

A step-by-step guide to borrowing

A guide to borrowing with GO2



GO2
Business Loans



Welcome to GO2 BusinessLoans

The Go2 Business Loans model is based on local money supporting local businesses.

Getting finance for your business should be quick and easy and our listing service attempts to match businesses that require finance to local people who want to earn a good rate of return on their surplus cash.

If you are a business trading in our region with a good credit history you could have the funds you need within a couple of weeks

We can help businesses that:

Are based in the South of England

Have 2+ years trading history

Are creditworthy

Have a coherent investment proposition

Have resident UK directors

Can provide security of the loan

info@go2businessloans.co.uk



A range of loans to suit your business

You can borrow with a loan to suit your business.

Loans can be:

For amounts of £10,000 to £250,000

Repayable over 12 months to 5 years

Flexible to your requirements

- **Unsecured loans**

A flexible loan that can be used for a wide range of requirements: working capital, asset purchase, business expansion, etc

We will require a personal guarantee as security for the loan.

- **Secured loans**

Again a flexible loan which can be used for a variety of requirement : working capital, asset purchase, business expansion, etc

We will take a charge over the assets in the business as security but may also require a personal guarantee.

- **Asset finance**

A loan to be used to purchase, or re finance an existing, asset.

Title to the asset, or a charge over the asset, is held as security until the loan is repaid.



How the Go2 marketplace works

The Go2 marketplace allows local people and business to support businesses in the South of England. We provide a listing service to match your requirements to available finance.

How it works

We provide a validation service for all loan requests which, if successful, are listed on the marketplace. Investors are then given the opportunity to start offering tranches of money to fund your loan based on interest rates that they are comfortable to loan at.

The auction process will run for 14 days and your loan will typically be funded by a number of investors. Once the loan is 100% funded the higher rate bids are knocked out in a reverse auction process and replaced with more competitive bids.

Once the auction is complete we will send you a summary of the loan funding and funds will be released once all documentation has been received.

Information required

As part of the application process you will need to provide:

Details about your company

Why the money is needed

Why people should take the risk of Investing with you

Additionally we will carry out a credit check on the company and the results will be available to potential investors.

An important part of the auction process is also the ability for potential investors to ask you questions to help inform their investment . When we receive a question you will receive an email, which you should answer as quickly and in as much detail as you can. All questions and answers will be available to all investors.



Applying for your loan

Our application process is all done online and could not be simpler.

Registration

Firstly we ask you to register your business and create a borrower account. We will perform identity checks and validate your account so that you can start your online application.

Listing application

Our on line application process will require you to provide:

Business details

Loan requirement (amount and term)

Details of other loans and credit the business has

A brief description of what your company does

Why you need the loan

Why you are safe to lend to

When you have submitted your application it will be reviewed by our credit assessment team.



What will be the cost of my loan?

All loans are repayable in equal monthly instalments. The monthly instalments are a function of the value of the initial loan, the composite interest rate and the listing fee.

The composite interest rate: this is the weighted average of all the individual rates charged by those investors funding your loan.

The listing fee is a single payment and only becomes payable if you decide to accept the loan. Should you decide not to progress with the loan there is no fee payable. Fees are payable dependent upon the length of the loan as set out below:

Term	Fee
12 months	2%
2 or 3 years	3%
4 or 5 years	5%

The table below gives an example of the cost of a loan of £25,000 repayable over 5 years at an interest rate of 7.5%.

	Cost (rate)	Cost (£)
Interest	7.5%	£5,056.96
Fee	5%	£1,250.00
Total cost (fee plus interest)		£6,316.96
Monthly repayment		£500.95



Loan administration

Acceptance of your loan could not be easier. At the end of the listing period, and the auction is closed, we will send you a statement as to the funding of the loan request and the composite interest rate achieved. You then have up to 5 working days to accept.

You can accept your loan online

Our credit team will send to you documents needed for your loan. All loans will require a standing order to be set up for the period of the loan repayment and most will require a personal guarantee (or similar security document).

Once you have completed the online acceptance process and we have received of signed documentation needed we will pay the loan, less the listing fee, into your designated business bank account.

Loan repayments

Loans are repaid in equal monthly instalments over the term of the loan. The term you choose for the loan will determine the monthly repayment. We will require a standing order to be set up to schedule repayments.

Your monthly repayments to investors will start one calendar month after your loan is accepted.

You can repay the full amount of your loan early at any time. Simply make a payment of the balance owing on your loan plus any interest owing for that month.

Further information

To garner further information on Go2, please visit our website or contact the team on the details listed below:

Email us : info@go2partners.co.uk
Call us : 023 8038 1979
go2businessloans.co.uk



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