

7. How to Prepare Your Business for Finance

Give your application the best possible start

Before applying for finance, make sure you understand how much you need, what it will be used for and how the business will repay it.

The clearer your plans, the easier it is for a lender to understand your opportunity and assess your application.

Explain what the funding is for

Be specific about how you will use the money. Examples may include:

- Equipment.
- Vehicles.
- Stock.
- Marketing.
- Premises costs.
- Working capital.
- Business acquisition.
- Recruitment.
- Expansion.

Avoid requesting more finance than the business can reasonably use or repay.

Prepare your information

You may need:

- A business plan.
- Cash-flow forecasts.
- Management accounts.
- Bank statements.
- Details of existing borrowing.
- Identification documents.
- Evidence of trading history.
- Quotes for equipment or other purchases.
- Information about owners and directors.

Requirements will vary depending on the finance provider and product.

Demonstrate repayment capacity

Your application should explain:

- How the business generates income.

- What your expected sales are.
- Your main costs.
- How much cash is available.
- How repayments will be made.
- What risks could affect the plan.
- How you would respond if circumstances change.

Be open about challenges

Lenders understand that businesses face challenges. Providing clear and accurate information helps create a more realistic assessment and enables the right support to be considered.

Quick checklist

- I know exactly how much funding I need.
- I have explained how the money will be used.
- My business plan is current.
- My forecasts are realistic.
- I understand my existing commitments.
- I have gathered supporting documents.
- I can explain how repayments will be made.
- I have considered key risks.

How CWRT can help

CWRT takes a personal approach to business lending and looks at your circumstances, plans and potential—not just your credit score. We can help you explore suitable options and understand what information may be required.

Visit the CWRT website to find out more about our finance and our support services, check out how we may be able to help and submit an enquiry.

Find out more and get support today: www.cwrt.uk.com or call 024 7655 1777