

Affordability Policy

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UK direct lender

Short-term business credit to limited companies & LLPs

No personal guarantee

We never ask a director to guarantee the company's borrowing

100% cost cap

Total cost of credit is capped at 100% of the amount borrowed

We only want to lend what your company can repay without distress. This policy sets out the criteria we apply to reach that judgement. It is the company-side counterpart to our Responsible Lending & Affordability Policy, which covers the wider lifecycle; read the two together.

1. We assess the company, not the director personally

The borrower is the company, so affordability is assessed on the company's finances. We do **not** assess the director's personal income or any benefits they receive. The one eligibility question about a director's income is a test that they genuinely run the company — not a personal affordability test.

2. The evidence we use

- **Bank activity.** We analyse the last 90 days of the company's nominated UK business bank account — by Open Banking (read-only, via a regulated provider) or from statements you upload.
- **Trading picture.** Management figures or filed accounts where available, and the company's record at the business credit reference agencies (Experian Business, Creditsafe, Equifax Business).
- **Companies House.** Registration, active status, filing history, and that the company is not in liquidation, administration or strike-off.

3. The serviceability test

A single scheduled repayment must not exceed **30% of a typical individual inflow** in the period we review. Where it would, we decline, reduce the principal, or extend the term until it does. We size a facility to comfort, not to the maximum the model allows, and we look for headroom against a slow week rather than an average one — turnover is lumpy for small companies.

4. Proportionality

The depth of checking is proportionate to the amount, the term and the risk. A small first facility to an established trading company is assessed more lightly than a maximum facility to a thin-file company. The principle does not change: lend only what can be repaid without harm.

5. The decision

Our AI decisioning system scores creditworthiness and affordability and makes the lending decision. When the evidence is incomplete or contradictory, we decline. Every decline carries a categorised reason so we can review declines in aggregate for fairness. If you wish to understand the main factors behind a decision, contact us and we will explain them.

6. If circumstances change

Affordability is a point-in-time judgement. If your company's position changes after drawdown, contact us early — our Hardship & Forbearance Policy sets out the support available.

About Credicorp Limited

Company: Credicorp Limited (UK)

Companies House: 16093826

ICO registration: ZC157682

Registered office: Suite Au31848, 9 Skyport Drive, Harmondsworth, West Drayton, UB7 0LB

Business: UK direct lender of short-term business credit to limited companies & LLPs

Official site: credicorp.co.uk

Independent UK business lender. Lending to companies is not a regulated credit agreement within Article 60B of the FSMA 2000 (Regulated Activities) Order 2001. No director personal guarantees; total cost of credit capped at 100% of principal. Verify this document and the company's official domains at credicorp.co.uk/legal/.