

e4's innovative bridging finance service in SearchWorks celebrates five years of saving time and administration backlog

Software as a Service specialist, e4, says its bridging finance online process within SearchWorks, e4's web-based search application service, celebrates five years of innovation, proving itself as an administration timesaver and a much-needed online administration tool. Designed to provide information and services to property professionals, SearchWorks, through its bridging finance offering, offers financial aid to accommodate and pay sellers or estate agents that require funds upfront. The service is proving successful, with recent applications within several large groups for bridging finance.

Chantelle Frier, Data Division, Sales Manager, says that bridging finance serves as an interim pay-out and is based on a percentage of the money paid at registration: "It streamlines critical phases of the application process and assists with seamless transactions between all involved parties."

What makes the service unique, according to Frier, is its ability to provide automatic checks on each applicant covering credit, property and CIPC searches. Once the checks are done, the relevant data is automatically included within the application form and the agreement is populated and ready for signing.

"If the attorney firm and bridging finance company both use the SearchWorks Bridging Finance module, the process is quicker and more secure due to cross-referencing of captured information," says Frier.

There are three types of finance according to e4: sales proceeds; mortgage advance and agents commission. "By using bridging finance in SearchWorks the process is direct and quick, while also being digitally managed. This innovation adds significant value because it simplifies processes that are usually intensive in terms of time and resources required," says Frier.

SearchWorks has 121 search types that enhance and improve processes and procedures, while also assisting clients to comply with requisite legislation. The addition of bridging finance adds more to this already vital resource: "The portal holds all vital information required for any transaction and it can be done in record time thanks to its unique online and automatic process."

For more information on e4's services and solutions visit www.e4.co.za or www.searchworks.co.za.

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