

# Standard Business Loan Application Form



## Step 1. Check we can lend to you

- Business owners must have a permanent address within the UK
- Business owners must have the right to work in the UK on a permanent basis
- Business must have a bank account already open
- The business or its proprietor must meet the required standards of our Common Bond. For more information on this please visit our website [www.NorthLondonCreditUnion.org](http://www.NorthLondonCreditUnion.org) and look under the Join Us page where we have provided details.

## Step 2. Check we can lend for the purpose of your loan

Our Loan Funds are likely to provide finance for any purpose related to developing a sound business, with the following exceptions:

- Exclusive purchase of computers and associated equipment
- Purchase of a vehicle (unless an integral part of the business)
- Funding for trips abroad
- Funding for research, product development or some forms of training
- Political purposes or any activity which may bring the credit union into disrepute (e.g. pornography, gambling, etc.)

## Step 3. Gather information needed to complete your application

**Section A. MUST BE PROVIDED BY ALL DIRECTORS / PARTNERS / OWNERS**

### Identity Documents

- Copy of your current passport or official photo identification document
- Evidence of residency for non-British passport holders
- Copy of your work permit (if applicable)

### Address and Other Personal Documents

- Copy of a utility bill with your current personal address no less than three months old
- Copy of Personal Bank Statements for the last 3 months (*no exceptions*)

You may also supply your own credit report, which will usually mean we do not have to undertake our own credit search.

**Section B. MUST BE PROVIDED BY ALL BUSINESSES**

Information provided may be used in the assessment of your application.

- Copy of your Certificate of Incorporation (*for Limited companies*).
- Copy of Business Bank Statements for the last three months if the business has been trading that long, or if a start-up the statement showing the name and details of the account and any initial deposit. (*Please note that finance will only be released directly to the designated bank account and cheques or cash will not be issued*).
- Copy of Certified Accounts (*for businesses older than 18 months*).
- Business Plan (*we can supply you with a format to follow if you do not have an up-to-date business plan*).

## Step 4. Complete the following section fully *(incomplete forms will delay the process)*

### You and Your Business

Business name *(including trading name)* \_\_\_\_\_

Legal structure of business *(tick as appropriate)*

Limited company

Sole trader

Partnership

Social enterprise

Other

Company Registration Number *(if applicable)* \_\_\_\_\_

VAT Registration Number *(if applicable)* \_\_\_\_\_

### Finance Required

Loan amount \_\_\_\_\_ Number of years to repay loan \_\_\_\_\_

Purpose of loan \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

### Further Business Details

Business address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_

Telephone \_\_\_\_\_ Mobile \_\_\_\_\_

Fax \_\_\_\_\_ Website \_\_\_\_\_

Email \_\_\_\_\_ No. of Full Time Staff \_\_\_\_\_

No. Part Time Staff \_\_\_\_\_ No. of Directors/Partners/Shareholders \_\_\_\_\_

Name of Business Bank account \_\_\_\_\_

Name of Business Bank \_\_\_\_\_

Bank address \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_

Account No. \_\_\_\_\_ Sort Code \_\_\_\_\_

Time with Bank  new account  <2years  2-5 years  > 5 years

## Personal Details *(please copy or print this form and complete for all business associates)*

Title \_\_\_\_\_ Forename \_\_\_\_\_ Surname \_\_\_\_\_

Home address \_\_\_\_\_  
\_\_\_\_\_

Postcode \_\_\_\_\_

Residential status  Owner  Tenant  Living with parents

Other (specify) \_\_\_\_\_ Time at current address \_\_\_\_\_

Previous address *(if less than three years at current address)* \_\_\_\_\_  
\_\_\_\_\_

Postcode \_\_\_\_\_

Residential status  Owner  Tenant  Living with parents

Other (specify) \_\_\_\_\_ Time at previous address \_\_\_\_\_

Home telephone number \_\_\_\_\_ Mobile number \_\_\_\_\_

Position in your business \_\_\_\_\_ Nationality \_\_\_\_\_

Email *(personal)* \_\_\_\_\_ Ethnic origin \_\_\_\_\_

Date of birth *(dd/mm/yyyy)* \_\_\_\_\_ Marital status \_\_\_\_\_

National Insurance number \_\_\_\_\_ Number of dependants \_\_\_\_\_

Date of Expiry of Work Permit *(if applicable)* \_\_\_\_\_ Do you consider yourself disabled? \_\_\_\_\_

## Existing Loans *(including mortgages, personal & business loans, credit cards)*

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_

Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_

Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_

Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_

Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_

Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_

Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_

Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_

Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_

Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_

Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_

Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_

Purpose of borrowing \_\_\_\_\_

**Existing Loans (continued)** *(including mortgages, personal & business loans, credit cards)*

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

Name of Lender \_\_\_\_\_ Number of years to repay \_\_\_\_\_  
Current amount outstanding \_\_\_\_\_ Original amount borrowed \_\_\_\_\_  
Repayment rate \_\_\_\_\_ Interest rate \_\_\_\_\_  
Purpose of borrowing \_\_\_\_\_

## Step 5. Read the Terms & Conditions and all directors/partners/owners sign

### Mentoring and monitoring

It may be a condition of your loan that your business joins our mentoring programme. At present this is provided free of charge, but in future may be provided at the expense of your business. Monitoring visits are conducted from time to time by our Loan Fund Managers to assess the performance of the business.

Mentors may be provided such information as is necessary to assist you, from time to time, to support your business.

### Protecting your privacy

This application form and all supporting documentation becomes the property of North London Credit Union Ltd. The personal information provided by you will be held on a database by that company. If you do not wish for your details to be used in this way, please write to: North London Credit Union, 3 George Mews, Enfield, Middlesex, EN2 6JA.

### Formal Declaration - *please read carefully before signing.*

By signing below you do declare that the information which is given on this form is, to the best of your knowledge and belief, accurate and full information. You understand that the provision of false information is fraud and that the credit union may take appropriate action if you are found to have deliberately provided false or misleading information. Further, if the application is successful you consent to the sharing of data as specified in the text below:

Important Your Personal Information

We may use credit reference and fraud prevention agencies to help us make decisions. What we do and how both we and credit reference and fraud prevention agencies will use your information is detailed in the [leaflet/section] called: A Guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies.

By confirming your agreement to proceed you are accepting that we may each use your information in this way.

The North London Credit Union will use your information to assess your proposal, record your details when lending and manage your loan throughout its life. Information will be stored in a secure location for 6 years after the loan is repaid.

**I/We agree that all the information contained in this application is, to the best of our knowledge, true.** *All applicants must sign below:*

Signed \_\_\_\_\_ Date \_\_\_\_\_

Print name \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Print name \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Print name \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

Print name \_\_\_\_\_

**Step 6. Please send your application with all information requested to:**

North London Credit Union, 3 George Mews, Enfield, Middlesex EN2 6JA

**Step 7. We will acknowledge your application within two working days and advise you whether we may be able to lend within two weeks.**