

# A quick-start guide to secured lending

You've indicated that your business could benefit from borrowing. This short guide outlines the key stages involved in the lending process, where security over property or land, for example, is required. It highlights what you'll need, the costs and timescales involved and how you can help us keep the process moving swiftly along.

Thank you for considering Barclays as your lending partner.



## Before you apply

### Pre-application

#### What to expect

At this stage your Barclays Business Manager is looking to make sure you're applying for borrowing that best matches your needs, whether that's an overdraft, commercial mortgage, or any of our various loans or other borrowing options. They'll talk things through with you to get an understanding of your situation and financial history.

#### How you can help things along

Your Barclays Business Manager will help you choose a borrowing option you're happy with. To prepare for this, give a little thought to these basic questions:

- Why do you want to borrow?
- How much would you like to borrow?
- How long would you like to borrow the sum for?
- How will you afford the repayments?



To track your lending application in Real time, visit [barclays.co.uk/trackit](https://barclays.co.uk/trackit)

## Key stage 1: Making your application

### What to expect

Your Barclays Business Manager will examine your request and, if borrowing is the right option for your business, they will work with you to put together a detailed business case. When coming to a decision about your application, the Business Manager will:

- use their knowledge of your business and the local market
- verify information given to us about your business and key persons within it

**We aim to contact you with a decision within 48 hours of your Barclays Business Manager completing the application.** If your application is not accepted, we will provide you with an explanation as to why not and will advise you of the options available.

We will always consider an appeal for any unsuccessful borrowing application. To formally appeal please contact us within 30 days and we will arrange for your application to be reviewed, independently, by another experienced lender within Barclays.

### How you can help things along

Your Business Manager will ask you to provide certain documents to support your application. The precise requirements depend on the type of borrowing you apply for, but will generally include:

- bank statements
- budget planner
- updated business plan
- cashflow forecast
- details of security available to cover the borrowing

Before going any further, you should make sure you're aware of and fully understand the work involved and the associated costs that may be incurred when applying for borrowing. These can include:

- lending fee
- security registration fees
- valuation fees
- conveyance fees

Your Barclays Business Manager will be happy to discuss the likely fees with you. They will also give you an approximate timeline through which a typical secured lending application is completed.

## Key stage 2: The offer



### What to expect

If your application is agreed, you'll be sent an offer letter, detailing the terms, conditions, rate and other details of your loan.

### How you can help things along

We recommend you review the offer letter carefully, ideally with the help of a solicitor – you'll need one later in the process, so if you don't already have a solicitor it makes sense to engage one at this stage. If you have any questions about your offer letter, you should contact your Barclays Business Manager as soon as possible to avoid delay. **We generally ask you to sign and return the offer letter within 30 days to secure the loan you have applied for.**

## Key stage 3: Valuation



### What to expect

Where a valuation of land or property is required, we'll engage a valuer to visit you and prepare a valuation for us. You will be charged a fee for the valuation on production of the report. This fee will vary depending on a number of factors such as the size, value and use of the land or property.

### How you can help things along

The valuer will be in touch to arrange an appointment and tell you what information they need from you. So, the sooner you can get together all requested documentation and agree an appointment time, the better.

## Key stage 4: Security



### What to expect

We'll send your solicitor a security pack to complete. Typically this pack will include land registry forms and a detailed report on the security given and asks for key information such as completion dates and money transfer details.

Your solicitor will charge you a fee for completing the security pack – how much depends on the solicitor you choose and the legal complexity of the asset you're using as security.

### How you can help things along

It's up to you to find a solicitor but we are happy to help you find one if you need us to. Once you have chosen one, please let your Barclays Business Manager know as early as possible. We'd advise keeping in regular contact with your solicitor, as together you will decide on things such as your completion and money transfer dates.

**Once we receive the fully completed security pack from your solicitor, we typically require seven working days from this point to complete your loan. If you need it done quicker, please let us know and we will do our best to help.**

## Key stage 5: Receiving your money



### What to expect

When we have all the information and completed documentation that we need and everything has been agreed, we will transfer the funds as instructed.

### Glossary of terms

**Offer letter** – A letter detailing the terms, conditions and interest rate of your loan agreement. This letter needs to be signed by you before being returned.

**Valuer** – An independent expert person who assesses the monetary values of the land or property you use as security when applying for a loan.

**Security** – An asset, such as property or land, that is assigned to Barclays to guarantee payment of your lending.

**Security pack** – A pack we send to your solicitor containing land registry forms and details on your security asset, as based on the valuation.

For more information on your business lending options or help with putting an application together, speak to your Barclays Business Manager or visit [barclays.co.uk/business-borrowing](https://www.barclays.co.uk/business-borrowing)

To check on the progress of your application, visit [barclays.co.uk/trackit](https://www.barclays.co.uk/trackit)

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