
Loans for Women Entrepreneurs

- for establishing and developing businesses owned and managed by women

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- Are you thinking of setting up your own business or expanding one that already exists?
 - A Finnvera Women Entrepreneurs Loan could be the answer to your financing needs.
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The Loan for Women Entrepreneurs is intended for companies where women are majority shareholders and which are managed by women. It can be an existing or a completely new business, as long as it does not employ more than five people. The loans are granted for investments in machinery and equipment, as working capital, for other start-up or expansion projects, or for business development. They are available for businesses in the services and various areas of production sectors, but not for agriculture proper.

A Loan for Women Entrepreneurs can be supplemented with a start-up grant from the Ministry of Labour. Other Finnvera funding is also possible.

An enterprise can be granted a Loan for Women Entrepreneurs in one or more amounts up to a maximum of EUR 35,000.

A Loan for Women Entrepreneurs can be granted for different kinds of enterprises that meet the following criteria:

- a private self-employed entrepreneur is a woman
- in a general partnership, at least half the partners are women and half the initial investment was put up by women
- in a limited partnership, at least half the responsible partners are women and over half of the responsible partners' initial investment was put up by women
- in a joint stock company, over 50% of the shares and the related votes are held by women

In order to get a Women Entrepreneurs Loan, your enterprise must fulfil the criteria for profitable business and your own personal finances must be in good shape. You must also be able to put up your own share of the necessary funding. Also, one of the women owners must manage the enterprise full-time and the business must operate continuously.

A business analysis before a loan decision

Before taking a decision on your loan, Finnvera carries out a business analysis to establish whether



your enterprise has the potential for profitable operations. The analysis assesses your targets, strategies, development plans and the market situation, especially the local competition. We also evaluate whether you have enough financing overall, and whether your own contribution is sufficient. For this analysis, you must provide written plans for your business's future operations. The potential for profitable operations does not always exist, and then it is better not to go ahead rather than make catastrophic investments.

Our loan decisions are guided by our years of experience of the competitive situation in various sectors and the success potential for small businesses. The competitive capacity of applicants is judged relative to the demand and supply situation in their locality.

Terms and conditions of the Loan for Women Entrepreneurs

Loan amount: EUR 3,500 - 35,000

Interest rate: The reference rate used is the 6-month euribor. The interest charged incorporates government interest

subsidy.

Loan period: 5 years, the first of which can be amortization-free

Security: the holders of a business name, the partners in a general partnership and the responsible partners in a limited partnership are personally responsible for the loan. Shareholders in a joint stock company are expected to put up an absolute general guarantee, which is usually the same amount as the loan. Other possible forms of security can be negotiated on a case by case basis.

A 1.5% handling fee (min. EUR 92) is charged on the loan.

Ring our nearest Finnvera Regional Office and ask for more details about the Loan for Women Entrepreneurs.



Regional offices:

Helsinki (the metropolitan area proper), Uusimaa (the area around the metropolitan area), Joensuu, Jyväskylä, Kajaani, Kuopio, Lahti, Lappeenranta, Mikkeli, Oulu, Pori, Rovaniemi, Seinäjoki, Tampere, Turku, Vaasa