

Lending Brochures

We have a selection of Lending Brochures available from Bank of St Helena:

- Lending
- Personal Lending
- Mortgages (Housing)
- Commercial Lending
- Business Loans - A Guide for Applicants
- Understanding Overdrafts
- How your Loan Works
- Financial Support for Young Entrepreneurs



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Financial Support for Young Entrepreneurs



Bank of St. Helena Ltd.

www.sainthelenabank.com

Financial Support for Young Entrepreneurs

Applying

Bank of St Helena values the ideas and vision of our young people and are available to assist our young entrepreneurs on St Helena up to the amount of £5,000 repaid over a maximum of 5 years. To be eligible for finance, you must be:

- Aged 18 – 25 years
- Setting up business for the first time
- The sole owner of the business or in partnership with another young entrepreneur who also meets the criteria above

Interest Rates

Secured Financial Support - 4.5%

Unsecured Financial Support - 5%

Application Criteria:

- A fully completed business loan application form
- Payment of the Application fee through Online Banking or at the Bank
- A Business Plan, covering a minimum period of three years.
- A Monthly Cash Flow forecast, projected for a minimum of three years.
- Trading, Profit and Loss or Income and Expenditure Account projected for the same period.
- Tax Certificate
- Company documents (where applicable).

All applications are subject to relevant application, administration and cancellation fees.

How the Loan Application Process Works:

Upon receiving an application, the Lending section will ensure that all necessary documents are present and the application form is completed in full. The entire process for an application is likely to take **2-3 weeks (10-15 working days)**.

