Before you apply

Lending-ready checklist

Twelve things a lender looks at, in roughly the order they read them. Tick them off before you apply, and the application moves faster.

The business

- [ ] ABN and GST registration
  With the dates you registered. Trading history is measured from them.
- [ ] One sentence on what the money is for
  And how it will be repaid. Lenders fund purposes they can place.
- [ ] A list of every current facility
  Lender, balance and repayment for each, including equipment loans.
- [ ] Quotes or invoices for any equipment

The bank statements

- [ ] Six months of business bank statements
  Connected through a secure feed if you can. PDFs work but add a day.
- [ ] No dishonoured payments in the last three months
- [ ] A running balance that doesn't sit near zero

Tax and paperwork

- [ ] BAS lodged and up to date
- [ ] ATO portal statements, plus any payment plan
- [ ] Two years of financials and year-to-date accounts
  For larger loans, usually above $250,000.
- [ ] Aged debtor and creditor lists
  For invoice finance and larger loans.
- [ ] The director's credit file, checked for errors

Statements slipped lately?
Make 8 to 12 clean weekly repayments, or a quarter of clean monthly ones, before applying.

Apply once, to the right lender.
Every formal application leaves an enquiry on your credit file, so a decline makes the next one harder.

Ecommerce Loans Pty Ltd is a finance broker, not a lender. We act as a referrer to the holder of Australian Credit Licence 530764. No upfront fees to enquire or apply. General information only; lender requirements vary and are subject to assessment.