



GENERAL GUIDELINES

ThinCats is an established fintech dedicated to funding SMEs with business loans of up to £15m using pioneering data, personal relationships and a pragmatic lending process enabled through proprietary technology.

DIVERSE FUNDING

ThinCats has £700m of lending capital from a wide range of sources, enabling us to price across a broad credit risk spectrum and tailor solutions to SMEs nationwide.

INTEREST RATES

The indicative interest will depend on both the strength of the credit grade – ranging from 5 stars (strongest) to 1 star (weakest) – and the security grade – ranging from 5 padlocks (strongest) to 1 padlock (weakest).

from
5%

prism RISK

Our **Propensity** and **Risk Model** analyses vast sets of SME data enabling us to work with UK SMEs to find lending solutions that work for their business.

This translates simply as a two-tiered grading system:








The credit grade combines market and company financial data with proprietary non-financial data to provide a credit grade of 1 (weak) – 5 (strong) Stars.








The security grade reflects available security combining balance sheet with predictability of cashflows to provide a security grade 1 (limited asset cover) – 5 (significant asset cover) Padlocks.



GENERAL CRITERIA

-  **Business** UK SMEs trading across all sectors excluding property
-  **Amount** £1m – £15m (from £2m for MBIs)
-  **Repayment Terms** 1 – 5 years, amortising and/or bullet
-  **Security** 1st ranking debenture/ fixed charge over property/ fixed assets/ guarantees
-  **Purpose** Refinance/ working capital/ asset purchase/ acquisition/ MBOs/ MBIs

INFORMATION REQUIREMENTS

-  2 years' historical, forecast profit & loss and balance sheet for term of the loan
-  Historic and forecast cashflows for term of the loan
-  Most recent management accounts not more than 2 months old
-  3 months bank statements
-  Turnover and debtor breakdown by customer

CASHFLOW LENDING

Cashflow Metrics	Review of customer concentration and level of revenue that is contracted, predictable and/or repeatable
Restrictions	Dividends and other distributions may be restricted
Financial Metrics	Interest cover >3x / total debt service cover >1.25x / leverage (debt/EBITDA) <3x

ASSET BASED LENDING

LTV	<80% LTV at market value - dependent on the specific asset, underlying business and structure of the loan
Eligible Assets	Property, receivables, stock, asset purchase
Valuation	Independent valuation required on property/ independent debtor book review may be required



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