



# Business loans at Funding Circle

A guide for introducers





# Dedicated service for introducers

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Getting finance for your clients is now fast and hassle free. So you can help your clients get the fast access to finance they need to progress, you can apply anytime online in just 10 minutes. You'll then get a dedicated Business Development Manager and a decision typically in 24 hours.

We help established businesses of all sizes with flexible loans for a wide range of purposes. So whatever your client needs funding for, just tell us how we can help when you apply for your client.

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# Loan types and eligibility

We offer loans from £5,000 to £1,000,000 for almost any purpose. The amount required and type of security available will determine which loan type is best for your client. We offer the following loans:



## Unsecured loans up to £350,000

Our most popular loans, these are fast, highly flexible loans that can be used for almost any purpose. Unlike other lenders, we do not charge higher rates for unsecured loans. In all cases we require a personal guarantee (PG).

Loans should be for the benefit of the business; unfortunately we cannot fund management buyouts or share purchase by individuals.



## Secured loans up to £1 million

Also available for almost any purpose, typically we take a charge over the business' assets in the form of a debenture. We can also consider a charge over an off-balance sheet portfolio of properties on a first or second ranking basis. A PG will also be required.

### You can apply for your client if they have:

- ✓ 2+ years of trading history
- ✓ At least 1 year of filed or formally prepared accounts
- ✓ No County Court Judgments (CCJs) registered in the last 12 months, with no outstanding CCJs larger than £1000
- ✓ UK ownership and resident directors: majority that are UK resident

Clients must typically be profitable in their latest accounts and the company must be UK owned. A one-off CCJ or significant adverse event which is now satisfied may be considered with explanation on a case-by-case basis.

Download our factsheet from your summary page for more information.



## **Credit assessment: what do we look at?**

Our credit assessment team will assess each business application individually. We help businesses that are:

- Able to demonstrate the loan repayments are affordable
- Creditworthy – looking at both the business and its director/s' credit history

We do not lend to businesses that are moneylenders, such as pawnbrokers.

## **Want to check if your client is eligible?**

You can check in 30 seconds by logging in to your account, or contact our business development team at [introducer@fundingcircle.com](mailto:introducer@fundingcircle.com).

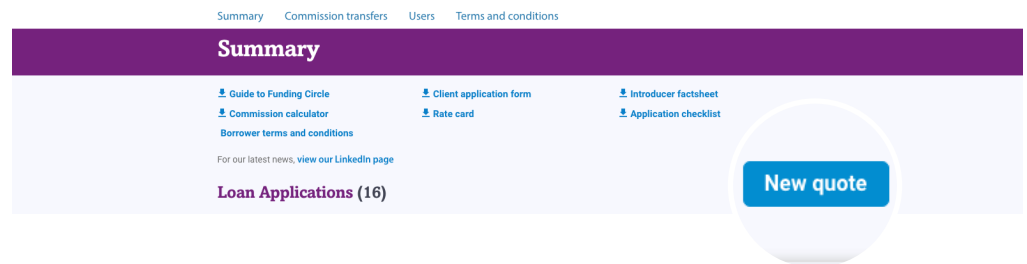


# Applying for your client's loan

Your account allows you to prepare, submit and monitor loan applications for your clients. You can check their eligibility without leaving a credit footprint in just 30 seconds. The full application takes just 10 minutes from start to finish.

