



Enterprise
NORTHERN IRELAND
LOAN FUND



nourish your
business

For more information visit our website:
www.enterpriseni.com/loanfund.aspx

To request an Application Pack:
Telephone **(028) 7776 3555 (Option 2)**

or

e-mail loanfund@enterpriseni.com



INTERNATIONAL FUND FOR IRELAND



EU Programme
for Peace and Reconciliation

OUR LOANS

Unsecured personal loans for business purposes

- Fixed interest rates
- No arrangement fees or early redemption fees

Start-up Businesses

- Loans of up to £10,000
- Repayable over up to 3 years

Existing Businesses

(trading for more than 2 years)

- Up to £25,000
- Repayable over up to 5 years

USES OF LOAN FUNDS

Use the Loan Fund to help start and grow your business through:

- Securing business premises and payment towards refurbishment costs
- Purchase of equipment, tools, stock and raw materials
- Payment towards marketing, advertising and promotion costs
- Payment towards other items and activities essential for business start-up or expansion

LOANS CANNOT BE USED TO RE-PAY OR CONSOLIDATE EXISTING BUSINESS OR PERSONAL DEBT

ELIGIBILITY

All applicants must:

- Be resident in the UK, over 18 years of age and be responsible for running the business
- Be able to demonstrate a commercially viable business proposal to support the loan
- Not currently be in an IVA, subject to a CCJ or bankruptcy

All businesses must:

- Be based in Northern Ireland
- Be legal, moral, non-discriminatory and not undertake any activity which may offend public taste

CREDIT HISTORY

- We do consider applications from individuals with a poor credit history. Provided you are not currently in an IVA, bankrupt or have any outstanding judgments against either you or your business, then we will still welcome your application
- As all our loans are personal loans we will need to carry out a personal credit check. You will need to provide a copy of your passport or driving licence and a utility bill (not more than 3 months old) in your name at your current address

ASSESSMENT OF APPLICATIONS

- All loan applications are assessed by the Loan Fund Committee in relation to a number of factors including perceived risk, business viability and individual need
- Any loan is discretionary and should not be considered as guaranteed or automatic under any circumstances. It provides opportunities for those who can demonstrate a viable business proposal but who are unable to raise the required funds through other sources

APPLICATION PROCESS

- You will need to complete an application form and send it to us along with financial projections for the next 12 months, evidence that a business bank account has been opened and, for businesses already trading, up to date trading figures along with bank statements for the past 3 months
- A full list of the information that should accompany your application can be found on our website



use the **Loan Fund**
to continue your
growth