

## Here's how it works



### STEP 1

> Complete the attached application form [as best you can].

### STEP 2

> Then make an appointment to meet with the Business Loans Officer in St Canice's Credit Union. (Remember to bring along the attached form and any supporting documentation that may help with your application, examples of which are listed inside).

### STEP 3

> At this meeting, the Business Loans Officer will discuss your application with you and should you decide to proceed, the completed application and supporting documentation will be sent to the Local Enterprise Office (LEO) in Kilkenny.

### STEP 4

> A Business Advisor from the LEO will then contact you and arrange mentoring to finalise your submission for evaluation.

### STEP 5

> Finally, once all the necessary documents are prepared, an independent Evaluation Committee will review your application and make a recommendation. Following this review, St. Canice's Credit Union will make a decision and the Business Loans Officer will let you know the outcome.

Please note that on the request of St. Canice's Credit Union, the Local Enterprise Office may appoint mentors to assist the applicant(s) to develop their business during the life of the loan.

*Oifig Fiontair Áitiúil Cill Chainnigh*

*Local Enterprise Office Kilkenny*

# SmartOption Business Loans



**Most businesses require financial support at some stage of development. St. Canice's Credit Union has established the SmartOption Business Loan to provide a flexible and convenient source of credit for those looking to set-up or expand their existing small business.**



The Local Enterprise Office in Kilkenny has partnered with St. Canice's Credit Union to promote the SmartOption Business Loan, assist in evaluating applications and offer business related mentoring services to applicants.

To apply for a SmartOption Business Loan, you must be a member of St. Canice's Credit Union. If you are not already a member, please go to [www.stcanicescu.ie](http://www.stcanicescu.ie) for eligibility criteria or call into your nearest credit union office.

## The SmartOption Business Loan offers:



- Loans of up to €50,000
- A loan term of up to 5 years
- No administration fees or hidden charges
- Interest is calculated on the reducing loan balance
- Flexibility to pay off lump sums or clear the loan early without penalty
- Eligible members get Free Loan Insurance
- Interest Rate 6.4% [6.6%] APR Variable

\*For a €20,000 variable interest rate loan, with 60 monthly repayments of €396.02, an interest rate of 6.4% and a representative APR of 6.6%, the total amount payable by the member is €23,761.20. Information correct as of October 2015.

Terms & conditions and normal lending criteria apply. St Canice's Kilkenny Credit Union Ltd. is regulated by the Central Bank of Ireland.

## Application Basics



Under this scheme loans are made available to small businesses based on their ability to make future repayments on time and in full. Loans are considered for most sound business purposes including working capital, machinery, equipment, furniture, fixtures, renovation, new construction or to support the roll out of a future business growth strategy which is considered viable.

All applicants are required to submit a business plan and financial projections with their completed application. Don't worry if you don't have an existing business plan or need assistance with your financial projections, as the Local Enterprise Office in Kilkenny can provide guidance and mentoring to assist you in this area. Depending on the value of the loan you may also need to submit bank and credit card statements for the previous 2 months. Additionally, if the loan relates to an existing business, you will be required to submit your latest certified accounts and a tax clearance cert, and depending on the business type other supporting documentation may also be required e.g. relevant qualifications or certifications.

To find out more about the SmartOption Business Loan, or to get started with an application, simply complete the application form attached (as best you can) and make an appointment with the Business Loans Officer at St. Canice's Credit Union. Please bring along the completed application form and any relevant supporting documentation which you have to hand.

Please see the back of this brochure for more information on the application process.

## St. Canice's Credit Union Offices:



- 78 High Street, Kilkenny
- MacDonagh Junction Office, No 27 Goodshed Square, MacDonagh Junction Shopping Centre, Kilkenny
- Dunnamaggin Office  
Dunnamaggin, Co. Kilkenny

☎ [056] 77 22042  
@ [loans@stcanicescu.ie](mailto:loans@stcanicescu.ie)  
🌐 [www.stcanicescu.ie](http://www.stcanicescu.ie)  
f [www.facebook.com/stcanicescu](https://www.facebook.com/stcanicescu)



### APPLICATION FORM

#### 1. Personal Details

Name[s]: \_\_\_\_\_

Home Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Contact Details: Home Tel: \_\_\_\_\_ Mobile: \_\_\_\_\_

Work Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Are you a member of St Canice's Credit Union? Yes  No

If 'Yes' please provide your Membership Account Number: \_\_\_\_\_

#### 2. Nature of Business

Is the business: Sole Trader  Company  Partnership  New start-up  Going concern   
(Tick as appropriate)

Name of Business: \_\_\_\_\_

Brief description of business: \_\_\_\_\_

(What is your product/service? If you have a website, Facebook or Twitter Account, please reference them here)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Current number of employees: Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

Potential new job creation: Full-time \_\_\_\_\_ Part-time \_\_\_\_\_

### 3. Details of Loan Required

Amount of Loan Required: €

Specific purpose of the loan: \_\_\_\_\_

How much is needed for:

Capital Equipment	€ <input type="text"/>	Buildings	€ <input type="text"/>
Working Capital	€ <input type="text"/>	Other*	€ <input type="text"/>

\*Please specify \_\_\_\_\_

How much have you to invest in the business? €

Where will/have you sourced this finance? \_\_\_\_\_

### 4. Current Financial Position of Applicant(s)

Assets [value]		Liabilities [outstanding]	
Dwelling	€ _____	Mortgage	€ _____
Vehicles	€ _____	Bank Overdraft	€ _____
Savings	€ _____	Loans	€ _____
Investments	€ _____	Credit Card	€ _____
Other [please specify]	€ _____	Other [please specify]	€ _____

### 5. Current Financial Position of Business

Assets [value]		Liabilities [outstanding]	
Premises	€ _____	Mortgage	€ _____
Vehicles	€ _____	Loans	€ _____
Equipment	€ _____	Leasing	€ _____
Stock	€ _____	Bank Overdraft	€ _____
Debtors	€ _____	Creditors	€ _____
Cash / Bank	€ _____	Taxation	€ _____
Investments	€ _____	Other [please specify]	€ _____
Other [please specify]	€ _____		

### 6. Current Household Income

Applicant		Spouse	
Monthly [after tax]	€ _____	Monthly [after tax]	€ _____

### 7. Applicant's Declaration

Data Protection Acts 1998 & 2003: As per the requirement of Data Protections Acts, 1998 & 2003 we hereby notify you that your personal details and other information specifically related to this SmartOption Business Loan may be shared between St. Canice's Kilkenny Credit Union, Local Enterprise Office Kilkenny and appointed Mentors for the purpose of the current loan application and any follow up meetings that may take place during the life of the loan. You have the right to access personal data held about you by the Credit Union, Local Enterprise Office Kilkenny and appointed Mentors and to correct any inaccuracies in such data.

I/We certify that the information given in this Application Form is to the best of my/our knowledge true and accurate. I/We understand that the final decision on my/our application rests solely with the Board of St. Canice's Kilkenny Credit Union Limited.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_