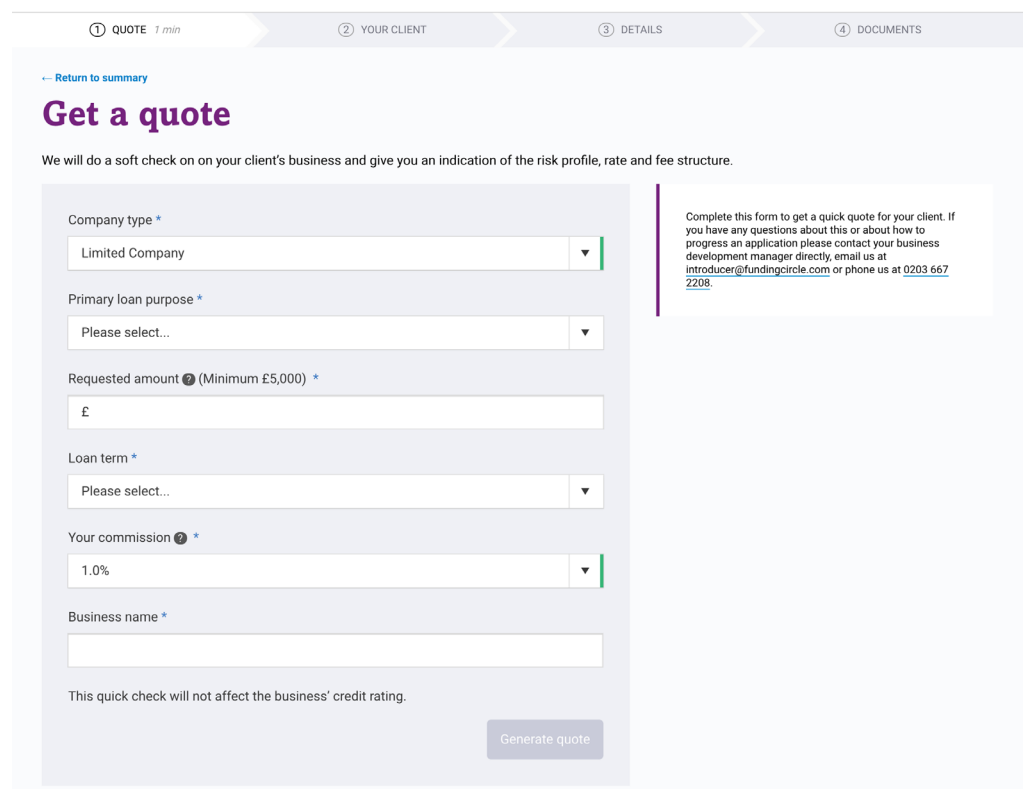
## 1. Check their eligibility

Once logged in to your account, click 'New quote' to check your client's eligibility.



Simply enter your client's details (including business name, company type, amount required and primary loan purpose) and you'll receive an instant indication as to whether they pass our minimum criteria.

Please also note that the data used for the eligibility check is limited, so it is always worth checking for yourself to see if your client fits our basic criteria.





### Instant quote

For clients that pass, you'll also see the estimated rates and fees, as well as monthly repayments. Don't worry; you can always change the amount, term and loan purpose later on.

Feel free to share these figures directly with your client, but please note that the risk band, and therefore the interest rate, is indicative, and the rate may go up or down once the application has gone through full credit assessment.

① QUOTE 1 min    ② YOUR CLIENT    ③ DETAILS    ④ DOCUMENTS

[Return to summary](#)

EVERTON FOOTBALL CLUB COMPANY,LIMITED(THE) passes the minimum criteria.  
You can continue the application or check the initial quote below.

[Continue application](#)    [Save quote as PDF](#)

### Estimated quote

You requested **£5,000** for **6 months**, with **1.5%** commission. [Update quote](#)

#### Estimated risk band



This quote contains indicative rates based on public information available about the business. This means that the quote may change and is subject to the submission of a full application with additional documentation and final credit approval by our underwriting team.

#### Payout for borrower

£5,000

#### Total fee

(3.5%) £175

Your commission (1.5%) (£75)  
Funding Circle (2.0%) (£100)

#### Loan amount

£5,175

#### Interest rate

4.90% – 8.50%

#### Monthly repayment

£874.87 – £884.01

Total cost of finance

£249.22 – £304.06

[Continue application](#)    [Save quote as PDF](#)

## 2. Submitting client contact information

Once you know a client is eligible, you can progress to the full application by clicking 'Continue application'.

We will need some more information about your client, including contact details. You will remain the primary contact, but we'll use the details to contact them regarding their direct debit, including confirmation of payment dates for the loan, and if any payments are late.



✓ QUOTE   ② YOUR CLIENT 1 min   ③ DETAILS   ④ DOCUMENTS

[← Return to summary](#)

## About your client

Although all communication about the loan application will be sent directly to you, and not to your client, we hold the right to contact your client to confirm you have the authority to act on their behalf.

Client's first name

Client's last name

Primary contact number

Client's email

I have my client's consent to make this application on their behalf.

Your client has agreed to the [Funding Circle Privacy Policy](#) and [Terms and Conditions](#).

**Why do we need this?**

We need this for anti-money laundering checks, and in the case of late payments once the loan is accepted.

