****

**GUIDANCE NOTES**

**SPECIAL INTERVENTION LOAN FUND**

Inverclyde Council offers interest-free loans of between £5,000 and £25,000 at 0% interest spread over 5 years to businesses that are trading in the area.

**What can the loan be used for?**

To assist with the supporting the sustainability, development or growth of the business.

**Eligibility criteria**

Applicants are eligible if:

* they can demonstrate that their business is trading from an address in Inverclyde
* must demonstrate a need for gap funding support
* open to all businesses with the exception of those operating in the retail sector, or any other sector where there is unlikely to be a high displacement of other local business
* they have attended a 1-2-1 meeting with a Business Adviser from Business Gateway Inverclyde

**Application process**

E-mail **businessdevelopment@inverclyde.gov.uk** indicating your interest in the fund, including your full contact details, a brief background to the business, the amount required and what the funding project is for.

A review will be carried out and then if suitable you will be forwarded to DSL who will manage this funding and send you an application etc. The length of time from submission of initial application to DSL to issue of the loan can take up to 2 months.

**How long does this take?**

Following a meeting with a Business Adviser, the length of time from submission of initial information to referral to DSL is usually 5 working days.

**Next steps**

For further information E-mail: businessdevelopment@inverclyde.gov.uk