

Automatic loan

SUBORDINATED LOAN

Up to EUR 75 000 of automatic funding next to your bank

TYPE OF PRODUCT : subordinated loan

GRANTED : to your business via your bank

DEVELOPMENT STAGE : Creation, Growth, Innovation, Transfer

MINIMUM AMOUNT : none

MAXIMUM AMOUNT : EUR 75 000 for businesses incorporated before 01/07/2022 (maximum 3 times the associated bank loan amount)

EUR 25 000 for businesses incorporated on or after 01/07/2022 (maximum half the associated bank loan amount)

Who is eligible ?

This product is intended for:

- self-employed people and small businesses (fewer than 50 full-time equivalents)
- located in the Walloon Region
- with a turnover or balance sheet total of no more than EUR 10 million
- not in financial difficulty (only applicable to companies incorporated over 3 years ago)
- operating in an eligible sector.

What is it for ?

Investments in real estate and movable property, to build or strengthen working capital, or to take over another business.

Duration

Same duration as the bank loan: maximum 10 years (or 15 years for investments in real estate), with a maximum possible deferment period of 2 years.

Interest rate

Interest rate applied by the bank on the loan that it grants alongside the SOWALFIN loan, minus two per cent (-2%), with a floor rate of 1.25%.

Rate of 0% for companies established before 01/07/2022, only for the financing of working capital requirements (establishment, replenishment of working capital, stocks), as well as for companies suffering damage from floods that occurred in July 2021.

Terms

Can be combined with the automatic guarantee, with SOWALFIN assuming the risk up to 93.75% of the project financed

Subordinated loan, repayable quarterly (fixed capital)
No minimum security or personal input required

BANK LOAN:

- new amortisable loan,* or fixed-term/open-ended credit line (a new line can be created or an existing one can be increased);
- minimum 6-month moratorium on an existing business bank loan.

*For businesses incorporated on or after 01/07/2022, SOWALFIN's automatic loan can only be associated with a new amortisable bank loan.

AUTOMATIC

After your business's file has been checked for eligibility, the bank will apply to SOWALFIN for an automatic loan via an online platform. No prior agreement is required. The platform generates the SOWALFIN loan agreement instantly. This agreement is automatically sent to your company by email.

The funds are transferred on average 5 days after receipt of the agreement signed and returned by you by email, and after your bank has confirmed that the associated bank loan is in effect.

Information

www.sowalfin.be
1890 or 04 237 07 70



LE FONDS EUROPÉEN DE DÉVELOPPEMENT RÉGIONAL
ET LA WALLONIE INVESTISSENT DANS VOTRE AVENIR

SOWALFIN
PARTENAIRE DES PME