

What's the maximum amount i can borrow?/ How much can we borrow?

Ltd: We offer loans from £10,000 to £500,000, and currently you can borrow up to 40% of your latest account's turnover

Non Ltd: We offer loans from £25,020 - £250,000, and currently you can borrow up to 40% of your latest account's turnover

What are your rates?

Currently our interest rate starts at 7.9% but it can vary depending on your application and our credit assessment process

What Security do you take? / Will i need a PG?

All our products at FC are unsecured as we don't take any charges over personal or business assets, which also allows us to provide quick access to finance for small businesses.

However, we do require a Personal Guarantee, as our products are provided to the business as its own entity, rather than an individual, the Personal Guarantee provides Funding Circle with security over the debt in the scenario where a payment is not made or if the loan is defaulted."

How long can i borrow the money for?

The loan terms starts from 6 months and it can go up to 6 years/ The loan terms range from 6 months to 6 years.

What fees do you charge?

The service fee can vary from 5.9% - 6.9%

Can i settle the loan early? If so is there a charge?

With funding circle, there is no early settlement fees, which means you can settle your loan with any hidden costs. (and you'll only be paying the Principal amount and the accrued interest, which is the interest on the time you borrowed.)

What is Funding Circle? / What do you do?

Funding Circle is a lending platform, that provides funding to small business across the UK/ small business thats actively trading with within the UK

Would it affect my credit? / what credit searches do you?

As part of our credit assessment, we do a soft search on the business and a soft search on any significant or declared shareholders when an application is made. This means that the both soft credit checks on the business and your personal credit file does not have a material impact on your credit score as long as you do not have multiple searches done in a short space of time.

Can i make partial payments?

Unfortunately with FC, you are unable to make any partial payments, either you can settle your loan in full or stick to your monthly payment

Who can be eligible for PG?

The Personal Guarantee must be signed by a shareholder of the business, who holds 50% or more shares of the business.

What is the eligibility criteria for a loan?

Ltd: In order to be eligible for our loans, your limited business must be actively trading for a minimum of 1 year with 1 set of filed accounts and would require a minimum turnover of £20,000 on your latest accounts turnover.

Non-Ltd: In order to be eligible for our loans, your non-limited business must be actively trading for a minimum of 2 years with 2 set of filed accounts and would require a minimum turnover of £67,000 on your latest accounts turnover

What is the eligibility criteria for Flexipay?

In order to be eligible for our FlexiPay Line of Credit facility, your business will need to be registered and actively trading as a limited business for at least 2 years, and have a most recent turnover of at least £80,000.

What is the eligibility criteria for Flexipay (ExBo)?

I'm glad to hear you're interested in FlexiPay, but unfortunately our existing clients are only eligible for the facility if we are able to preselect the business, meaning we will get in touch if

your business is preselect, but hopefully later in the year we will also be able to open our application form to existing clients as well.

How much as we borrow with Flexipay ?

Your credit limit will typically be 3% of turnover up to a maximum of £250,000.