

Affordable Business Loans

Greater
Manchester

Moneyline
friendly, local lending

A personal approach

At Moneyline Greater Manchester we take business personally and we pride ourselves on our friendly and professional service. We've helped many different businesses to realise their dreams and begin trading or expand, from beauty salons to newsagents, pharmaceutical packaging to design companies.

A new form of finance

We are a community development finance institution – part of a new and emerging sector in the UK. Just like banks and building societies, we offer finance – both business and personal – which is then repaid with interest over an agreed period of time. But there are some crucial differences. We aim to create social change through the impact of the finance and services we offer. We don't pay dividends to shareholders and when the finance on a loan is repaid, it is recycled back into the community.

We were originally set up as Salford Money Line in December 2000 and have since lent more than £2.4 million to over 3000 individuals and small businesses. We're now trading as Moneyline Greater Manchester and cover a much wider area.

Business borrowing

If you're starting, running or growing your business, you can come to us for financial advice and assistance. Whether you're a new start up or an existing business in any sector, including social enterprises, there is every chance we can help out.

We place more emphasis on your future plans than on your past credit. We don't use credit scoring so we might be able to help even if you've had previous financial problems.

We work with a range of clients who have different needs. This could include a high growth company in an area in desperate need of jobs and training opportunities, a shop looking to increase stock levels or a beautician hoping to start out on their own. Whatever you want to do, we will try and help.

How much can I borrow?

You can borrow amounts from £1,000 to £10,000. In some circumstances we will consider amounts in excess of £10,000.

Amount	Over two years		Over three years		Over five years	
	Monthly Repayment	Total Repaid	Monthly Repayment	Total Repaid	Monthly Repayment	Total Repaid
£1,000	£48.46	£1,163	£34.63	£1,247	£23.76	£1,426
£3,000	£147.37	£3,537	£103.90	£3,741	£71.27	£4,276
£5,000	£242.28	£5,815	£173.17	£6,235	£118.78	£7,127
£10,000	£484.55	£11,630	£346.33	£12,468	£237.55	£14,253

Typical APR 17.78%

How do I pay it back?

All our loans have to be paid back by direct debit and repayments can be made weekly or monthly.

What do I need to do?

You will need to provide the following:

- Formal identification, such as passport or driving licence
- Recent utility bill as proof of address
- Business plan or action plan
- Cashflow forecast
- Your most recent bank statements covering the last three months

It's important that you get yourself prepared before you come to see us. A well thought out proposal can really help when we're considering your application. If you need any advice on what type of information to include in your business plan and cashflow forecasts, you can get in touch with our friendly, professional staff.

When you have all your information together, contact us and we will arrange an initial meeting, followed by a visit to your trading premises, if appropriate. Our approach is both personal and flexible and our aim is to give you an 'in principle' decision at the earliest possible stage.

How much interest will I pay?

Our rates are negotiable, but for a standard unsecured business loan up to £10,000 a fixed rate of 16% pa will be applied with interest calculated monthly on the reducing balance. There are no early settlement penalties.

Arrangement fee

A one-off fee of 1.5% of the amount of the loan is made only if the loan is approved and is payable when the loan agreement is signed.

How to apply?

The process couldn't be simpler. You can apply for a loan by calling our business manager on 0161 736 6500 or via email loans@moneylinegm.co.uk

Our approach is personal and flexible. Talking to us could be just what your business needs.

**Talking to us
can really make
the difference**

Altered Images, Salford

Mary Smith had a dream to start up her own clothing alterations business. After years in and out of jobs and on benefits, Mary didn't have the capital or credit rating to secure a business start-up loan from a bank. She was referred to Moneyline by the Job Centre and they were able, and happy, to help. Salford-based Altered Images is now going from strength to strength.

Mary is now enjoying being her own boss. "It's had a big effect on my life. I'm out everyday working now. There's no way I would have been able to do it without Moneyline."

Tortor Supermarket, Salford

Alfred Tortor had spotted an opportunity to establish a convenience store and successfully raised the finance required. But when he wanted to increase his stock levels his bank would not consider any financial assistance until the business had been trading for more than six months.

Moneyline was able to help. Alfred said: "My business was already established but I hadn't been operating long enough to satisfy the banks. I think Moneyline is more flexible than the banks, they show more understanding. You still have to go through the financial rigours, they're very professional, but I think they're more personal too." Cover Image – Alfred Tortor.

Call us on:
0161 736 6500

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www.moneylinegm.co.uk

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