

# Revolving Loan Fund Application Process

## Stage 1: Pre-application checks

Applicant discusses development proposal with AHT Officer

Applicant advised on scheme eligibility and application requirements

Proceed to application?  **NO** (ineligible or premature)


**YES**

Application received, supporting evidence checked, business case assessed

Proceed to Loan Advisory Board  **NO** (more work required)

**YES**

## Stage 2: Application

Application presented to Loan Advisory Board  **REFUSED or DEFERRED**

**APPROVED**

Letter of Intent, terms & conditions issued

## Stage 3: Legal Process – costs may be incurred at this stage

Affordable Homes Team instruct Legal Team to progress

Loan Agreement and Legal Charge on land completed

## Stage 4: Loan payments and Monitoring

Stage Payments (may be more than one)

Progress Monitoring by AHT Officer

5% final contingency payment (if required)

Loan re-payment completed and close down

Security charge on land discharged