



## MEMBERS' LOAN FUND: Details & Criteria

With financial assistance from VHL we have started a small fund that we are making available to members in the form of "soft", short-term, unsecured loans.

The fund is currently a modest £10,000 (80% from VHL and 20% by the NCWRP), but we aim to increase this significantly over time. We will not pre-judge any application, but we want to support direct increases in the positive outcomes that we deliver; so more wood collected or reused (as wood or made into products) or a sustainable increase in the number of volunteers or staff engaged.

How the fund operates will doubtless evolve but to start it off we want to keep everything as simple and straight forward as possible.

### Pre-requisites

Applicants must be:

- Solvent and sustainable (or have a plan and budget showing sustainability after the end of any grant-funded period).
- Have a simple monthly p/l budget for the financial year.
- Complete and return the members' financial summary for the financial year.

### Purpose

- The Money should be used to increase capacity; it can be capital or revenue items.
- There should be a predicted increase in tonnes – either collected (so for a van/marketing) or reused (so for a carpenter/machines/marketing).
- There should be an increase in employment or volunteering

### Terms

- Loans will be From £1000 to £5,000
- The cost of a loan will be 5% p.a. interest and an admin fee of £60 (payable at the time of the loan)
- There must be a clear re-payment schedule
- If we need to visit the applicant, travel expenses (at cost) will be added to the admin fee

### The "small print"

- The loan can be to the enterprise, not to an individual.
- Loans should be paid back within 1 calendar year.
- If we don't get repaid, we reserve our right to take legal action.
- Decisions will be made as fast as possible, but might take up to 1 calendar month.
- Loans (recipients/amounts/repayment terms etc.) are always at our absolute discretion.

---

*To apply for a loan or for more information email Richard at [richard@communitywoodrecycling.org.uk](mailto:richard@communitywoodrecycling.org.uk) or call him on 01273 20 30 40 / 07751 455 822.*

---