

# Your 5-step guide to applying for business finance

Doncaster Chamber, working in partnership with:

**FINPOINT** 

Applying for business funding can be a complex task, with so much information and so many different lenders on the market. Here at Finpoint, we decided to make things simple. With one quick online application, we provide access to the UK's largest panel of business lenders. And because our process is designed to protect your privacy, you won't be bombarded with unwanted sales calls or emails.

## Why applying with the Business Finance Finder is different

- ✓ Free to use, no hidden charges
- ✓ There are no tedious appointments or cold calls to find funding
- ✓ Our platform is free to use, there are no hidden charges
- ✓ No credit checks, we anonymise your data
- ✓ Speak to us 24/7 for unbiased advice
- ✓ FCA regulated Finance Platform

“ This is a straightforward user-friendly system and it provided me with a very competitive interest rate for my business loan. ”  
*Duncan Stuart Baker, Duncan's Taxi and Tours Scotland*

## Faster access to business finance

With so much information and so many different options out there, applying for business funding can be a complex task. What information do you need? Who can you trust to protect your data? That's why we decided to make things simple.

With one quick online application, we provide access to the UK's largest panel of business lenders. And because our process is designed to protect your privacy, you won't be bombarded with unwanted sales calls or emails.

Instead you'll get time to evaluate the options, and your details are only passed to the lender when you say so.

Our service is free and gives you 100% transparency on fees and rates across different funding options. We can even help to educate you on the options and offer advice on the best solution. It really is as simple as it sounds.

In just a few short pages, this guide will talk you through the full process of applying.

### Step 1

#### Your requirements

From the Finpoint homepage, you can hit the 'Apply Now' button to get started.

On the next page, you'll find a form with a few steps to be completed. Don't worry, this won't take long.

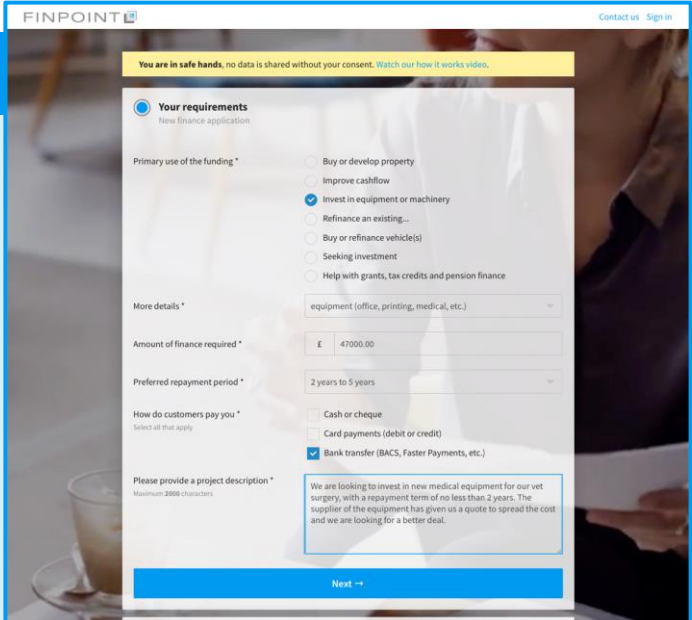
First, we'll capture the key details of what you're applying for – how much finance you require, how you intend to use it and your preferred repayment method.

Before moving on, we recommend you make use of the **project description** section. Here, you can provide extra details about your business and your application. Usually, anything up to 150 words will be more than enough.

Remember that your application **needs to be anonymous**, as our lenders make decisions based on the facts alone. Here's a sample of how that might look:

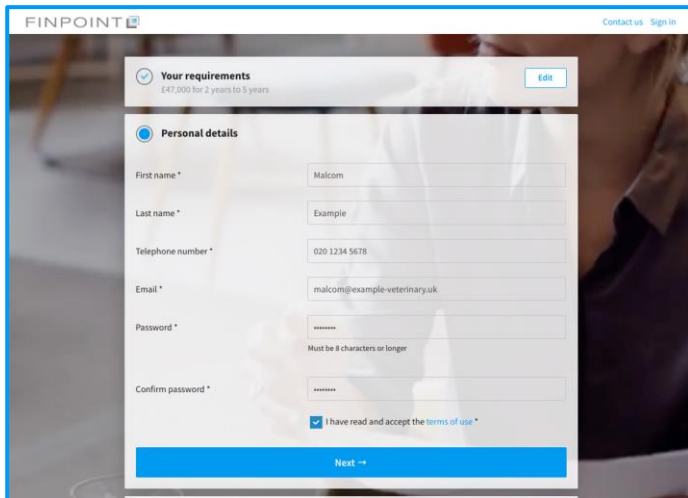
*"We are looking to invest in new medical equipment for our vet surgery, with a repayment period of no less than two years. The supplier of the equipment has already given us a quote to spread the cost of the purchase and we are looking for a better deal.."*

The key thing to remember here: every bit of information we're collecting is essential to processing your application. We are not gathering any non-essential data to profile your business; only what we need to help you get the finance you need.



