LendingCrowd
THINK OUTSIDE THE BANK

0345 564 1600
loanapplications@lendingcrowd.com

SME loan product guide

Loan amount	£75,000 to £500,000 (including arrangement fee)
Term	6 to 60 months
Interest rate	Fixed for the term of the loan
Risk Bands	A+ to C+
Repayment profile	Capital and interest – fixed monthly repayments
Early repayment charges	None – borrowers can also make overpayments of at least £5,000*
Personal guarantee	Yes, for loans up to £350,000 (including fees), subject to credit assessment
Security	A charge or asset security will be required in addition to personal guarantee for loans above £350,000 Bilateral guarantees from associated companies may be requested in specific circumstances Borrower remains 100% liable for the debt

*LendingCrowd may request additional financial information to establish the source of funds used to make overpayments or early settlement of loans.

Please remember that any property used as security, including the borrower's home, may be repossessed if the borrower does not keep up repayments on debt secured on it.

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SME loan product guide

Initial criteria

- Limited company and LLP owner occupiers
- England, Scotland or Wales only
- Two years' trading history
- Turnover at least £100,000
- No active CCJs over £1,500
- No active defaults over £250
- No failed business in last 2 years
- More than one key employee

What we need to assess an application

- Two years' filed accounts (last one no more than 15 months old)
- Last three months' bank statements
- Details of current borrowing
- Purpose of funds
- Management information (if available)
- Business plan (if available)

Funding uses

- Cash flow
- Working capital
- Expansion funding
- Stock purchase
- Debt restructuring
- Marketing funds
- Equipment purchase
- Acquisition funding
- Management buyouts

NOTES

Minimum 2 years' trading history

For businesses with only one year's filed accounts, we will also require one year's management information.

Affordability

Based on modelling of positive operational cashflow, and current and proposed debt.

Credit checks

Loan applications are subject to credit checks of the business and its members, directors and shareholders of 25% or more.

Existing debt

Any existing debt (including hire purchase but not leasing) will be taken into account in assessing loan affordability. We will consider refinancing existing debt.

Personal guarantee

Members, directors and shareholders must demonstrate they have assets covering a minimum of 50% of the loan (up to 100% depending on the Risk Banding). If there is more than one guarantor, we will consider the aggregate value of the assets across the guarantors.