

Business Support

Loan Application Form

Only 1 application per business whilst there is an existing liability to Carmarthenshire County Council

Min. £1k

Max. £10k



Please complete fully and include any necessary supporting documents (checklist at back of form), as an incomplete application form will be returned and will not be assessed.

**Please return the completed application form to:
Or if you require any further information, please contact:
Carmarthenshire County Council
Business Team
The Rural Business Centre
Llysonnen Road, Carmarthen SA33 5DR**

Telephone: 01267242331

Email: BusinessSupport@carmarthenshire.gov.uk

Support to complete this application is available from FS4B - Tel. No. 01267 242385

Terms and Conditions:

The Offer

- Finance Offer – Loan for capital expenditure not for Revenue.
- Maximum loan is £10,000, Minimum £1,000.
- Maximum Loan offer to be no more than 50% of expenditure.
- Minimum 25% own contribution required with confirmation/evidence of funds at application stage.
- Available for asset purchase and property improvement.

Terms & Conditions

- Loan is made to the Sole trader / Partnership / Company.
- Term 12 to 36 months – to be requested by the applicant at application stage.
- Capital Repayment Holiday (if required) – Interest cover during this period. For a 12 month loan up to 3 month holiday, 24 month loan up to 6 month holiday, 36 month loan up to 9 month holiday.
- The loan must be drawn down within 3 months of the date of the offer letter.
- Repayment of loan by monthly instalments by Direct Debit.
- Interest fixed at 5% plus Base Rate for the period of the loan.
- One application per business whilst there is an existing loan liability to Carmarthenshire County Council.
- Available to SME's not Multi Nationals.
- Either is or will be a Carmarthenshire Business Rate payer.
- New Business or with less than 2 years Accounts – Project Plan, 2 years cashflow with projected Profit & Loss with up to 6 months Bank statements required with the application.

- Existing Business – Project Plan, 2 year cashflow with projected Profit & Loss, also 2 years Audited Accounts & last 6 month Bank statements.
- Evidence of own funds available, e.g. Bank statement to be made available at application stage.
- Full details of all borrowings associated with the business e.g. overdraft/loan/HP/lease commitments/other debts including term etc. as set out on the application.
- Jobs created and safeguarded will form a key part of the assessment.
- Details of business premises, owned, rented, leased etc. with terms.
- Quotes submitted must strictly adhere to the guidelines within the application form.
- Receipts for payment(s) made to be produced within 1 month of expenditure
- Expenditure confirmed on Bank statement, to be produced within 1 month, as clause above.

Assessment

- Only fully completed applications will be assessed – application will be returned in the event of missing information.
- A Credit check will be undertaken on the businesses.
- Monitoring visits and evidence gathering on a half yearly basis to be undertaken by a member of the Business Services team, however, in the event of default this will be more regular.
- Prior to approval the business may be asked to attend an informal meeting with the sanctioning panel.

Business Name:

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Address:

.....

Postcode: Phone Number:

Email:

Web Address:

***Proprietor / Partner / Director:**

Name:

DOB:

Address:

.....

Postcode:

Tel Number:

Mobile:

Email:

***Proprietor / Partner / Director:**

Name:

DOB:

Address:

.....

Postcode:

Tel Number:

Mobile:

Email:

***Proprietor / Partner / Director:**

Name:

DOB:

Address:

.....

Postcode:

Tel Number:

Mobile:

Email:

***Proprietor / Partner / Director:**

Name:

DOB:

Address:

.....

Postcode:

Tel Number:

Mobile:

Email:

** Delete as appropriate. Use a separate sheet if there are more than 4 Partners/Directors.*

Financial Details:

Please give a description of your project and what you intend to purchase:

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

Details of proposed expenditure (without VAT element):

1
2
3
4

Total:

Amount / Repayment / Term requested.

12 / 24 / 36 months. Capital repayment holiday available 3 months for 12 month loan, 6 months for 24 month loan, 9 months for 36 month loan.

Max. loan 50% of total expenditure.

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Evidence of own match funding. Minimum 25% of proposed expenditure. Please give details of difference i.e. own funds, grants etc.