The screenshot shows the 'Your requirements' form on the Finpoint website. The form is titled 'Your requirements' and includes a sub-header 'New finance application'. It contains several sections:

- Primary use of the funding \***: A list of radio button options: 'Buy or develop property', 'Improve cashflow', 'Invest in equipment or machinery' (selected), 'Refinance an existing...', 'Buy or refinance vehicle(s)', 'Seeking investment', and 'Help with grants, tax credits and pension finance'.
- More details \***: A dropdown menu with the selected option 'equipment (office, printing, medical, etc.)'.
- Amount of finance required \***: A text input field containing '£ 47000.00'.
- Preferred repayment period \***: A dropdown menu with the selected option '2 years to 5 years'.
- How do customers pay you \***: A list of radio button options: 'Cash or cheque', 'Card payments (debit or credit)', and 'Bank transfer (BACS, Faster Payments, etc.)' (selected). A note below says 'Select all that apply'.
- Please provide a project description \***: A text area with a character limit of 'Maximum 2000 characters'. The text inside reads: 'We are looking to invest in new medical equipment for our vet surgery, with a repayment term of no less than 2 years. The supplier of the equipment has given us a quote to spread the cost and we are looking for a better deal.' A 'Next →' button is at the bottom.



FINPOINT Contact us Sign in

**Your requirements**  
£47,000 for 2 years to 5 years Edit

**Personal details**

First name \* Malcom

Last name \* Example

Telephone number \* 020 1234 5678

Email \* malcom@example-veterinary.uk

Password \*  
Must be 8 characters or longer

Confirm password \*

I have read and accept the [terms of use](#) \*

**Next** →

## Step 2

### Create an account

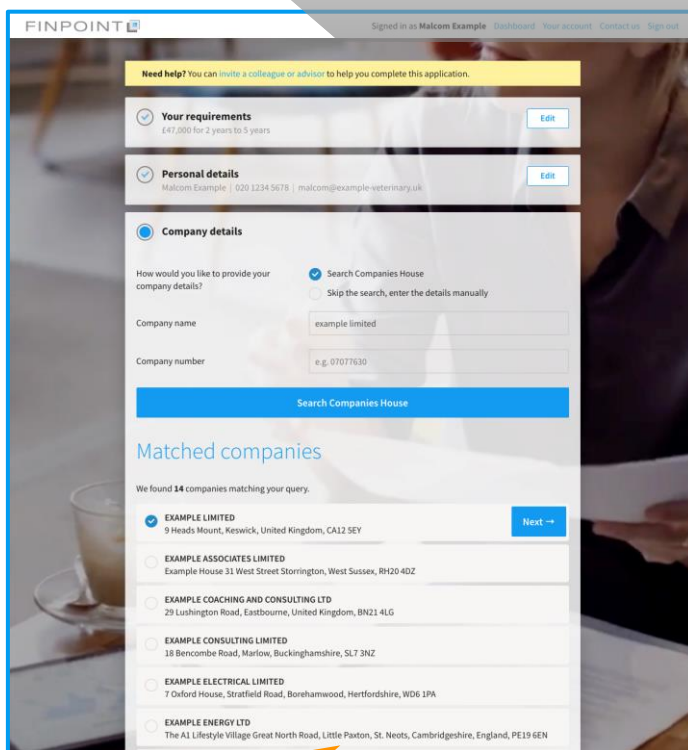
This is the easiest part – fill in your name and email address, then choose a secure password. Once you're signed into your own account, we can guide you more effectively through the rest of the process.

We take your privacy seriously. All the information you provide stays with you, unless you agree to connect with a lender. ~~With your permission, we'll pass on only the essential information needed to progress your funding application.~~

connect with a lender. ~~With your permission, we'll pass on only the essential information needed to progress your funding application.~~

Signed in as **Malcom Example** [Dashboard](#) [Your account](#) [Contact us](#) [Sign out](#)

As soon as you're logged in, all of your previous details are saved. That means you can go and make a cup of tea now if you want. **Everything will still be here when you come back later** to complete your application.



