collateral

Address of the issuer

Company Name :

Signature(s)

Name:

Date

** To be signed by all beneficial owner(s) and/or director(s).*



Resolution of the Board of Directors

I / We, the undersigned, being the Owner(s) / Director(s) / Attorney-in-Fact of the Company, hereby note and consent to the adoption of the following resolutions:

Financial Management with Elite Capital & Co. Limited

RESOLVED that a Financial Management Agreement shall be signed in the name of the Company with Elite Capital & Co. Limited.

FURTHER RESOLVED that the terms and conditions as set out in the Elite Capital & Co. Limited papers are hereby approved and that:

as authorized person shall be authorized to sign the aforesaid agreement and relevant forms for and on behalf of the Company and that a copy of the agreement and completed forms shall be attached hereto for identification purposes and shall be deemed to form an integral part of these resolutions.

Company Name :

Signature(s)

Name:

Date

** To be signed by all beneficial owner(s) and/or director(s).*

Declaration of Expenses Understanding for EPC+Finance system

Skip this page if you are applying for the Monetisation system

I/We declare our full understanding that signing contract(s) and term sheet(s) with Elite Capital & Co. Limited ("ECC") will lead to the involvement of lawyers, bankers, accountants and the process of blocking funds in the bank for the amount of the contract.

I/We will provide an insurance policy from , according to the pre-approval with ECC as an acceptable insurance company to cover the above mentioned description. I understand that the insurance policy will unconditionally cover the above said expenses in case I/we do not execute our commitment(s) in the signed contract.

I/We request from ECC to provide an insurance policy from Royal Chartered Insurance and that I/we will transfer the amount of the policy's total charge and fee of USD 105,340/- (One Hundred and Five Thousand , Three Hundred Forty US Dollars) directly to the insurance company's bank account "not to ECC or any 3rd party" to cover the above mentioned description. I understand that the insurance policy will unconditionally cover the above said expenses in case I/we do not execute our commitment(s) in the signed contract.

Company Name :

Signature(s)

Date

Name:

** To be signed by all beneficial owner(s) and/or director(s).*

Declaration of Expenses Understanding for Monetisation system

Skip this page if you are applying for the EPC+Finance system

I/We declare our full understanding that signing contract(s) and term sheet(s) with Elite Capital & Co. Limited ("ECC") will lead to the involvement of lawyers, bankers, accountants and the process of blocking funds in the bank for the amount of the contract.

I/We request from ECC to provide an insurance policy from Royal Chartered Insurance and that I/we will transfer the amount of the policy's total charge and fee of USD 105,340/- (One Hundred and Five Thousand , Three Hundred Forty US Dollars) directly to the insurance company's bank account "not to ECC or any 3rd party" to cover the above mentioned description. I understand that the insurance policy will unconditionally cover the above said expenses in case I/we do not execute our commitment(s) in the signed contract.

Company Name :

Signature(s)

Name:

Date

** To be signed by all beneficial owner(s) and/or director(s).*

Money Laundering Prevention

If you become a client of Elite Capital & Co. Limited (“ECC”) you will find that you are asked to confirm your identity and other personal details. ECC has established special verification systems involving your lawyer and bank to prove your identity. To safeguard the integrity of our deals, your contract(s) with ECC may also be subject to periodic transaction limits depending on your assets status.

You could be asked to confirm your identity whether you are a new client or have been a client for some time. While our identity verification systems are designed to minimise any inconvenience for you, the verification process may take several days to complete.

Money Laundering Offenses

Crime and terrorism need cash. Criminals turn the “dirty” cash made from drug trafficking, smuggling, and robbery into clean money by using false identities or taking the names of innocent people. Making sure that people are who they say they are is essential in the fight against crime and terrorism. This does not mean in any way that suspicion is falling on the client. Any information about client identity is held confidentially and will help stop client identity being used falsely.

Company Name :

Signature(s)

Date

Name:

** To be signed by all beneficial owner(s) and/or director(s).*

Anti-Money Laundering

HM Government and all organisations involved in financial services. All are united in their determination to stop the spread of financial crime as part of the international effort to crack down on financial crime – protecting us all against crime and terrorism. Therefore, client co-operation is vital to the successful fight against crime and terrorism.

Duties of Elite Capital & Co. Limited

- We may be required to verify client identity and address.
- We are required to keep full records of all transactions together with identification provided.
- We are required to monitor any unusual or suspicious transactions, contracts, and deals of any size.
- We have a legal obligation to report to the National Crime Agency (NCA) any suspicious transaction.

Declaration of Legal Understanding

By using this form I/We confirm that I/We have received legal advice for the nature of the relation that may be established between my or our company(ies) and Elite Capital & Co. Limited.

Company Name :

Signature(s)

Date

Name:

** To be signed by all beneficial owner(s) and/or director(s).*

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