



Dear Sir/Madam

Thank you for your enquiry regarding making an application to Arrow – Small Business Finance.

The loan guarantee scheme can provide loans from £1000 - £10,000 in the West Midlands region with a focus on businesses that are or will be based Birmingham & Solihull.

Please complete the attached application form and return with the information requested. If you have a business plan this can be included in the supporting information, but the application still requires completion.

Once we receive your application we will begin the assessment process. We aim to acknowledge receipt within 2 days. Once we have acknowledged receipt we will endeavour to process your application within 21 working days.

If you require any further information regarding the loan then please contact us directly on:

0121 607 0129

If you require any assistance completing the application then please contact:

Business Link

0845 113 1234

Yours Sincerely

Alison Bradley
Managing Director

Standard Terms and Conditions

Eligibility

Applications must be made on an 'Arrow' formal application form.

- In order to qualify you must be unable to obtain either all or part of the finance required from a bank.
- Loans are available to Sole Traders, Partnerships, Limited Companies, and Social Enterprise organisations.
- Most sectors will be considered, however there are a few exclusions:

Clubs, public houses, bars, betting and gaming establishments or activities involving politics, religion, pornography or clairvoyance. Any business that Arrow deems unsuitable for public support. Retail is specifically excluded.

- The Arrow Small Business Finance scheme operates in conjunction with Lloyds TSB bank. **Existing businesses** will be required to open a business bank account with Lloyds TSB, if a loan is agreed. **Start-up businesses** will be offered business banking facilities at Lloyds TSB once a loan has been approved. All loans are subject to satisfying banks' standard account opening criteria.
- A Clear Personal Credit Search(es) (for all partners/directors) must be submitted. Unsatisfied County Court Judgements will exclude applicants from applying to Arrow.

Amount & Terms

- Loans are available from £1000 - £10,000
- Repayment period is up to three years with monthly payments of capital and interest.
- There are no penalties for early repayment
- Interest Rate is charged at 12.4% fixed for the term of the loan.
- A business bank account must be maintained at Lloyds TSB, for the full term of the loan.
- Sole traders/partnerships – Borrower Protection Insurance is recommended.
- In Common with other Banks, Lloyds TSB may be required to make certain enquires about customers opening new accounts with them. This may include obtaining information from Credit Reference Agencies. If you do not repay borrowing we may disclose details to such agencies.
- The loan is made by the bank. In the event that all or part of the loan and interest is not repaid to the bank after reasonable attempts to collect, the bank will call upon a guarantee from 'Arrow' and will assign the amount outstanding to The Arrow Fund Ltd to whom this sum will remain owing.

Fees

There is a 4% administration fee payable to 'Arrow' which will be added to the loan.

Security

- The personal guarantee(s) of the director(s) of limited companies for the amount of the loan.
- All applications must either be creating a new business, creating or safeguarding jobs.
- Applications from businesses in disadvantaged areas are particularly welcome!
- Arrow – Small Business Finance operates on a not for profit basis and is supported by Advantage West Midlands, Birmingham City Council, Lloyds TSB and Birmingham Chamber Of Commerce & Industry. The scheme is part funded by the European Regional Development Fund.



Small Business Finance

APPLICATION FORM

Private & Confidential

BUSINESS DETAILS Sole Trader Partnership Limited Company Community Business

Business Name			
Trading Address			
			Post Code
Tel No.	Fax No.	Mobile No.	
Email		Website.	
Business Activity		Date business started/will start trading	
Number of Employees Current		Future	
Main Contact		Ltd Company Registration Number	

LOAN REQUIRED (Arrow)

Amount Required		Total Start-up or Expansion Costs	
Other Funding applied for / secured (please attach confirmation if available)			
Applicants Contribution		Purpose of Loan	
Jobs Created as a result of Loan		Jobs preserved as a result of Loan	

PERSONAL INFORMATION (To be completed by all Applicants)

Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Surname	First Name	
Address		
Post code		
Daytime Tel No.	Evening	Mobile
Age		
Present Personal Bankers		Branch
Length of Time Account Held	Cheque card held	Yes <input type="checkbox"/> No <input type="checkbox"/>

