

Dual Growth Funding



2 types of funding in one agreement

For SMEs that have been trading for at least 6 months

Flexible Funding Facility	Term Loan
DETAILS OF FUNDING	
<ul style="list-style-type: none"> ✓ Revolving Credit Facility for a proportion of the loan ✓ Interest only serviced fortnightly ✓ Outstanding principal payable by the end of the term ✓ Draw and repay capital during the term (subject to minimum criteria) ✓ No maximum number of drawings or repayments ✓ Suitable Personal Guarantees are required from Directors/Principals of the borrowing business 	<ul style="list-style-type: none"> ✓ Term loan for a proportion of the total funding ✓ Repayable monthly ✓ Reducing capital during the term reduces the interest paid i.e. fully amortising not front end loaded ✓ Suitable Personal Guarantees are required from Directors/Principals of the borrowing business
COST OF FUNDING	
<ul style="list-style-type: none"> • 2.5% per month charged on drawn funds (Interest charged daily and paid fortnightly) • 0.5% per month charged on un-drawn funds (Interest charged daily and paid fortnightly) 	<ul style="list-style-type: none"> • 2% per month • Balance amortised over the term
HOW IT WORKS	
<ul style="list-style-type: none"> • £30,000 - £100,000 over 12-24 months • Arrangement fee 3.5% paid on completion (deducted from term loan) • For Funding up to £60,000 the loan is split 50%:50% • For Funding >£60,000 the loan is split £30,000 FF with the residual funding as a term loan 	

Contact your Business Development Manager for more details

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Flexible business funding

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