



**LIME
FINANCE
SOLUTIONS**
WE ARE ON YOUR SIDE

*Winner NACFB Small Commercial Finance Broker UK 2022

01293 541333

hello@lime-fs.com

UNSECURED BUSINESS FINANCE

What is 'Unsecured'

In finance the term 'unsecured' refers to lending that is not supported by a charge over property.

Where lending is to an incorporated company then unsecured lending is usually backed by a written personal guarantee which will require the guarantor to meet repayments if the business fails to do so.

Why it works

The biggest reason why this type of lending works is because it is quick to arrange and quick to drawdown. From start to finish the process can be as little as a few days, sometimes less.

This type of lending can offer:

- Loans up to £500k
- A loan term of up to 6 years
- Typically a fixed rate of interest
- Can be used for almost any business purpose
- Can typically be repaid early without penalty

This type of borrowing works well where a business needs to increase working capital or top up another project.

Remember that the interest is a P&L cost and when using this finance to buy equipment the business may be able to utilise full expensing to further offset against corporation tax.



*Information correct at time of publication April 2024

*The right choice of lending product depends on many factors, please always take suitable advice