Applicant 2

Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Surname		First Name
Address		
		Post code
Daytime Tel No.	Evening	Mobile
Age		
Present Personal Bankers		Branch
Length of Time Account Held	Cheque card held	Yes <input type="checkbox"/> No <input type="checkbox"/>

EXISTING BUSINESSES**Bank Details**

Bank	Sort Code
Branch	Account Number
Managers Name	Existing Overdraft £
Asset Finance £	Existing Loan £
Credit Card £	Other £

If trading is VAT and PAYE up to date Yes No

Please details assets already owned

I can confirm that I have approached _____ (name of bank) on

_____ (Date), they have refused to make finance available to me / the business.

BUSINESS PLAN SUMMARY

INTRODUCTION

Is the business existing or is it a start-up Date if trading has commenced

1. Please describe the nature of your business together with a short history if already trading

.....
.....
.....
.....
.....
.....
.....
.....
.....

1i. What is the product or service you will be providing?

.....
.....
.....
.....
.....

1ii. What are you objectives for the first/next 12 months in business?

.....
.....
.....

1ii. Have you any contracts or orders – details if applicable

.....
.....
.....

2. What Insurance / Health & Safety / Liability requirements do you have?

.....
.....
.....

3. How many employees / staff? (What are the roles and responsibilities?)

.....
.....
.....
.....

4. Describe your business premises and details of any lease that you may have. If you will work from home describe how this is possible.

.....
.....
.....

MARKETING

5. What market research have you carried out to establish the business?

.....
.....
.....
.....
.....

6. Who are your competitors?

.....
.....
.....
.....
.....

7. Who are your customers?

.....
.....
.....
.....
.....

8. Describe how your business will be advertised or promoted?

.....
.....
.....
.....
.....

9. What prices will you charge for your main products or services and why?

.....
.....
.....
.....
.....

10. Who will be your key suppliers

.....
.....
.....
.....

11. What will be the credit terms

Credit given? Credit Taken? (Quote as days)

12. Are you VAT registered Yes No

FINANCE

Start up businesses

10. Describe your business start-up costs.

.....
.....
.....
.....
.....
.....
.....
.....
.....
.....

11. Where will the money come from to pay for these costs?

.....
.....
.....
.....
.....
.....

12. Describe how much you need to sell every month to break-even, (i.e. to cover costs)

.....
.....
.....
.....
.....
.....

PERSONAL ASSET STATEMENT

Name			
Address during the last 3 years			
Date of Birth			
Marital Status			
Dependants & Ages			
House Owner	Yes/No	Market Value	£
Jointly Owned	Yes/No	Mortgage Outstanding	£
Savings/Investments	£	Other Assets	£
HP/Leasing outstanding		£	
Credit Cards etc outstanding		£	
Other loans/liabilities outstanding		£	
Guarantees given to 3 rd Parties		£	
PERSONAL MONTHLY EXPENDITURE BUDGET			
Income			£

Your Income	
Partners Income	
Any other Income	
TOTAL Income	
Expenditure	£
Mortgage /Rent	
Council Tax	
Loan/Hire Purchase	
Credit Card/ Store Card Payments	
House Building/Contents Insurance	
Life Assurance/ Pension – Other Insurance	
Gas	
Electric	
Water	
Telephone	
Car: Tax / Petrol / Repairs	
Food	
Clothing	
Other Expenditure	
TOTAL	

DATA PROTECTION

The Arrow Fund Ltd complies with the requirements laid down under the Data Protection Acts 1984 & 1998. The Arrow Fund Ltd will put the information you give onto a computer to assist with record keeping, statistical and research purposes and to facilitate ongoing communication. Information may be shared with the Advantage West Midlands, ERDF, Birmingham City Council and the following partner organisations: Lloyds TSB, Birmingham Chamber of Commerce and Industry and agents working on each organisation's behalf.

CLIENT DECLARATION

I hereby declare that the information I have provided in this application and all the enclosures is true and accurate and that it fairly reflects my business's affairs and future prospects. I understand that any financial assistance provided will be repayable on demand if any information provided is found to be inaccurate. I agree that the information given may be used in the ways set out above.

