APPLICATION PROCEDURE FOR BERKSHIRE TRUST FUND LOANS

1. The loan up to a maximum of £50,000 is available to all Berkshire rugby clubs, affiliated to the Berkshire RFU and whose subscriptions are fully paid.

2. The loan must be for capital purposes not for revenue transactions (ordinary expenditure of a short term nature).

3. The interest rate, applicable to the loan, will be established by the trustees.

4. A proposal needs to be submitted by the club, together with quotes, showing the project requiring to be funded.

5 The latest club published accounts, incorporating a detailed profit & loss account and balance sheet are to be sent to the trustees.

6 The current budget covering at least a detailed profit and loss account and cash flow is to be sent to the trustees.

7 Details of suitable security, for example, the name and address of two people willing to be guarantors of the loan on a “ joint and several basis” to be made available to the trustees.

8 The trustees of the Berkshire Trust Fund will review all of the papers and give their decision to approve or decline the loan application within one month. If the loan is approved, a loan document signed by the trustees, setting out the terms of the loan will be sent. If declined, the reasons will be documented and transmitted to the applicant.