



**Microfinance  
Ireland**

Small Business Loans

# Application Guidelines

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Start-Ups &  
Established  
Businesses

Microfinance Ireland have 2 application forms, the **Small Loan Application Form** (for loans from €2,000 - €5,000) and the **Standard Loan Application Form** (for loans from €5,000 to €25,000). After you register your details online with us, you will then be sent the relevant application form. There are 2 ways to complete your application forms, which are detailed below.

## I am filling my Application Form:

### By Computer

- ▶ Download the attachment for the application form from our email or website and **save to your computer before you start to fill it in.**
- ▶ 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 and date it at the bottom where indicated, as well as ticking the consent box.**
- ▶ Scan the completed page and save the file to your computer.
- ▶ Once you have all of the required checklist items on page 1 of the application form, you can send these along with your completed application form by email to **applications@microfinanceireland.ie**

### 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 and date at the bottom where indicated.**
- ▶ Once you have all of the required checklist documents on page 1 of the application form, you can send these along with your completed application form by post to: Microfinance Ireland, 13 Richview Office Park, Clonskeagh, Dublin 14, D14 Y867.

**Please make sure your form is fully completed, with all questions answered.**

MFI cannot process an application unless it is fully complete (including the last page being signed, dated and consent box ticked). The application must be sent with all of the relevant checklist items on page 1 of the application form.

# The Business Plan

- ▶ Our application forms contain a short section for your business plan, but if you've already got a completed plan of your own you can also submit this.
- ▶ Please complete this section 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.

# Cashflow Forecast

## Loans above €5,000 only

- ▶ You only need to submit a Cashflow Forecast if you are applying for a loan over €5,000.
- ▶ Download the Cashflow Forecast template 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

- ▶ For all loan applications, you will need to submit the most recent 6 months consecutive statements for your bank accounts, both personal and business. These should be no more than **4 weeks old**.
- ▶ If you have access to online banking, you should be able to download your statements 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 **in one file in PDF format**, or post them along with your application.
- ▶ For Limited Companies in addition to the business account statements, you will need to submit 6 months personal bank statements for each Director and/or Shareholder with 25% or more shareholding in the company.
- ▶ For Partnerships you will need to submit 6 months personal bank statements for each Partner in the Partnership, along with the 6 months business account statements.

Don't want to be charged for your bank statements?  
**Simply download your “estatemments” online**

# Central Credit Register

## All Applications

- ▶ For all completed applications received, MFI will conduct a credit search in the name of the applicant with the Central Credit Register (CCR).
- ▶ Your CCR Credit Report provides details of your previous borrowing history.

- ▶ **For Limited Company Applications and Registered Partnerships:**

MFI will conduct the CCR report for the Company or Partnership but a **personal credit report** must be submitted with the application for all Directors and/or Shareholders with a 25% or more shareholding in the company, and for each Partner in a Partnership.

- ▶ Each Director/25% Shareholder and Partner may request their personal credit report from [www.centralcreditregister.ie](http://www.centralcreditregister.ie)
- ▶ Your Credit Report must be dated **no more than 4 weeks old** at the time you submit your completed application.

## 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. The accounts submitted should be no more than 18 months old.
- ▶ 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.
- ▶ If you are a Sole Trader who has been established more than 18 months and do not have Financial Accounts, you may submit a Form 11.

# Local Enterprise Office

Microfinance Ireland work with the Local Enterprise Office. Your Local Enterprise Office is a gateway to a wide range of government and non-government supports that are available to help your business develop.

If you would like assistance in completing your application, contact your Local Enterprise Office for help.

## Mentoring

- ▶ The LEO provide pre application mentoring to assist in developing your business plan / financials.
- ▶ Your local enterprise office can help you with filling out your forms, putting together your cashflows and business plans.

## 5.5% APR Rate

- ▶ Loans are offered to LEO clients at 1% reduced rate of interest.

**Find your Local Enterprise Office at [www.localenterprise.ie](http://www.localenterprise.ie)**



# Ready to Apply?

## Start-Ups Checklist

- ▶ I have completed the relevant application form, making sure to tick the box for consent and signed the final page of the application form.
- ▶ I have completed the Business Plan section of the application form.
- ▶ I have included details of the number of full-time and part-time employees on the application form.
- ▶ I have a 12 month Cashflow Forecast for my business which I have filled in month-by-month. (For Loans above €5,000 only)
- ▶ I have 6 months personal and business bank statements in PDF or paper form.
- ▶ **Limited Company and Registered Partnerships Applications:**  
I have a personal credit report from the Central Credit Register for all Directors/Shareholders with a 25% or more shareholding in the company and for each Partner in a Partnership.

## Established Businesses Checklist

- ▶ I have completed the relevant Application Form, making sure to tick the box for consent and signed the final page of the application form.
- ▶ I have a completed the Business Plan section of the application form.
- ▶ I have included details of the number of full-time and part-time employees on the application form.
- ▶ I have a 12 month Cashflow Forecast for my business which I have filled in month-by-month. (For Loans above €5,000 only)
- ▶ I have 6 months personal and business bank statements in PDF or paper form.
- ▶ I have the most recent set of financial and management accounts for my business.
- ▶ **Limited Company and Registered Partnerships Applications:**  
I have a personal credit report from the Central Credit Register for all Directors/Shareholders with a 25% or more shareholding in the company and for each Partner in a Partnership.

# How to Send

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

## 1. Post your application

Send all documents in a stamped addressed envelope

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

## 2. Email your application

All files should preferably be in the form of .pdfs

Attach all files to one email and send to:  
**applications@microfinanceireland.ie**

Once we have received your completed application we will be in touch to confirm we are assigning it for credit assessment. Credit assessment will take no longer than 10 working days after receipt of the completed application pack.

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.



# Contact us

**Tel:** 01 260 1007

**Web:** [microfinanceireland.ie](http://microfinanceireland.ie)

**Email:** [info@microfinanceireland.ie](mailto:info@microfinanceireland.ie)

**Address:**

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



An Roinn Fiontar,  
Trádála agus Fostaíochta  
Department of Enterprise,  
Trade and Employment



Here to build business.  
Strategic Banking  
Corporation of Ireland



Microfinance Ireland (MFI) benefits from support from the European Union under the InvestEU Fund.  
Microfinance Ireland (MFI) has been supported with funding from the Strategic Banking Corporation of Ireland (SBCI).