

Draw Down Process

Shortfall of Funds

PURCHASE COMPLETE



WORK STARTS

Client agrees with contractor to start works

IMS INTERIM VISIT

IMS confirms works started and £ spent

WORK COMMENCES UNTIL X £ SPENT

Client instructs contractor to carry on

CONTRACTOR REQUIRES PAYMENT

Payment comes from the source of funds evidenced by the borrower

IMS INTERIM VISIT

IMS confirms works £ spent

CTB FUND X £s SPENT CONFIRMED BY IMS

Client pays contractor with funds

WORK COMMENCES UNTIL X £ SPENT

Client instructs contractor to carry on



CTB FUND X £s SPENT CONFIRMED BY IMS

Client pays contractor with funds

IMS INTERIM VISIT

IMS confirms works started and £ spent

WORK COMPLETE