[Contact us](#) | [About us](#) | [How it works](#) | [Help](#) | [Media](#) | [Terms and Conditions](#) | [Security](#) | [Blog](#) | [Introducers](#) | [Jobs](#) | [Partners](#) | [Statistics](#) | [Guide](#)

You will also need to confirm that you have your client's consent to submit the loan request on their behalf, and they have accepted our terms and conditions.

### Prefer a paper form?

We have created a simple PDF application form which you can download from your summary page and provide to your clients if you would prefer to do this offline.



## 3. Completing application details

On the third and last part of the application, you will need to provide:

- Number of full-time employees
- Short loan purpose description
- Sector
- Whether the business for whom you are applying:
  - has an overdraft
  - has taken on more than £25k of new debt in the last 12 months



✓ QUOTE    ✓ YOUR CLIENT    ③ DETAILS 5 min    ④ DOCUMENTS

[← Return to summary](#)

## Loan application details

### About the loan

Requested amount (Minimum £5,000) \*

Loan term \*

Your commission \*

What does the business do, and what is the loan for?  
Please provide a link to the company website if available. \*

*E.g. Our family-run bakery in Manchester is looking to expand. Since opening in 2010 we have grown the business year on year and our revenues are up 50%. We now need a larger premises to work from and we want to hire one more person to cope with increased demand. Website: manchesterbakery.com*

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This will be shown to investors on our marketplace to provide them with a personalised understanding of the business. You may email supporting information for use in the credit assessment to [credit@fundingcircle.com](mailto:credit@fundingcircle.com).

### About EVERTON FOOTBALL CLUB COMPANY,LIMITED(THE) 00036624, L4 4EL

Add trading details if different from registered details.

Number of full-time employees (excluding directors) \*

Business sector \*

Does the business bank account have an overdraft? \*

Yes  No

Has the business taken on more than £25,000 new debt in the last year? \*

Yes  No

Finally, we will need details (including full name, date of birth and 3-year personal address history) of each significant business owner, whether they are either a shareholder or proprietor owning at least 20%.

We will do a personal credit check and a director check on the named individuals in this section during the credit assessment.





### Significant business owners

Please complete for all shareholders or proprietors (at least 20% shareholding) of the business.

First name \*

Last name \*

Date of birth \*

Day  Month  Year

Personal address (3 years of history)

Postcode \*

  or [add address manually](#)

Please enter a postcode

Since when has the shareholder lived at this address? \*

Month  Year

Have you added all the significant owners of the business?

**Why do we need this?**

To verify the identity of and carry out credit checks on all shareholders or proprietors who are "significant owners". This is explained in the Funding Circle Privacy Policy, which you have agreed to on behalf of your client and which you can read [here](#).

## Save your application for later

The application autosaves as you progress so you won't lose your work if you need to step away from your desk for a minute.

All complete? Click on 'Continue to document upload' to send the online application directly to our credit assessment team.

## Send us your client's financials

To assess your client's application we will need the following, which you can either upload after submitting the application, or email directly to the credit assessment team at [credit@fundingcircle.com](mailto:credit@fundingcircle.com):

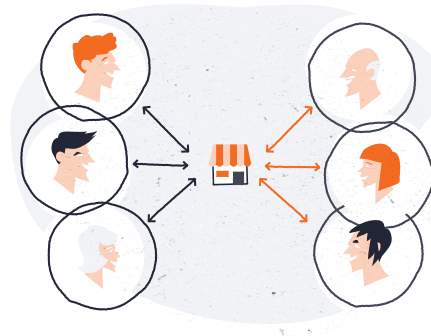
- Latest full filed accounts
- Last 3+ months of bank statements
- If filed accounts are more than 16 months old, we need a full year P&L and balance sheet (management accounts, spreadsheets, accounting software reports are acceptable)
- Please provide any additional supporting documentation here such as proposal report form or additional write-up via email to [credit@fundingcircle.com](mailto:credit@fundingcircle.com)

The more recent the last filed accounts are, the less we normally need to see. Our credit assessment team may request additional information but we will try to keep this to a minimum. If you have any queries, please contact your Business Development Manager.

Checklist: have you done the following?

