October-4, 2014

1) I really need the calculator's increments to be £1000. I mentioned this to Gauri whilst you were away but he did not reply. Any lower than £1000 makes the calculator hard to use.

2)   On the "4 simple steps" section on the home page I think you're right that the text must be shorter.

    Can we change the text to:

    a) "Upload your invoice & supporting documents"

    b) "Investors purchase your invoice and advance funds within 24 hours"

    c) "Use cash to fund your growth!"

    d) Please change picture so that money sign on the bag is "£" not "€" please.

         And please change text to "Invoice is settled and Funding Invoice processes payments"

3) Regarding the calculator tab - can we make it as we originally discussed like the tab on the side of the page similar to the request a quote button on the logzerotechnologies website

4) On investor pages:

Look at, for example, invoice 19 as though investor is about to bid on it. We need:

a) Option to view the invoice that was uploaded

b) Option to click on the Seller Company Name and view some basic info of the company that was provided by the seller during signup

c) "Implied Total Paid to Investor" should be £1000 in the example of invoice #19 as total interest in that case is 2% i.e. 100%-98%. Therefore, I think there may be an issue with the calculation being used in this field. My point being that 2% of 50,000 is what the investor receives if buy it now is selected which is £1000.

d) "Auction duration" should be changed to "Auction End Date"

e) Investors should be able to see competing bids

f) Please insert a field under Bid On Invoice called "% of Invoice to be Purchased".  Similarly, please include a field below this titled "Total Investment Today". The calculation in this field should display the total advance paid by investor i.e. [% invoice to be purchased \* total advance value]. Where the advance value is whatever the total advance % is \* invoice value.

g) We then need there to be a field on the section above "bid on invoice" to be called "% of invoice available to purchase" and this would of course be 100% - [Any % that has been purchased].

October-3, 2014

Few more points, as mentioned:

1) Can you please add the following columns to the search results page:

    a) "Days Until Payment" - On the right of "Payment Date"

    b) On the left of "Action" please create a column with "Auction Length"

    c) Add a column saying "Invoice Owed By" on the right of invoice ID column​

2) I was just wondering what happens when the invoice has been bought? I.e. what happens once 100% of invoice value has been bid on? How do I notify bidders that they have won? This needs to be pretty instant so that as soon as they win the auction, they know and I know so that I can move the funds between their accounts?

3) When investor views an invoice before they buy can we also have a section called "Description" displaying a brief description of the invoice, perhaps put this in the same section as "Company Name" and "Registered Address".

Seller:

4) As a result of the above, when a seller uploads an invoice can you create a field called "Description" which will then appear in the new field I mentioned in 3).

5) In invoice upload screen please make the following amendments:

    a) Change "Brand Name" to "Debtor"

    b) Change "Implied total paid to investor" to "Implied Total Fees"

    c) Change  "% of invoice" to "% of invoice value" under desired buy it now fee

    d) Change "desired buy it now" to "Desired Buy-it-Now Fee" and ensure that buy it now fee MUST be lower than max desired fee.

   e) Change "Implied total paid to investor" (the one that relates to buy it now) to "Implied Total Fees (if Buy-it-Now)"

    f) Change calculation inside the box in e) to same as the calc. in the box above but using the buy it now rate. I think this is what you originally suggested! My apologies.

    g) Change "buy-now-fee" to "Rate Payable per 30 Days". Currently there is no calculation in this box. Can we put calculation as follows: (Desired Buy-it-Now Fee / Invoice Length)\*30

    h) Change "auction duration" to "Auction End Date"

    i) Remove "buy now calculated fee" box & label

6) On home page where there are 2 pictures. Please make 1 be the one that I provided and the other the one that was there originally.

October 6th;

1) When a seller uploads an invoice and has filled in all necessary fields, I need for you to do the following:

    a) Before the "Save" button, insert 4 tick boxes.

        i) "I confirm that I have changed my bank details for this client whereby they will now pay into my account hosted             by Funding Invoice"

        ii) "I consent to Funding Invoice verifying the uploaded invoices"

        iii) "I confirm that I am fully authorised by the company or entity which I represent as part of this trade to be listing the uploaded invoice on the Funding Invoice Platform"

        iv) "I consent to assigning all of the listed debts to Funding Invoice Ltd. and agree to Funding Invoice Ltd. allocating the debts to successful bids upon the closing of the trade. I, hereby, intimate to Funding Invoice Ltd. that each of the Scottish Debts listed by me (to the extent that there are any) and their Related Rights shall be the property of the Trust created under clause 2.11 of the Funding Invoice Laws.​

    b) With the field that is now "Implied total fees if (buy it now)" can we make the calculation as follows:

(Value entered in "Desired Buy-it-Now Fee") \* (Invoice Value)

    c) Can we replace the "£" sign from the field label "Rate Payable per 30 Days £" with a "%" sign

    d) Can we change text of "Save" button at the very bottom to "Save & Next Button"

    e) Once "Next" is clicked, we then require there to be a page whereby the invoice can be verified. This will require the following:

Text saying "Due to the fact that we don't ask for personal guarantees, the verification of your invoices is of paramount importance to us. Discretion and your brand image are our main priorities in this process. Please fill in as much of the following information as possible:"

        i) A textbox which can be resized with the label: "Please provide information if you use an online portal to manage invoices with your debtor. Please include information such as \*\*\*\*\*\*" I will update the \*\*\*'s later myself.

        ii) A textbox which can be resized with the label: "Please provide information of the person with whom you usually contact regarding your invoicing with this client. Include information such as: Name, Contact Number, E-mail, Position Held"

        ​iii) Text saying "We can also verify your invoice by you bcc'ing us in an e-mail sent to your debtor and ensuring that they "reply all" so that the response is also sent to us. A draft e-mail that you could use is available to download below. "

            Then, we will need a link to download a document which I will send to you  separately, Ashok :)

At the end of this page please also put a "Save & Next Page" button.

    f) Once "Next" is clicked, there should be a summary page of exactly what the seller is paying before the invoice is submitted for sale. This will be the last page before submission.

Please include the following fields - it will not be possible to edit these fields, they will just be displayed to the seller so they are certain of all fees. All info would have already been submitted:

**Overview**

Invoice Value = [Invoice Value]

Advance Rate = [Same as their maximum desired advance]

Gross Advance Value = Multiply together the two above fields

**Fees to Funding Invoice (based on 1% commission)**

Seller Fee = [1%\*Invoice Value]

**Total Advance Advanced to You = [Gross advance - Seller Fee]**

**Fees to Investor**

Maximum Investor Rate = [As defined by them previously - 1%] [I.e. this is what they previously entered in the "Maximum Desired Fee" field **minus** 1%]

Investor Rate per 30 Days = Already calculated on previous page in field "Rate Payable per 30 Days"

Implied Cost Per Day = [Above Field/30]\*[Invoice Value]

**Total Fees**

Maximum Total Fee Rate (Insert info button whereby when you hover over this label it says "Investors will compete to make this rate lower than what you have defined to be your maximum" = [Contents of "Maximum Desired Fee" Field

Maximum Total Fees as % of Invoice Value = [Above Field \* Invoice Value]

At bottom of this page please put a "Submit" button! It would probably be better to put the aforementioned tickboxes on this page instead.  Can we put a confirmation of submission once it is submitted too please.

2) Please insert e-mail address on contact page as "[info@fundinginvoice.co.uk](mailto:info@fundinginvoice.co.uk)". This isn't actually in use at the moment, though so don't e-mail me on there :)