



# NEW START-UP FUNDING AVAILABLE

BCRS Business Loans is delighted to be able to offer its support to viable, post-revenue start-up businesses operating in the West Midlands and environs.

This has been made possible since being confirmed as manager of the West Midlands Small Business Loans fund for the Midlands Engine Investment Fund. As part of this commitment, BCRS Business Loans have been allocated £17 million to support the growth of start-up and existing businesses.

Small businesses are at the heart of what we do; we believe in what they do.

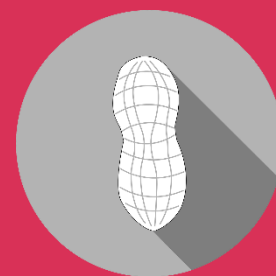


## What classifies as a 'start-up' for this fund?

This fund can support businesses that have been **registered for less than 1 year**.

The start-up business should already be producing revenue (**post-revenue**) or have signed contracts in place that show revenue is imminent.

We are unable to support businesses that are pre-revenue or still in primary stages of development.



## The fund in a nutshell

- Loans ranging from **£25,000 to £150,000** are available
- Businesses must be based in the West Midlands
- Designed to support businesses that are unable to access finance from traditional lenders, such as banks
- No early repayment fees
- Relationship based approach to lending

*WE BELIEVE.*

## Loan fund criteria

- Security: A personal guarantee and company debenture are required in all cases and, in some circumstances, we may require more tangible security
- Businesses must be eligible under ERDF (European Regional Development Fund) rules
- Supporting information, such as a robust business plan, cashflow forecasts, profit and loss accounts and any other relevant documents, are required with loan applications
- We expect to see either relevant experience in the business field or support/advice from a professional
- Job creation is very important and as such we look to see how many jobs would be created as a result of the loan
- We would expect the owner/director to invest some of their own funds as a sign of commitment. This would be proportionate to the financial position of the individual.

## Do you know a business who could benefit from this fund?

If you know a business that could benefit from a start-up business loan, or would like to discuss the fund criteria or a case in more detail, please don't hesitate to contact us on 0345 313 8410.

This fund has been designed to support the whole of the West Midlands. With your help, we can ensure as much money as possible is delivered into your area – benefitting local businesses and the economy at large.

## How does a business apply for a loan direct?

Businesses can apply for a loan by submitting a fast-track online enquiry form at [bcrs.org.uk](http://bcrs.org.uk).

The enquiry form asks for brief details including contact details, purpose of loan, amount required, etc.

We will respond to your enquiry within 48 normal working hours.