Client Signature Date / /

Client Name Business Name

REFERENCES

Please supply details of **two referees** who should **not** be relatives, they should have known you for at **least two years**.

NAME	NAME
Occupation	Occupation
Address	Address
Postcode	Postcode
Tel: Mobile: Email:	Tel: Mobile: Email:

Any loan offered is subject to satisfactory references and will only be taken up on approval of the loan by the loan panel.

CHECKLIST

- C/V's for all partners / directors
- A **Clear** Personal Credit Search(es) (for all partners/directors) Unsatisfied County Court Judgements will exclude applicants from applying to Arrow – you can apply via our website or by post if you wish
- Last six months personal bank statements or business statements if trading
- Accounts/Management Accounts if trading
- Confirmation of other funding if any
- Financial Forecasts – 2 years
- Personal Asset Statement – attached
- Monthly Budget Statement – attached

This form, fully completed and signed with all the necessary information requested, should be sent in a sealed envelope to:

Arrow – Small Business Finance
Birmingham Chamber of Commerce
75 Harborne Road
Edgbaston
Birmingham
B15 3BU



Birmingham Chamber
of Commerce and Industry



investing
in your future
European Regional Development Fund
European Union



www.advantagewm.co.uk

Birmingham City Council is committed to Equality of Opportunity in delivery of their services, irrespective of your gender, race, disability, colour, ethnic or national origin, nationality, sexuality, gender identity, religion, and age. You do not have to disclose any information you do not wish to; however, you can assist us to raise our standards in this area by completing the information below. This information will be treated as confidential and under the Data Protection Act 1998 will be used for no other purpose than that stated.

Name:		
Age:	Gender: Male <input type="checkbox"/> Female <input type="checkbox"/>	Disability: <input type="checkbox"/>
ETHNIC ORIGIN		
White <input type="checkbox"/> British <input type="checkbox"/> Irish <input type="checkbox"/> White Gypsy/Roma <input type="checkbox"/> Other Western European (not UK) <input type="checkbox"/> Albanian <input type="checkbox"/> Kosovan <input type="checkbox"/> Bosnian <input type="checkbox"/> Other Eastern European <input type="checkbox"/> White Traveller <input type="checkbox"/> Irish Traveller <input type="checkbox"/> Other, please specify:	Chinese or Other Ethnic Background <input type="checkbox"/> Chinese <input type="checkbox"/> Vietnamese <input type="checkbox"/> Arab <input type="checkbox"/> Kurdish <input type="checkbox"/> Yemeni <input type="checkbox"/> Afghani <input type="checkbox"/> Iranian <input type="checkbox"/> Other, please specify:	Asian or Asian British <input type="checkbox"/> Indian <input type="checkbox"/> Pakistani <input type="checkbox"/> Bangladeshi <input type="checkbox"/> Kashmiri <input type="checkbox"/> Other, please specify:
Black or Black British <input type="checkbox"/> Caribbean <input type="checkbox"/> African <input type="checkbox"/> Somali <input type="checkbox"/> Other, please specify:	Mixed Heritage <input type="checkbox"/> White and Black Caribbean <input type="checkbox"/> White and Black African <input type="checkbox"/> White and Asian <input type="checkbox"/> Black and Asian <input type="checkbox"/> Other, please specify:	

SENSITIVE INFORMATION	
<p>If you choose to supply this information, then this will only be used within our service and not shared with other bodies outside this environment.</p>	
What is your religion or religious belief? <input type="checkbox"/> None <input type="checkbox"/> Christian <input type="checkbox"/> Buddhist <input type="checkbox"/> Hindu <input type="checkbox"/> Jewish <input type="checkbox"/> Muslim <input type="checkbox"/> Sikh <input type="checkbox"/> Any other religion, please specify	How would you describe your sexual orientation? <input type="checkbox"/> Bisexual <input type="checkbox"/> Heterosexual <input type="checkbox"/> Homosexual <input type="checkbox"/> Transgender <input type="checkbox"/> Other, please specify