

# Small Business Loans from €2,000 to €25,000

Microfinance Ireland provide business loans through the Government's Microenterprise Loan Fund Scheme

For Irish based Start-Ups and Established Businesses that are having difficulty accessing finance from commercial lending providers

Loans are also suitable for Green or Energy Efficiency improvements for business

1% discount on interest rate if applying through LEO - **5.5%** rather than **6.5%**

Post-approval mentoring through LEOs is available once approved

#### Some Restrictions:

- ▶ Excluded sectors – e.g. Alcohol, Tobacco, Casinos
- ▶ Cannot fund R&D, Debt Refinancing or Bridging

## Eligibility



- ▶ Businesses must be unable to get finance from banks or traditional lenders
- ▶ Fewer than 10 full-time employees and at least 1 full-time position must be created/sustained
- ▶ Up to €2m annual turnover (excluding VAT) and/or total balance sheet assets (fixed + intangible + current)

## How to Apply



- ▶ Application Forms available from MFI LEO login section or [https://microfinanceireland.ie/application\[1\]documents/](https://microfinanceireland.ie/application[1]documents/)
- ▶ Complete the Application Form which includes the Business Plan
- ▶ Cashflow Forecast – 12 months (not needed if loan is €5,000 or less) This must be realistic and include all business associated costs
- ▶ 6 months Bank Statements – Business & Personal (Incl. Revolut.) These statements must be up to date [Company Directors & Shareholders must provide personal statements]
- ▶ LER (Must be signed & dated by a LEO employee)
- ▶ For Limited Companies, all Directors and/or Shareholders with a 25% or more shareholding must obtain a personal credit report from the Central Credit Register and submit with application