



North Highland Regeneration Fund

Application Guidelines and Loan Application Form

Please read these Guidelines before completing an application for a loan



North Highland Regeneration Fund (NHRF)

Procedures (How the Scheme works)

The fund is available through North Highland Regeneration Ltd and managed by Caithness Chamber of Commerce on the basis of funding from the Nuclear Decommissioning Authority (NDA).

The NHRF loan scheme follows a standard sequence for application and processing:

1. An NHRF Application form obtained from the managing agent and project eligibility confirmed with them.
2. Application and supporting documentation is then supplied to the managing agent.
3. The application will undergo a financial appraisal and additional questions may be asked of you at this stage.
4. After ensuring that all relevant documentation is in place and financial questions have been answered, the application is submitted to an NHRF "Decision Panel" for a response. A final decision will be conveyed to the applicant within 15 days (unless security is involved).
5. The "Decision Panel" will initially meet on a two weekly basis and will consider the applications from areas involved in the NHRF Scheme.
6. Following the decision, NHRF will prepare offer/decline documentation and send this to the applicant who will be responsible for ensuring that any 'Conditions of Sanction' are met and, once these are satisfied and background checks are in place, payment will be arranged.
7. As a condition of the loan you will be asked to provide financial information to the NHRF managing agent on a regular basis. If you are experiencing difficulty in paying your monthly Direct Debit, please make contact with your NHRF Business Advisor.

Appeal Process

If you are not satisfied with the decision reached, or with the service provided during the application process, an initial appeal should be lodged with NHRF. If you remain unsatisfied, your concerns should be addressed in writing to the Board of NHRF.



Key Information Required

Application Form

Business Plan

This should contain:

- Brief description and history of the business
- Description of products/services, applications, significant product advantages, features of current technology, proposed future developments.
- Description of markets (type, size, share), major customers, competitors, marketing (strategy to retain customers and attract new ones – including aspects of product/service, delivery and promotion).
- Description of resources: background and skills of key personnel, details of employees, operations and equipment/machinery, premises.
- Description of project for which funding is sought and reasons for the project (may include a SWOT analysis – see your advisor).

For a new business the following information is also specifically required:

- Strong evidence of a business market by providing receipts from customers/letters from potential customers.
- Identification of financial management skills or who will undertake this for the business.

Financial Information

1 Start Up Businesses

Two years projected Cashflow Forecasts, Profit & Loss Forecasts and Balance Sheet Forecasts. If the business has a short trading record then Management Accounts should be made for this period.

2 Existing Business Borrowing up to £15,000

- Two years historic accounts to the latest year end.
- Management Accounts from the latest year end to date of application (if available).
- Two years Cashflow Forecast demonstrating the effect of the project in question.



3 Existing Business Borrowing between £15,000 and £50,000

- Three years historic accounts to latest year end.
- Management Accounts from latest year end to the date of application.
- Three years financial projections from the last month covered by the Management Accounts, Cashflow, Profit & Loss and Balance Sheet projections required.
- In all cases businesses should provide evidence that additional funding sources have been fully explored.

Other Information

Under EC regulation 1998/2006 (de minimis aid regulation) NHRF loan funding is a de minimis aid. There is a ceiling of €200,000 for all de minimis aid provided to any one firm over a 3-year period. Any de minimis aid awarded to you will be relevant if you wish to apply, or have applied, for any other de minimis aid.

You may also be asked to supply any relevant quotations, technical appraisals, marketing appraisals or marketing materials to support your application, e.g. product brochures and price lists, information about any recent marketing or environmental initiatives undertaken, training and apprentices. These items will not be required in every case but may be requested.

Non-disclosure agreements (NDA's) can be signed to protect confidentiality if required.

For more information contact:
NHRF Ltd
Naver Business Centre
Naver House
Naver Road
Thurso
Caithness KW14 7QA
Tel: 01847 500103
Email: management@nhrf.co.uk



North Highland Regeneration Fund Loan Scheme

Application Form

(Information given will be treated in strict confidence)

1 General Information

Business Name

Contact Name

Business Address

Postcode

Telephone office

Telephone mobile

Fax number

e-mail address

Business start date

Business status

(Please tick relevant box) **Limited partnership**

Limited company

VAT registration number (if applicable)

Is the property at the above address owned by the applicant?

If no, does the applicant have a lease with not less than 5 years remaining?

