

Social Economy Grant Bridging Facility

Need access to short term funds?
We may be able to bridge the gap...



We understand that many organisations like yours are reliant on grant funding but often have no control over when that funding will come through. Yet there are still expenses to be paid and bills to be met.

We have the ideal solution – our short-term Grant Bridging Facility – designed especially for the social economy.

As long as your organisation is a limited company, you may be able to apply for this short-term, unsecured overdraft of between £5,000 and £50,000 to bridge your funding gap. And if you have the right paperwork in place, we can give you a decision on the spot.

The facility is for a maximum of three months – although if you receive your grant sooner we would cancel the facility. In exceptional cases we can extend the three month period for another three months, subject to you completing a fresh application form.

Interested?

If you think that you could benefit from this facility, then all we need from you is to complete and return a simple application form and provide documentation to support your application.

In all cases we'd need three years' audited accounts. In addition, for a facility of more than £10,000 we will need to see a detailed cash flow projection.

If you want more than £25,000 we will also need a budget projection for the current financial year (showing both restricted and unrestricted funds) and a copy of your latest management accounts/management information.

Contact **0845 140 1000** for an application form, or alternatively download one from our website – www.unity.co.uk

What happens next?

Once we have received your application form and all the supporting documents, we will let you know as soon as possible whether your application has been approved. We will then send you an Offer Letter. Your facility will be available to you as soon as we receive your signed copy of this letter, a copy of the appropriate resolution and the arrangement fee.

What happens if my application is unsuccessful?

Even if we have been unable to provide this facility, we might still be able to provide you with an overdraft facility. In such cases, we might require security, such as a charge over a property, to support the overdraft. You would have to meet all of your own as well as our costs involved in taking up this security and any independent professional valuation of the property that we might require.

Charges

We will charge an arrangement fee of 1% (minimum £50) on acceptance, whether or not you draw on any or all of the facility.

As it's intended for a short-term overdraft, interest is charged at an annual rate of 4% above base rate. However, it is calculated on a daily basis meaning that you only pay interest on the amount of overdraft you use - see www.unity.co.uk or call **0845 140 1000** for details.

Questions?

Please contact your local Development Manager in the first instance.



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