

### SG Leasing Spa

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### Franfinance S.A., Succursale in Italia

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### Service range

The Italian subsidiaries of SG Equipment Finance provide vendors and investors in capital equipment with a comprehensive choice of financial and additional services throughout Italy. This allows you to draw upon the expertise, service and security offered by a large global bank and one of the leading European asset-based and vendor financiers.

Our teams in Italy comprise professionals with a wealth of experience of close vendor partnerships. Using their in-depth market knowledge, they help manufacturers and distributors gain a competitive edge.

### Selected markets and assets

- IT, office and medical equipment
- Machinery, construction equipment, real estate
- Transport, handling, agricultural equipment, aviation and marine

### Vendor partnership structures

- Vendor programmes (vendor-branded programmes, undisclosed vendor programmes, joint ventures)
- Sales financing (loose cooperation agreements, co-branding)

### Financial products

- Leasing (finance leasing, operating leasing, sale and lease back)
- Lending
- Factoring

### Additional services

- Marketing services
- Accounting, collection, reporting
- Provision of dedicated staff

### Specifications

- Standard lease term; cars 2-3 years, trucks 3-5 years, computers 3 years, equipment 5-7 years, real estate 8-10 or 12 years
- Minimum amount: normally € 10.000
- Currencies: euros, US dollars

### Leasing in Italy

Italy's complex tax rules for companies and the self-employed make leasing an ideal tool for 'managing' a company's depreciation and, therefore, its P&L and taxable income.

**Finance leasing (*Locazione finanziaria*):** Finance leases are based on full amortisation of the leased asset over the term of the lease. At the end of the primary lease term the lessee has an option to purchase the asset at a predetermined price (usually 1% of the net purchase price). The primary term of a lease is 50% of the asset's normal useful economic life as defined by the ministry of finance. For a real estate lease this is at least 8 years. Capitalisation of the leased asset is based on legal ownership. Hence, the lessor is entitled to capitalise and depreciate the asset. The asset does not appear on the lessee's balance sheet. Lease instalments are fully tax-deductible. The VAT of 20% can usually be fully recovered.

**Operating leasing (*Locazione operativa*):** This is a pure rental agreement (without a purchase option) whose term is usually shorter than the estimated useful life of the asset (generally less than 2/3). Accounting and tax principles: the lessor depreciates the assets according to the normal depreciation method prescribed by the tax authorities; lease instalments can be accounted for in the lessee's P&L as an expense.

We support. You succeed.