POLICY

# 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

None

## 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/**.

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.

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