

Trusted by  
thousands of  
brokers nationwide



# CBILS loans: preparing your application

As an accredited lender for the Coronavirus Business Interruption Loan Scheme (CBILS), we're proud to continue supporting small businesses with finance, where and when they need it.

In this guide we'll cover:

[How iwoca CBILS loans work](#)

[Is your client eligible?](#)

[Document requirements - a checklist](#)



**CBILS**  
Accredited  
lender

**NACFB**  
Helping Fund UK Business

★ Trustpilot ★★★★★  
Based on reviews • 4.7 out of 5

# How do iwoca CBILS loans work?



Borrow £50,001  
to £350,000



Repay across three  
or five years



Pay nothing for 12 months:  
no interest, no repayments



No early repayment  
or setup fees



Rates between  
5.9%-10.2% APR <sup>1</sup>



No personal guarantees  
up to £250k <sup>2</sup>



Repay early - partially or  
in full - at any time



Typically, we'll ask  
for a debenture

<sup>1</sup> rates are based on what the customer will pay, excluding the interest the government pays in the first 12 months

<sup>2</sup> For loans above £250,000 we'll ask for a personal guarantee on 20% of the outstanding balance after the proceeds of any security have been applied.

## Is your client eligible?

Your client could be eligible for a CBILS loan with us, if:

- ✓ They're a limited company and are based in the UK
- ✓ Their annual turnover in 2019 was between £200k and £45 million
- ✓ More than 50% of their turnover comes from trading (not investments)
- ✓ They've been trading for more than 3 years and are profitable in last set of filed accounts
- ✓ They've not entered into collective insolvency proceedings or fulfilled the criteria to be put into collective insolvency proceeding as of 31 Dec 2019
- ✓ They've a good Companies House filing history, with no financial statements overdue and their status is 'active'
- ✓ They've been negatively affected by coronavirus, will use the money to keep doing business in the UK and will only use it for business purposes

## Document requirements - a checklist

---

Bank statements from September 2019 until the week before your application ([Open Banking](#) / PDF) ☐

---

Filed company accounts for the last 2 years  
Must include detailed profit & loss ☐

---

VAT returns for the last 12 months ☐

---

A cash flow forecast for this month and the next two  
You can upload your own or fill out our [cash flow forecast template](#) ☐

---

The business's debt position:  
You can upload your own or fill out our [debt position template](#) ☐

---

Management Accounts – including profit & loss and balance sheet  
Up until 31 Dec 2019 or your latest financial year end (whichever is more recent) ☐

---

A short note on how the business has been impacted by coronavirus and its plans for the future (Max 1000 characters) ☐

During the application you'll need to upload these documents; if your client prepares them in advance, it'll help us process their application faster.

# Questions?

Chat to our broker team

---



020 3434 3481



brokers@iwoca.co.uk

**iwoca**  **brokers**



**CBILS**  
Accredited  
lender

**NACFB**  
Helping Fund UK Business

 **Trustpilot**   
Based on reviews • 4.7 out of 5