

Working with business and communities to support enterprise

Fredericks Foundation's support for the businesses it funds is a long-term one. Our experience of starting more than 600 enterprises shows that backing from the local business community, from Chambers of Commerce, from local Councils and from other entrepreneurs is vital to ensure they sustain and grow.



If you would like the infrastructure to help local people start and run their businesses with microfinance – get in touch with us. We have the knowledge, experience and back-office support to help make it happen.

Equally if you have money, skills or time to offer – let us know. We will always try to put them to good use!

**FOUNDER AND CHAIRMAN
PAUL BARRY-WALSH**

**HOLDER OF THE QUEEN'S AWARD FOR ENTERPRISE
PROMOTION**

WINNER BEACON AWARD FOR CREATIVE GIVING

**PHILANTHROPIST OF THE YEAR –EUROPEAN
BUSINESS LEADERS AWARDS 2009**

**Fredericks
foundation**
unlock your future

Providing microfinance in Britain to enable people to achieve the dignity and self respect of supporting themselves through enterprise; to promote small business and reinforce local communities through business.

Phone: **01823 680042**

e-mail: annie@fredericksfoundation.net
website: www.fredericksfoundation.org

**Fredericks Somerset
PO Box 92
Hemyock
Cullompton
EX15 3WS**

Member of the Community Development
Finance Association
Registered Charity No. 1086562

A company limited by guarantee
Registered in England No. 4112525

Working in partnership with



**Loan funds for start-up
and existing businesses in
WEST SOMERSET**

**Fredericks
somerset**
unlock your future



Working in partnership with



Will you be able to apply for a loan from us?

The first thing you will have to demonstrate is that you have made a genuine application for funds to your bank or a mainstream lender – and that you have been turned down.



Your business can be at any stage: you may require money to start-up; capital to expand your business; or funds to bridge a gap.

Whether you are a sole trader, in a partnership or have a limited company you will be considered for a loan.

Fredericks Foundation has an operation across much of the South East and South West of England.

Your business will need to be based in West Somerset or another area that we

cover. If you are not based in West Somerset, please call 01276 472722 or visit our website www.fredericksfoundation.org.

For start-up businesses we offer up to a maximum of £10,000, though our average loan is less than £5,000. For established businesses with a financial track record the maximum loan is £20,000.

What will we want from you when you apply?

The terms and structure of any loan offer will be entirely at the discretion of the Funding Panel. Before you apply for a start-up loan, if you haven't already done so, we strongly suggest that you undertake some business training. Business Link can tell you about free courses in your area if you phone 0845 600 9966.

We will need:

- Evidence of bank refusal**
- A completed application form**
- Identification including photo id**
- A business plan (including personal budget)**
- A cashflow forecast for between 1 and 3 years depending upon circumstances**
- Your own credit report from Experian, Equifax or Callcredit**
- 6 months personal bank statements**

For existing businesses we will also require:

- Accounts for up to 3 years**
- Current management accounts**
- 6 months business bank statements**

In certain circumstances personal guarantees may be required.

What happens once you've applied?

Once we have received your application and business plan you will be allocated a Client Manager who will appraise your plan and may ask you for additional information. Once they are satisfied that you meet the criteria they will work with you on your plan. They will also complete an assessment of your personal circumstances before taking a decision about whether to refer your application to the Funding Panel.

At the Funding Panel you will be given the opportunity to talk about your business and your need for finance. You will be informed of the Panel's decision immediately it is available. Successful applicants will receive an offer letter which will outline the full terms and conditions of the loan.

Support will continue to be made available to you for the duration of the loan and you will be expected to keep us fully informed about the progress of your business. We also expect you to include support for Fredericks Foundation on your website or printed material.



Fredericks
foundation
unlock your future