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What effect will your proposal have on the business?

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Jobs:

New:

Safeguarded:

Please expand on the information provided on the attached Project Plan

Quotes / Estimates :

Original quotes / estimates must be attached to each application and at least 3 must be included per item of £5000+ of expenditure. Quotes will need to provide a full breakdown of costs and the company / director's of the company should not have an interest / shareholding in any of the companies supplying quotes / estimates for the grant application.

Value up to £5,000 - Reasonable care has been taken to obtain goods, works or services of adequate quality at a competitive price. A written Quotation(s) should be obtained.

£5,000 to £25,000 - A minimum of 3 quotations should be sought from competitive sources and confirmed in writing, by letter, fax or e-mail. The quotes need to be clearly defined that each supplier has been provided with the same specification by the applicant and has tendered on that basis.

£25,000 to £75,000 - For expenditure valued between £25,000 and £75,000, a minimum of 3 written quotations should be sought from competitive sources and based on the same specification, evaluation criteria and closing date.

Note:

Quotation refers to a single item or a supplier of items in excess of £5000, if less than £5000, name of supplier must be stated. When 3 or more quotes have been sought you may chose your preferred supplier, however, the loan awarded may be based on the lowest quote.

Quote Checklist:

Item 1 of Expenditure :

	Quote1	Quote 2	Quote 3
Supplier Name:			
Net Amount:			
VAT:			
Gross Amount:			

Item 2 of Expenditure :

	Quote1	Quote 2	Quote 3
Supplier Name:			
Net Amount:			
VAT:			
Gross Amount:			

Item 3 of Expenditure :

	Quote1	Quote 2	Quote 3
Supplier Name:			
Net Amount:			
VAT:			
Gross Amount:			

Item 4 of Expenditure :

	Quote1	Quote 2	Quote 3
Supplier Name:			
Net Amount:			
VAT:			
Gross Amount:			

Item 5 of Expenditure :

	Quote1	Quote 2	Quote 3
Supplier Name:			
Net Amount:			
VAT:			
Gross Amount:			

Item 6 of Expenditure :

	Quote1	Quote 2	Quote 3
Supplier Name:			
Net Amount:			
VAT:			
Gross Amount:			

Data Protection Act:

The information you provide on this form will only be used for the purpose of processing your Carmarthenshire Business Support application. We will take into account your business circumstances when deciding whether to provide assistance. To help us do this, we may share information you have provided with other Council departments, Credit Reference Agencies and Independent assessors to enable us to check records for history of debts which will assist us in reaching a decision on your application.

Applicants Declaration:

I / We

.....
(names of all signatories)

Of

.....
(name of business)

Confirm that the information contained in this application and all other additional information supplied is accurate and true, including ALL outstanding liabilities. The County Council will require immediate repayment if the funding is not used for the stated and approved purpose. I accept that Carmarthenshire County Council will undertake a monitoring visit with your company every 6 months during the period of the advance. The discussions at the visits will be held to ensure that the assistance given has benefitted the Company and that the Company is on track to honour any assistance given by the County Council.

Signature(s)

.....
.....

Name(s)

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.....

Date

Authorised contact within business/company to discuss this application:

Name:

Position:

Address:

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Tel No.:

Mobile No.:

Email address:

Have you had assistance with this grant application, business plan or template from a business advisor. If yes, who?

Yes No

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Checklist:

Please complete the following checklist to ensure applications are complete:
(Please tick boxes)



New Business or with less than 2 years Audited Accounts where available – Project Plan, 2 years projected cashflows with projected Profit and Loss together with available Audited Accounts. Copies of last 6 months Bank if appropriate.

Existing Business – Project Plan, last 2 years available Audited Accounts, 2 years projected cashflows with projected Profit and Loss. Copies of last 6 months Bank statements.

Please confirm for Limited Companies, Social Enterprises that this application confirms with your powers within your Memorandum of Articles and Association.

Confirmation Carmarthenshire Business Rate payer. (Enclose copy of last notice)

Evidence of Match funding