2 Description of business activities



3 Management Team

Name	Position	Professional Qualifications

4 Employment (including proprietors/management team)

Employees at present

	Male	Female	Total
Full Time			
Part Time (17.5 hrs pw)			
Self employed/ Contracted staff (hrs per week)			

New employees/jobs safeguarded as a result of this project

	Male	Female	Total
New employees (full time equivalent)			
Employees safeguarded			
New self employed jobs (hrs per week)			

If funding is secured will there be a reduction in the number presently employed? If yes, please give details



5 Details of the project and reason for the project

6 Total cost of the project

Plant and equipment (including IT)	£.....
Property related (not purchase)	£.....
Marketing	£.....
Training	£.....
Other costs (please detail)	£.....
Total	£.....
NHRF Funding sought	£.....

7 Source of Funding

Business/Owner funds	£.....
Bank loan	£.....
Bank overdraft	£.....
Hire purchase/Leasing (please specify)	£.....
External equity investment	£.....
De minimis aid (please detail) (please give the total of de minimis aid received from all sources in the past 3 fiscal years, include funding that has been approved but not yet received)	£.....
Other sources (please detail)	£.....



8 Limited company details (only complete if appropriate)

Limited company name	<input type="text"/>
Date company registered	<input type="text"/>
Registered number	<input type="text"/>
Address of registered office	<input type="text"/>
	<input type="text"/>
Name, address and Telephone number of any Parent company	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
Share capital authorised	<input type="text"/>
Share capital issued	<input type="text"/>
Any charges on the company Assets (please list)	<input type="text"/>

Names, addresses and share holding of directors

Name	Address	Shares held & type

Other share holders

Name	Address	Shares held & type



9 Other information

Name & address of Bank	
Sort code	
Account Name	
Account Number	
Relationship manager	
Telephone number	
Name and address of Accountant	
Telephone number	
Name and address of solicitor	
Telephone number	

Please detail any public sector support received by your business in the last three years

Public agency	Name of fund	Amount rec'd £	Date rec'd

Business organisation declaration

YES	NO	
		Are you compliant with current environmental legislation?
		Are you compliant with current Health & Safety legislation?
		Do you have an equal opportunities policy?
		Do you pay minimum wage or above?
		Do your employees have written terms & conditions of employment?
		Do you have disciplinary and grievance procedures in place?
		If you have over 20 employees, are these procedures in writing?
		Do you have any outstanding debt to any of the public sector agencies in Scotland?
		If yes, please detail outstanding sums here:



Current financial obligations

	Amount (£) outstanding	Agreed limit/ original loan	Review date/ final payment
Bank overdraft			
Bank loan			
Hire purchase			
Other obligations			

Security held by lenders for these obligations (please detail)

10 Information checklist (please complete)

**Information Required: enclosed
(please tick)**

- Business Plan
- Historic Accounts (where appropriate)
- Management Accounts
- Projected Figures: Cashflow Forecasts (minimum 2 years) Profit & Loss Accounts, Balance Sheet
- Planning/Building Consent (where appropriate)
- Personal Declarations for all Business Owners/Directors
- Letters of Confirmation for all private sector funding available



11 Declaration

I/we confirm that the information given is correct to the best of my/our knowledge and belief, and authorise NHRF to make any enquiries, which it considers necessary for confirmation of the information, and for credit assessment.

Signed

Print Name

Date

Position in business

Disclosure – Data Protection Act 1998 – We will not disclose confidential information about you to any person or body outside the Company unless we have your consent or are required by law to make disclosure.

Disclosure – NHRF – Please note that we reserve the right, at our sole discretion, to disclose to any third party, and through any medium, and at any time, full details of any financial support offered by NHRF to your organisation in connection with this project. You should be aware that, by accepting any assistance, you will consent to such disclosure on grounds of commercial confidentiality or otherwise.



Appendix 1

Owner/Directors declaration

MUST be completed by all owners/partners/directors in the business –
Please ensure a separate declaration is completed in all cases

YES	NO	
		Have you ever had an alias or at any time changed your name? If yes, please detail
		Have you ever been declared bankrupt?
		Have you ever been disqualified from acting as a director?
		Have you ever been the director of a business that has gone into liquidation or been wound up?
		Have auditors ever qualified the accounts of any company whilst you were a director?
		Are you aware what money laundering is?
		And of your duty to report such activity?
		Are you aware when a company is insolvent and that wrongful trading in such a situation is an offence?
		For sole traders and partners only:
		Are you over the age of 18 years?

Signature

Date

Name (Block Caps)

Position in organisation

Office use only

First contact with client	
Date completed application received	
Completed financial appraisal received	
Date passed to decision panel	
Decision made & client advised	



Offer/Decline letter issued	
Conditions satisfied & security in place	
Loan agreement & direct debit signed	
Payment to client processed	
Direct debit mandate in place	
Business advisor name	

Please return this application form to:
Trudy Morris
NHRF Ltd
Naver Business Centre
Naver House
Naver Road
Thurso
Caithness KW14 7QA