

Regulatory Status Notice

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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 lend only to UK incorporated bodies corporate — limited companies (Ltd), limited liability partnerships (LLP) and public limited companies (PLC). This page explains, in plain terms, why that lending sits outside FCA consumer-credit regulation, and gives the correct legal basis so there is no doubt about where you stand.

The short version

Lending to a company falls outside the definition of a *regulated credit agreement* in Article 60B of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (the "RAO"), because a regulated credit agreement requires the borrower to be an individual, a small partnership, or an unincorporated association. A company is none of those. So this is not a regulated activity, we are not authorised by the Financial Conduct Authority for consumer-credit lending, the Financial Ombudsman Service cannot consider complaints about it, and the Financial Services Compensation Scheme does not cover it. Disputes are dealt with through our internal complaints procedure and, ultimately, the courts.

The relevant articles

Article 60B

Defines a "regulated credit agreement". It is restricted to agreements where the borrower is an individual, a small partnership (up to three persons, not all bodies corporate), or an unincorporated association that is not made up entirely of bodies corporate. Our borrower is always an incorporated company, so the agreement is **outside the scope of Article 60B** from the start. This is the basis we rely on.

Article 60C

Sets out exempt agreements by reference to the *nature of the agreement*. Article 60C(3) is the business-purposes exemption for credit **over £25,000** wholly or predominantly for business. We do **not** rely on it: our lending is to companies (already outside Article 60B) and is below £25,000 in any event. We mention it only to be precise about what does and does not apply.

Article 60H

Sets out exempt agreements by reference to the *nature of the borrower* (for example, high-net-worth borrowers). Not relevant to us and not relied on.

Article 60L

Defines "credit" broadly (any cash loan or other financial accommodation). It is a definition only, not an exemption.

What this is not

This is **not** a "Consumer Credit Act exemption". The Consumer Credit Act 1974 is the wrong statute to cite for this position; the correct framework is the FSMA RAO 2001 and the body-corporate scope of Article 60B above. We have removed older wording that referred to a Consumer Credit Act exemption.

What it means for you

- The borrower is the company. The director who signs does so on the company's behalf and is not personally borrowing — we do not take a personal guarantee.
- You do not have the consumer-credit protections of the Consumer Credit Act 1974, and the Financial Ombudsman Service is not available. We voluntarily mirror several consumer-style protections (a 14-day withdrawal period, a clear complaints procedure, fair-treatment and vulnerability practices) because we think they are the right way to behave — but they are offered as policy, not because the law requires them here.
- If something goes wrong, our internal complaints procedure is the route, and the courts are the final step. We would always prefer to resolve a dispute directly.

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/.