



GFirst LEP Banking Business Group – Information on South West Investment Group (SWIG)

Below is a summary of grants and funds that are available through SWIG for businesses in the south west:

- **South West Loan Fund-** Finance must be for a growth investment and demonstrate job creation (retailers and over the counter companies generally excluded). These loans are from £5,000 up to £50,000, aimed at sole traders, partnerships and limited companies, have a repayment plan of up to 5 years. The interest is 6%-10% fixed according to risk, plus 1% arrangement fee and 1% admin costs. For more information please follow this link: <http://www.swigfinance.co.uk/funds-available/>
- **Regional Growth Fund-** Finance for growth or improvement therefore must demonstrate job creation or safeguarding of jobs. Most sectors considered for loans starting at £10,000 and up to £100,000. This fund is available to sole traders, partnerships and limited companies, and has a repayment term up to 3 years. Interest 10% fixed rate plus 2% arrangement fee. For more information please see the SWIG website: <http://www.swigfinance.co.uk/funds-available/>
- **Start-up Loans Scheme-** Personal loans for businesses for use with a fully funded pre-application and post investment support. Loans from £500 to £25,000 for start-ups that have been trading for 2 years or more. More than one application is allowed per business. 6% fixed repayable interest for up to 5 years with no other charges. Most sectors are considered, for more information please see the SWIG website: <http://www.swigfinance.co.uk/funds-available/>
- **South West Microcredit Fund-** Finance must be for growth investment and demonstrate potential job creation. Most sectors considered loans from £1,000 to £7,500 to sole traders, partnership and limited companies in Plymouth, Torbay, Bournemouth, Bristol, Weston-Super-Mare and Swindon. Repayment terms are up to 5 years, 6% interest and a 2% arrangement fee. For more information please see the SWIG website: <http://www.swigfinance.co.uk/funds-available/>