

A GUIDE TO UNDERSTANDING YOUR VEHICLE BUILDERS PROVENANCE

One of the first things you should research when you have found a product you are interested in buying is the provenance of your builder. You want to know that when you place your order it is in the hands of people you know you can trust, not just with your money but with the build itself, whether it is a ground up build, resto-mod or conversion to EV.

Enclosed below is a check list that we put together for your convenience. These are some of the areas that Casmin Group review before agreeing to work with a new vehicle builder.

1) SKILL BASE

- What skills does the business and key individuals have that enable them to build this type of vehicle?
- Demonstrate previous or current examples of builds?
- Outsourcing – how much of your vehicle will be made by third parties they work with? E.g. design, trim, body, powertrain

2) FUNDING

- How well are they funded? (see resources section)
- What will your deposit be used for? To buy materials and components to start your build or to fund the remaining development of the car?
- Where will your deposit be held? (see resources section)

3) TRADING TIME

- Length of time building vehicles or time in related industries?
- Who are the key members of their team and what are their skills?
- Many companies start out as engineering firms providing components to other builders before setting out to create their own car projects. So how long they have been involved in creating their own vehicles projects for sale?

4) EXISTING CUSTOMERS

- Testimonials are important to establish the track record of the company, have they got any recent ones they can share?
- Direct customer contact. Are they able to offer a customer willing to speak with you? This helps build your understanding of them and the relationship they have with customers.

5) SOCIAL MEDIA

- What product do they currently have in market? Following social feeds of the builder will help you establish their following and sentiment.
- Comments are more important than followers here as you can buy a 1000 Instagram followers for \$28. (as we keep being offered this ourselves!). What are people talking about in comments on their platforms?
- Do they demonstrate their skills in video and images rather than just show shiny new things?

RESOURCES

A) COMPANY INFORMATION

Company registration information links provide information on company status, trading history as well as some limited financial information. These may not be the only sources but are what we have used ourselves in the past.

UK - Companies House, [Get information about a company - GOV.UK \(www.gov.uk\)](http://www.gov.uk)

EU – European Justice, [European e-Justice Portal - Business registers – search for a company in the EU \(europa.eu\)](http://europa.eu)

USA - Securities and Exchange Commission (SEC) know as EDGAR, <http://www.sec.gov/edgar/searchedgar/companysearch.html>

B) ESCROW DEFINITION

An escrow account is set up by an escrow agency in which both the seller and buyer (or their solicitors) are joint account holders. Escrow accounts are often used to hold money, securities, funds or any other kind of asset, providing protection for all parties.

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