



BUSINESS LOANS

ART Business Loans - Standard Terms and Conditions

Eligibility

The Loan is available to limited companies, sole traders, partnerships and social enterprises
All applicants must have been declined by their bank for some or all of the required funding
Most sectors will be considered where there is no moral, legal or ethical reason to exclude
Activities that impact in disadvantaged areas are particularly welcome.

Location

The business must be in one of the following counties.
West Midlands Cheshire, Derbyshire, Gloucestershire, Herefordshire, Leicestershire, Northamptonshire,
Oxfordshire, Shropshire, Staffordshire, Warwickshire, or Worcestershire.

Amount and Term

Loans are available between £10,000 and £150,000 – unsecured considered up to £50,000.
Loans are advanced for periods from 6 months to 7 years. dependent upon purpose
There are no penalties for early repayment.

Social Investment Criteria

All projects will need to show a social benefit and in the majority of cases this will be exhibited by
creating or safeguarding employment.

Interest Rate

Loans are charged at the Bank of England base rate plus 10%--18% and will be determined by the
level of assessed risk.

Fees

Fees for the taking of any security are levied on a cost basis
Arrangement Fee is 5% and in most cases this can be added to the loan.

Security

Personal Guarantees are always required.
Security will be taken where it is available and felt necessary.

Application Procedure

- Applications must be made on the standard ART Business Loans application form.