- ✓ Completed the online application and clicked 'Continue to document upload'?
- ✓ Emailed or uploaded all requested documentation? That's it – you'll have an answer from our credit assessment team typically within 24 hours

## How loans are funded at Funding Circle



Your client's loan will be funded by the community of investors who lend to businesses through our platform. They include over 63,000 people, local and national government, and financial organisations. Their loan may be funded by lots of individuals lending small amounts, or by one organisation. This is allocated at random.

We have financial institutions who have committed to lend hundreds of millions of pounds to businesses, like your clients, over the coming years.

### **Loans are funded in days**

Usually loans are funded and transferred to the client's account in just a few days; however, it can take up to 7 days. We'll send you an email confirmation once the loan is funded, and you can login to track its progress online.



## Rates, fees and interest

The cost of your client's loan is determined by:

**The interest rate** – the allocated risk band and term of the loan helps determine the interest rate.

**Your commission** – we offer a flexi-fee option where you choose the commission you would like to earn, which in turn has an impact on the total fee your client pays.

### Fees and commission

Funding Circle fees range from 1.5 to 6%. Your client will pay one single fee each time they take out a loan, and only if they decide to accept the loan. The combined fee and commission must not be more than 10% for each loan.

For more information about commission and fees, please get in contact with your Business Development Manager or the team on [introducer@fundingcircle.com](mailto:introducer@fundingcircle.com) or 020 3667 2208 (Monday–Friday, 9am–6pm).

### No early repayment charges

All Funding Circle loans can be repaid early at no charge. If your client does repay their loan early, they'll only pay interest on the time they borrowed.



## Receiving an offer

Once our credit assessment team have completed their review, you'll receive an email confirming your client's offer, including the loan amount, term, rate, commission details and any additional conditions that need to be met prior to paying out the loan.

Please note offers may be conditional and could be withdrawn or the rate changed once further information is received.

The following will also be attached to the offer email:

1. Loan contract (please check the fee presented on the contract is correct)
2. Guarantee forms
3. Direct debit mandate
4. Documents guide and ID requirements

You can also download the loan contract from your broker account.



## Accepting an offer

Once you've received an offer, checked the fee is correct and loan documents are accurate, you'll need to send the signed documents to [credit@fundingcircle.com](mailto:credit@fundingcircle.com) in a soft-copy format.

Please note we can only accept good-quality scanned documents. We also ask you to send each document as a separate PDF, for example the full loan contract as one PDF and the personal guarantee as another PDF.

You'll also need to attach your client's ID documents including:

1. Certified photographic ID (passport or driving licence) for each signatory and/or guarantor
2. Proof of home address for each signatory and/or guarantor (this should be dated within 3 months of today's date)
3. Bank statement for the business that matches the direct debit form

Once you've sent the documents, log in to your account and complete the acceptance process online by entering your client's bank details as per the direct debit form. Once the documents have been checked by the team the loan will be funded by investors.



## Pay-out and commission

If the loan is funded by 5pm, the money will be transferred to your client the following day. However, if the loan relates to a consolidation of an existing loan the deadline for next-day payment is 2pm.

Commission will be paid into your broker account for you to withdraw once the funds have been transferred to the client.

### Commission

You earn commission with every loan you place through Funding Circle. We offer a flexi-fee option where you can choose the commission you would like to earn, which in turn has an impact on the total fee your client pays. The combined fee and commission must not be more than 10% for each loan.

Your commission is paid directly into your Funding Circle account the same day as your client's loan is paid out. Withdraw your commission by clicking on the 'Commission transfers' tab in your account.



## Repayments and second loans

Loans are repaid via direct debit in fixed, monthly instalments over the chosen loan term.

### Payment date - important note

Your client's monthly repayment to investors will fall on the same day of the month that the loan request ended, not the date the funds are received. Typically, the direct debit is taken 5 working days before this date, to ensure funds are received from your client in advance of the payment to investors. It's important to advise your client of this.

### Repay early with no fee

Your client can repay the full amount early at any time with no penalties.

### Does your client need a second loan?

Your client can also take out a second loan before they've finished repaying the first, provided they meet the credit assessment criteria at the time of applying.

They can borrow again for the same purpose, or for something completely different, provided they have made 1 repayment, we can see that it is affordable and understand why they need the additional funds.



## Further information

If you have any questions or want to find out more, please contact our business development team

Email: [introducer@fundingcircle.com](mailto:introducer@fundingcircle.com)

Call: 020 3667 2208

Monday–Friday, 9am–6pm

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