FINPOINT Signed in as Malcom Example [Dashboard](#) [Your account](#) [Contact us](#) [Sign out](#)

**Need help?** You can invite a [colleague](#) or [advisor](#) to help you complete this application.

**Your requirements**  
£47,000 for 2 years to 5 years Edit

**Personal details**  
Malcom Example | 020 1234 5678 | malcom@example-veterinary.uk Edit

**Company details**

How would you like to provide your company details?  
 Search Companies House  
 Skip the search, enter the details manually

Company name example limited

Company number e.g. 07077630

**Search Companies House**

**Matched companies**

We found 14 companies matching your query.

- EXAMPLE LIMITED**  
9 Heads Mount, Kewick, United Kingdom, CA12 5EY Next →
- EXAMPLE ASSOCIATES LIMITED**  
Example House 31 West Street Storrington, West Sussex, RH20 4DZ
- EXAMPLE COACHING AND CONSULTING LTD**  
29 Lushington Road, Eastbourne, United Kingdom, BN21 4LG
- EXAMPLE CONSULTING LIMITED**  
18 Bencombe Road, Marlow, Buckinghamshire, SL7 3NZ
- EXAMPLE ELECTRICAL LIMITED**  
7 Oxford House, Stratfield Road, Borehamwood, Hertfordshire, WD6 1PA
- EXAMPLE ENERGY LTD**  
The A1 Lifestyle Village Great North Road, Little Paxton, St. Neots, Cambridgeshire, England, PE19 6EN

## Step 3

### Company details

Now we need to combine your funding request with some details about your company. You can choose to enter this manually, or you can use our built-in Companies House search tool to track down your details – all you need is your company number.

If you use the search tool, you'll get a list of results. Simply choose the right one and then hit 'Next'. This will populate your basic company details.

On the next screen, you will be asked to add further data that we cannot get from Companies House. This may seem a lot but we have tried to make it easy through the use of dropdown lists which are proven to be quicker to complete than typing text 😊

**Any identifiable information about your business or you goes nowhere** until you agree to speak with lenders. So you'll have time to consider the options without being chased with unwanted calls.

## Step 4

### Search preference

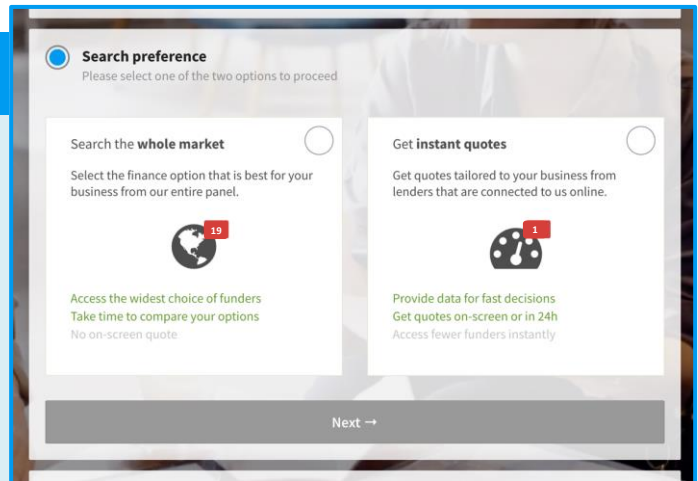
Once you complete the company details you may be presented with a screen that lets you choose your funding search preference.

#### Searching the whole market

This option gives you more choice, since all relevant lenders on our panel can connect with you through this path.

