



January 2010

Dear Name,

### **Capitalise Launch EFG Product**

Capitalise Business Support is delighted to announce the launch of its new Enterprise Finance Guarantee (EFG) loan. This makes CBS the only Community Development Finance Institution (CDFI) in the South East and one of only a handful of lending institutions outside of the high street banks able to offer the scheme.

It probably goes without saying, but say it we will, the credit crunch has seen a significant impact on the availability of credit. As many of you will know in response to this the Government launched the Enterprise Finance Guarantee scheme. It is delivered by participating Lenders and is focused upon improving the accessibility to working capital and investment funds for SMEs in the UK.

Subject to eligibility criteria being met SMEs looking for additional lending but lacking the security required by their Lender can apply.

### **Key features and benefits**

- A government guarantee which partially secures business loans to any viable business with a sound borrowing proposal\*
- Available for typical sums of £10,000 to £30,000\*\*
- The loan can be repaid over any period between 3 months and 10 years
- Variable interest rates
- A quarterly premium is payable to the Government's Department for Business Innovation and Skills (BIS)
- The guarantee covers 75% of each qualifying loan and is available if the:
  - business has an annual turnover of less than £25m
  - business trades in the UK
  - business is based in Sussex, Kent or Surrey.\*\*\*
  - main business activity is in a **sector approved by**

**BIS**

- the purpose of the loan meets the BIS eligibility criteria, for example:
  - expanding an existing business
  - purchase of equipment
  - working capital

➤ For full details on eligibility criteria visit our [website](#)

\* Whilst a start up business is eligible under BIS terms, it is our policy to focus only on supporting businesses that can demonstrate a minimum 12 months trading history. We do however reserve the right to consider applications from start up businesses in very exceptional cases.

\*\* Exceptionally we will consider applications outside of these parameters.

\*\*\* Whilst we will continue to primarily lend to businesses in Sussex, Kent, and Surrey to begin with, we will consider applicants from other South East based businesses on a case by case basis

**Want to find out more?**

Whilst we will be contacting many of you over the coming weeks to provide more detail on how we might be able to support your clients, please do not hesitate to let us know in the interim if you have a client you think we could help or if you simply want to find out more sooner.

Regards

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For more information on our Loans & Business Support, visit our website [www.capitalise.org](http://www.capitalise.org)

Or call us on **0845 601 8326**

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