



Can't get a loan for your **business?**



**Foundation
East**



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East**

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Foundation East is the trading name for Suffolk Regeneration Trust Limited, an Industrial and Provident Society no. 29722R, an exempt charity registered in England and the wholly owned subsidiary Suffolk Regeneration Limited, a non-profit company registered in England, No. 4969336

www.foundationeast.org

Find out about
Enterprise Loans
from Foundation East



Welcome to Foundation East

We lend money to small businesses and social enterprises that have workable business plans but can't get a bank loan or need additional funds to match bank lending.

We aim to help people from all backgrounds overcome financial disadvantages and raise money for business.

Without access to finance many businesses do not get off the ground and others are unable to expand.

Foundation East is a non-profit-making organisation. We are an ethical lender. Our charges are transparent and designed to cover the costs of providing the service.

"Foundation East's loan has given us the breathing space to concentrate on the most important thing - setting up and running a business"



How are we different?

Even if you lack business experience, savings to put into the business, assets to secure a loan or you've had credit problems in the past, our team will be pleased to consider your needs.

We have a long-term commitment to our clients. Our business loans officer will work with you throughout the course of the loan. There will be regular phone calls and visits and you will have an opportunity to discuss the progress of the business. This means when things don't go to plan (or even when they do) there is someone to turn to.

Once a loan has been repaid our customers will have established a credit history. We hope that in due course they will be able to apply for a loan from a high street lender. However, we welcome repeat borrowers.

How do you apply for a loan?

Telephone our office on 01284 757777 to discuss your requirements with one of our team.

How much can you apply for?

Enterprise Loans range from £3,000 to £50,000. Terms are from six months to ten years. Loan purpose will vary, but may include: start-up costs; acquiring property or equipment; cash-flow management; organisational development; and bridging finance.

Interest rates vary depending on the business. The rates will usually be in the range of 12-15%. Please contact us for a written quotation.

There is a set-up fee of 2% of the loan amount (minimum £100) to contribute towards the cost of the loan appraisal and arrangement.

Start-up loans are normally limited to 50% of total required.

Most of our clients do not have assets to secure a loan. However, where assets are available a charge may be taken over them, the cost of this will be passed on to the client.



Ethical policy

Foundation East applies ethical criteria when assessing loan applications. Largely this will be in line with Co-operative Bank's ethical policy (available at www.co-operativebank.co.uk), however, the Directors reserve the right to make decisions on a case-by-case basis.

About Foundation East

Foundation East is the trading name of Suffolk Regeneration Trust Limited, which is an Industrial and Provident Society registered for the benefit of the community. The board of directors is elected by the membership, membership is open to all. Foundation East is a mutual, democratic organisation, designed to ensure control remains rooted in the community we serve. We hope that many of our clients will choose to become members and we also welcome corporate members and individual members from the general public.