#### Get instant quotes

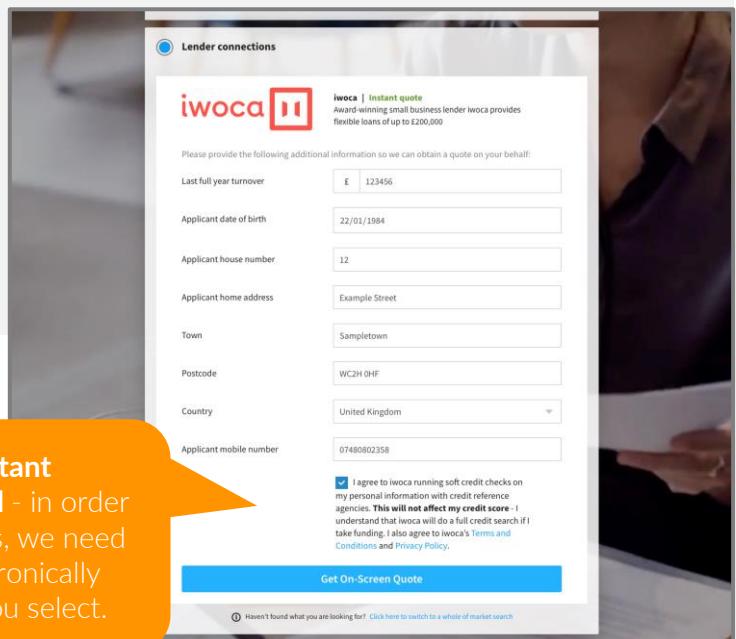
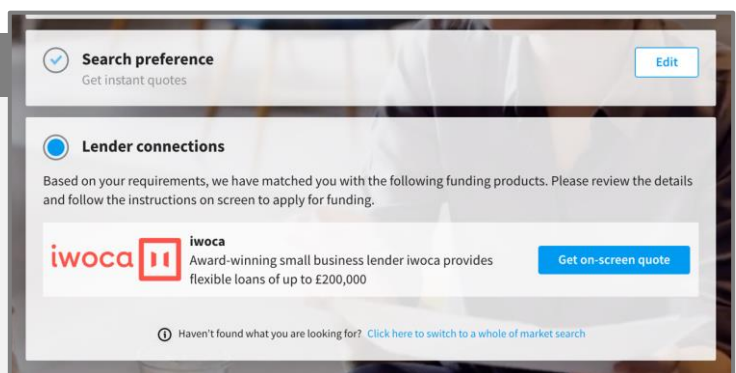
This option allows you to receive fast “in principle” decisions, either on-screen or within 24 hours. However, this path relies on electronic connections that not all lenders on our panel can support at the moment.



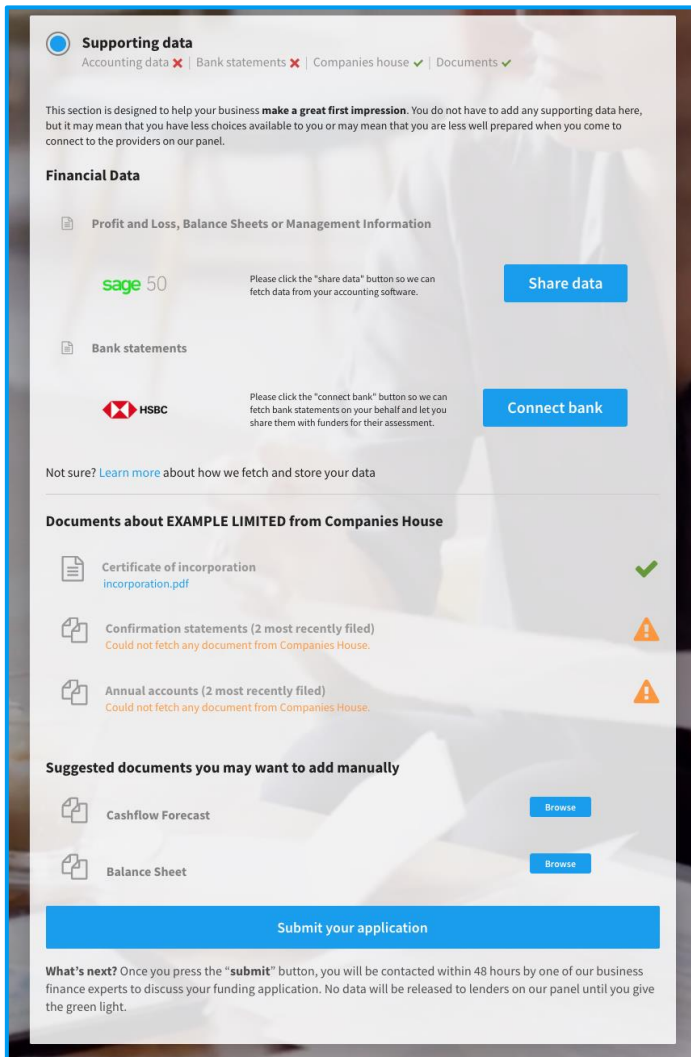
### Instant quotes explained

To select the “Get instant quotes” option simply click on it. The “Next” button across the bottom turns blue and you can move to the “Lender connections” screen. Here you are able to view all the finance providers that match your requirements and that can give you a fast decision.

In order to receive the decision, each provider may ask you to provide additional information at their own discretion.



**Data shared using the instant quotes is not anonymised** - in order to get you faster decisions, we need to share your details electronically with each provider that you select.



**Supporting data**  
Accounting data ✗ | Bank statements ✗ | Companies house ✓ | Documents ✓

This section is designed to help your business **make a great first impression**. You do not have to add any supporting data here, but it may mean that you have less choices available to you or may mean that you are less well prepared when you come to connect to the providers on our panel.

