

Dual Growth Funding

Representative Examples



Example 1

Total amount of credit (total amount requested):

£100,000, term 24 months.

Term loan element

£70,000, drawn at the start of the term and repaid over 24 months.

Flexible Facility element

£30,000 fully drawn (on average) for 12 months (365 days) and undrawn for 12 months (365 days).

Arrangement fee:

£3,500 (3.5% of total amount, fixed and deducted from the term loan). Term Loan Interest £18,823.44 Interest rate: 24% pa. Flexible Facility interest on utilised balance: £9,000. Interest rate 30% (on drawn funds).

Flexible Facility interest on non-utilised balance: £1,800. Flexible Facility interest rate on non-utilised balance 6% pa (fixed on undrawn funds). Total charge for credit: £33,123.44

Total amount payable: £133,123.44

Interest and capital on the Term Loan element is payable monthly.

Interest on the Flexible Facility element is payable fortnightly and capital is repayable in one single payment of £30,000 at the end of the term

Example 2

Total amount of credit (total amount requested):

£100,000, term 12 months.

Term loan element

£70,000, drawn at the start of the term and repaid over 12 months.

Flexible Facility element

£30,000 fully drawn for the entire 12-month term.

Arrangement fee:

£3,500 (3.5% of total amount, fixed and deducted from the term loan). Term Loan Interest £9,430.06. Interest rate: 24% pa. Flexible Facility Interest £9,000. Interest rate 30% (fixed on drawn funds). Total charge for credit: £21,930.06

Total amount payable: £121,930.06

Interest and capital on the Term Loan element is payable monthly.

Interest on the Flexible Facility element is payable fortnightly and capital is repayable in one single payment of £30,000 at the end of the term