



**Microfinance
Ireland**

Small Business Loans

APPLICATION GUIDELINES

START UPS &
ESTABLISHED BUSINESSES



01-2601007



www.microfinanceireland.ie



info@microfinanceireland.ie



13 Richview Office Park, Clonskeagh
Road, Dublin 14, D14 Y867.

Guide to Making Your Loan Application

Please note that only when you provide us with full supporting documentation will we be able to submit your application for credit assessment.



The Application Form

Microfinance Ireland have 2 application forms, the Small Loan Application form and the standard Loan Application Form. You will be emailed the relevant form for the application you want to make.

If you are applying for a loan with Microfinance Ireland, you will need to fill in an application form. The application form will ask you basic details about yourself and your business.

It might seem obvious, but please make sure your form is completed in full! Don't forget to answer all of the questions on the form.

I am filling in my Application form:

By Computer



- Download the attachment for the application form from our email or website and save to your computer.
- Open the file and answer the questions one-by-one, taking care not to miss any! Tick the consent box on the final page.
- Click Save As and name your file.
- Print the final page and sign it at the bottom where indicated.
- Scan the final page using a scanner or an app on your phone (such as Adobe Scan) and save the file to your computer.

By Hand



- Open the attachment for the application form from our email or website and print the file.
- Answer the questions on the form one-by-one, taking care not to miss any! Tick the consent box on the final page and sign at the bottom where indicated.



The Business Plan

Loans above €5,000 only.

- You only need to submit a business plan if you are applying for a loan of over €5,000.
- We will send you a template for a business plan, but if you've already got a completed plan of your own then even better!
- Perhaps you've never considered sitting down to write a formal business plan before? Don't feel overwhelmed. Think of the plan like a questionnaire designed to help us understand you and your business.
- Please complete the template in full to give us the best understanding of your business possible. This is your chance to shine!
- Your business plan is read by the loan assessor who will then make a recommendation based on your application.



Cash flow Projections

Loans above €5,000 only.

- You only need to submit a business plan if you are applying for a loan of over €5,000.
- Download the template for cash flow projections and save to your computer desktop.
- Use Excel to open it on your computer.
- Once open, fill in your business financials ensuring that the projections are estimated month-by-month, paying particular attention to the times when cash will be received and spent.
- Click Save As and name the file.



Bank Statements

All applications

Don't want to be charged for
your bank statements?
Simply download your
"estatemements" online!

- For **all loan applications**, you will need to submit the most recent 6 months statements for your bank accounts, both personal and business.
- If you have access to online banking, you should be able to download your estatemements as PDF files to your computer. Please make sure you download the "estatement" rather than your transaction history as we cannot accept statements in that format.
- Please be aware that if you order paper statements from your bank, you may be charged.
- If you have received your bank statements in the post, or you have printed them, then you can either scan them to your computer and send them to us by email, or keep them to post them along with your application.
- **For Limited Companies**, you will need to submit 6 months personal bank statements for every director and/or shareholder with 25% or more shareholding in the company.



Irish Credit Bureau Report

All applications

- For **all loan applications**, you will need to submit an Irish Credit Bureau (ICB) Report.
- Your ICB report outlines the details of your financial history over the last five years.
- You can request your credit report by going to icb.ie and clicking on request. The Irish Credit Bureau will send you your report free of charge to your address by post. **This normally takes 3-5 working days.**
- Once you've received your report, you can scan it and save it to your computer, or else keep it to send along with your other documents.
- If you choose to scan your report it is essential that your scanned copies are excellent quality, include all pages of the report and have the page numbers visible.
- Please note that your report must be dated no more than two weeks old by the time you submit your application.
- **For Limited Companies**, you will need to submit an ICB report for all directors or shareholders with a 25% or more shareholding in the business.

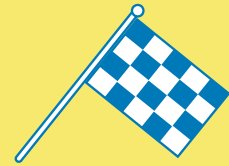


Financial & Management Accounts

Established businesses only

- If your business is more than 18 months old, you will need to submit a copy of your most recent set of financial and management accounts as part of your application.
- You may have accounts for your business in electronic form, or you may decide to scan the paper files and save them to your computer if sending by email. Otherwise, post the paper files along with the rest of your application.

Ready To Apply?



Start Ups Checklist

I have completed the relevant application form, making sure to tick the box for consent and give my signature on the final page.

☐

I have a fully-completed business plan. (Loans above €5,000 only)

☐

I have a cash flow projection for my business which I have filled in month-by-month. (Loans above €5,000 only)

☐

I have 6 months personal and business bank statements in PDF or paper form.

☐

I have an Irish Credit Bureau Report which is no more than 2 weeks old.

☐

For established businesses,
head to the next page



Established Businesses

Checklist

I have completed the relevant application form, making sure to tick the box for consent and give my signature on the final page.

☐

I have a fully-completed business plan. (Loans above €5,000 only)

☐

I have a cash flow projection for my business which I have filled in month-by-month. (Loans above €5,000 only)

☐

I have 6 months personal and business bank statements in PDF or paper form.

☐

I have an Irish Credit Bureau Report which is no more than 2 weeks old.

☐

I have the most recent set of financial and management accounts for my business.

☐

Whether you are sending the documents by email or post, please be sure to send all of them together as part of one email/package, so that they can be processed speedily.

How To Send



There are 2 ways you can get your application pack to us:

Post your application:

Send all documents in a stamped addressed envelope to:

Microfinance Ireland
13 Richview Office Park
Clonskeagh Road
Dublin 14
D14 Y867

Email your application.

All files should preferably be in the form of .pdfs

Attach all files to one email and send to:

info@microfinanceireland.ie

Once we have received your application we will be in touch with you to confirm we are submitting it for credit assessment. Credit assessment will take no longer than 10 working days.