**Financial Data**

**Profit and Loss, Balance Sheets or Management information**

**sage 50** Please click the "share data" button so we can fetch data from your accounting software. **Share data**

**Bank statements**

**HSBC** Please click the "connect bank" button so we can fetch bank statements on your behalf and let you share them with funders for their assessment. **Connect bank**

Not sure? [Learn more](#) about how we fetch and store your data

**Documents about EXAMPLE LIMITED from Companies House**

**Certificate of incorporation** [incorporation.pdf](#) ✓

**Confirmation statements (2 most recently filed)** **Could not fetch any document from Companies House.** ⚠

**Annual accounts (2 most recently filed)** **Could not fetch any document from Companies House.** ⚠

**Suggested documents you may want to add manually**

**Cashflow Forecast** **Browse**

**Balance Sheet** **Browse**

**Submit your application**

**What's next?** Once you press the "submit" button, you will be contacted within 48 hours by one of our business finance experts to discuss your funding application. No data will be released to lenders on our panel until you give the green light.

## Step 5

### Additional information

Now we have your basic company data and we know what you're applying for. You just need to add some essential financial data that will help lead to a lending decision.

Don't worry, no need to start rifling through paperwork. We've got secure connections with other digital platforms that help you provide everything in just a few clicks.

#### Accounting software

We can connect seamlessly with the most popular accounting software packages, including Xero, Sage, QuickBooks and more. Just click 'Share data', then log in. Best of all, you don't need to know what information transfers across – our integration sorts it all automatically.

When you set this up, you will be asked to give your permission for the transfer of data. We'll provide you with a copy of what data is shared, and you can easily ask us to delete this at any time.

Our platform will suggest documents based on the finance requirement you have selected in step 1, with a view **to increase your chance of finding the best finance provider** for you.

#### Bank statement data

Again, our integration through Open Banking takes care of the hard work here. Simply click on 'Connect bank' then log in. This fetches your business bank statements, so lenders can get a full picture of your finances.

#### Suggested documents

These are not essential, but you can provide extra information that will help strengthen your application, such as:

- Management accounts
- Business plan
- Cashflow forecast
- Balance Sheet

Please note, some of these documents may not be available to you if you have been trading for less than two years.

Don't forget to hit the **'Submit your application'** button and you're done. That was easy.

At this stage, your anonymised application is sent to Finpoint for review. Within 24 hours, one of our business finance experts will contact you to discuss your application.

# Your application checklist

	Start Up's	Trading for 2+ years
<p><input type="radio"/> <b>Amount and what you need the funding for</b> Be clear on how you plan to use the funding and carefully consider the amount you need to achieve your goal.</p>	<p>✓ Do you need funds to turn an idea into a product or to promote your offering?</p>	<p>✓ Focus on the primary use of the funding. Could you split the funding in stages?</p>
<p><input type="radio"/> <b>Trading history and financial performance</b> You'll need the business' filed accounts and most recent management accounts. Or you can connect your accounting software to our platform.</p>	<p>? Don't worry if you haven't started trading, simply provide what you can.</p>	<p>✓ 2 years of filed accounts &amp; management accounts gives you most choice.</p>
<p><input type="radio"/> <b>Bank statements</b> You'll need your most recent business bank statements to hand. Or you can authorise us to use Open Banking to fetch them from your bank.</p>	<p>? No bank account? We can help you select a provider that works for you.</p>	<p>✓ You'll need 3 months worth of statements, more if your trading is seasonal.</p>
<p><input type="radio"/> <b>Security for the funding</b> Decide what security you can offer and which assets you can use for this purpose. Personal Guarantees (PGs) are very common in the market.</p>	<p>✗ Many start-ups don't own tangible assets, so this may not be a showstopper.</p>	<p>✓ Providing a PG, machinery or property increases your choice of lenders.</p>
<p><input type="radio"/> <b>Business plans &amp; other supporting information</b> A brief business plan can help lenders get confidence in your business. Feel free to add more information in support of your project.</p>	<p>✓ Be sure to include financial metrics in this document, not just product features.</p>	<p>✓ What you provide here needs to support the primary funding purpose.</p>
<p><input type="radio"/> <b>Financial forecast</b> Be sure to include loan repayments in your forecasts. Lenders need to see that you can meet repayments under different trading conditions.</p>	<p>✓ This is essential for companies with less than 2 years trading history.</p>	<p>✓ This is less relevant if you have 2+ years trading history for lenders to see.</p>

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Apply now: <https://app.finpoint.co.uk/partners/doncham>