

# ▶ Application guide

Good preparation can save you time answering our questions. Clear answers help ensure your application is handled promptly.



## ► Here are some guidelines to help you prepare your application

### You will require the following information to help you complete the loan application:

- ✓ Names, addresses and telephone numbers for the business and all Directors
- ✓ If VAT registered, the registration number
- ✓ Type and ownership of the business – legal status (e.g. limited company) and share ownership (all shareholders in excess of 20%)
- ✓ Number of years in business
- ✓ Number of employees
- ✓ New loan details – purpose; amount and term
- ✓ Current loan details – original terms; terms outstanding; monthly repayments; balances
- ✓ Overdraft facilities – limit; current balance; minimum and maximum usage in the last 12 months; renewal date
- ✓ Factoring facilities – current balance; credit limit; % of debtors factored; renewal date
- ✓ Details of your Business bank account – sort code and account number. Funds will be credited to this account

### You will be asked to provide answers about your business and the loan

This is your opportunity to inform LendingCrowd and potential Investors about your business and the reasons for making a loan application.

This information will be posted on the Loan Marketplace, so please be aware not to post sensitive business information in this section. If there is any sensitive information that you feel that would be beneficial to your loan application then please email [loanapplications@lendingcrowd.com](mailto:loanapplications@lendingcrowd.com).



We require the following documents in PDF format. These can be uploaded at the end of the loan application process.

- ✓ Last two years full accounts
- ✓ Management Accounts up to the end of the last completed quarter

## Questions to consider

### Who are you and what is your history?

- What does the business do?
- Details of how the business has evolved
- Details of location/owned or leased
- Who are your customers? Who are your suppliers?
- Who do you regard as your main competitor/s?
- What is your Unique Selling Point?
- Describe your management team's experience
- Who does what in the business?

### Why are you a good investment?

- Do you have a strong capital position?
- What is your position in the market?

### What is the loan for and how will your business benefit from the new funding?

- Describe what the funds will be used for
- Provide a breakdown if funds are for multiple purposes
- Will the loan increase sales/ reduce costs?
- If the loan is to expand the business, what is the plan?



### Writing a successful loan application

The information you provide covering the above questions acts as your company's pitch to both our credit assessors and crowd of Investors. So think of this as an online presentation, where you are able to share – as you see fit – an engaging account of your business and how the loan will be used to fund your plans.

Do make sure your application describes your business well by highlighting your unique selling points and reflects your abilities and those of the leadership team. By describing the growth and dynamism in your business and that you need the loan now to continue on that momentum will also help persuade readers of your case. Remember Investors will generally not have long to read your information and they may know very little about your industry, let alone your business, so help them choose your application by providing an attractive description of your business.

#### Title of your loan

We encourage you to provide a rich and eye-catching description of your application.

For example: "Farm seeks funding to expand prize winning Dairy herd"

## The basics

- Write in short sentences and do not use industry jargon or abbreviations
- Check there are no spelling mistakes and that the information you have provided makes sense – how your business is presented says something about you. Perhaps get a colleague to read your draft and offer some feedback before your press send.
- Do remember that Investors will have the chance to ask you questions once your application appears on the Loan Market, so do not feel you have to write a lengthy feature at this stage.

**We hope this helps you prepare a great submission and look forward to receiving your application.**