



# PAY AS YOU GROW REPAYMENT OPTIONS FOR YOUR BOUNCE BACK LOAN

## Application Form

In addition to the repayment plan detailed in the original documentation for your Bounce Bank Loan, the Government has announced Pay As You Grow (PAYG) options to help businesses get back to regular trading. PAYG could give you more time and flexibility to pay back your loan. Using these options won't affect your credit score, though it may influence how we assess your creditworthiness in the future and your loan may cost you more overall. Any missed payments and continued arrears will also impact your credit score. Your business must still formally be trading to apply for a PAYG option.

The purpose of this form is solely for making an election on PAYG options.

To read more about the PAYG options, or to find out more about making your repayments, please visit [coutts.com](https://www.coutts.com).

To find out more about how Pay As You Grow options can help your business, or if you would like to better understand the PAYG options, please contact your banker.

If having seen the PAYG options you still believe that you may experience difficulties making repayments; or you have missed a payment on your Bounce Back Loan; or any other borrowing you may have; or you are concerned about the impact Coronavirus has had on your business and finances, please contact your banker to discuss alternative options that may be available.

### Pay As You Grow Options

#### 1. If you expect to be in a better position to repay in the future:

- a) You could reduce your payments for six months by paying interest only.
- This option is available up to three times during the term of your Bounce Back Loan.

OR:

- b) You could take a full payment holiday for six months.
- This option is available once during the term of your Bounce Back Loan.

These repayment holidays are in addition to the 12-month repayment holiday you had at the start of your loan.

Please note, in both cases, interest will continue to accrue during the repayment holiday and the total amount you owe will go up if you take a repayment holiday.

#### 2. If you're only able to repay a smaller amount:

- You could request an extension of your loan term to 10 years at the same interest rate of 2.5%.

If you're considering this option you should think carefully about your ability to repay over a longer timeframe, taking into account such things as if you intend to cease trading or retire within the revised term of your Bounce Back Loan.

Please note for all PAYG options that the total amount you owe will go up. This is because your interest costs increase as you're repaying your loan over a longer period.

**Application Form**

---

**1. PAYG options**

---

Please select one of the PAYG options:

---

Option 1

Capital Repayment Holiday (6 months)

If you select this option, please tick one of the following:

- Retain your existing term (in which case your payments will increase after the capital repayment holiday expires, you will pay more interest over the duration of the loan and the total cost of the loan will increase); or
  - Increase your term by 6 months (in which case you will pay more in interest over the duration of the loan and the total cost of the loan will increase); or
  - Extend the term of the loan to 10 years (if you select this option you will pay more in interest over the duration of the loan and the total cost of the loan will increase).
- 

Option 2

Capital & Interest Repayment Holiday (6 months)

If you select this option, please tick one of the following:

- Retain your existing term (in which case your payments will increase after the capital and interest repayment holiday expires, you will pay more interest over the duration of the loan and the total cost of the loan will increase); or
  - Increase your term by 6 months (in which case you will pay more in interest over the duration of the loan and the total cost of the loan will increase); or
  - Extend the term of the loan to 10 years (if you select this option you will pay more in interest over the duration of the loan and the total cost of the loan will increase).
- 

Option 3

Extend the term of the loan to 10 years (in which case you will pay more in interest over the duration of the loan and the total cost of the loan will increase).

Note the maximum term that you can extend the loan to is 10 years.

---

## PAY AS YOU GROW REPAYMENT OPTIONS FOR YOUR BOUNCE BACK LOAN

---

### 2. Client attestations

---

I have the authority to act alone on behalf of the business (and I am at least 18 years of age).

Yes.

No.

---

I would like to make use of the PAYG options.

Yes, I would like to make use of the PAYG options.

No, I'd prefer to speak with my banker about my situation.

---

Having considered fully the PAYG options and my directors' duties and my business's financial position, I have concluded that my business is in financial difficulty and I would like to discuss with you my circumstances.

Yes, I would like to speak with my banker.

No, I am comfortable with proceeding with the PAYG options I've chosen.

---

My business has formally (and permanently) ceased trading.

Yes, my business has formally (and permanently) ceased trading.

No, my business has NOT formally (and permanently) ceased trading.

---

My business is not in financial difficulty.

Yes, my business is not in financial difficulty.

No, my business is in financial difficulty.

---

PAY AS YOU GROW REPAYMENT OPTIONS FOR YOUR BOUNCE BACK LOAN

---

**3. Client details and signature**

Company name	
Client name	
Position held	
Telephone number	
Mobile number	
Email address	
Client signature	
Please print name	
Date	

---

**There are several ways to sign and return this document to us:**

- Complete the document and digitally sign it by typing directly into the form field using Adobe Acrobat Reader. If you don't have this software you can [download it for free here](#).
- Scan or take a photograph of the completed documentation, which you've 'wet ink' signed.
- Once your application form is ready please send it via secure message or email your banker.
- If you are unable to 'wet ink' sign the documentation, please include the following wording within your secure message or email:  
*Please find attached the BBLs PAYG application form and data disclosure. By this email, I confirm that:  
I am duly authorised to sign the documents on behalf of (insert name of signing entity).  
By sending you this email and by inclusion of my full email signature footer below you may consider the document to be duly signed and executed for and on behalf of (insert name of signing entity) for all purposes.*

---

If you have any queries, or are having any problems completing this form, please contact your banker.

---

**We're here to help**

We will be in touch shortly upon receiving this application but if you have any questions, please contact your banker, who'll be happy to help.

**LEGAL INFORMATION**

Coutts & Co. Registered in England no. 36695. Registered office: 440 Strand, London, WC2R 0QS.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

This information does not constitute financial, investment or professional advice or an offer, recommendation or solicitation to buy or sell any financial instrument, product or service.

The Business Bounce Back Loan Scheme (BBS) is managed by the British Business Bank on behalf of, and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy (BEIS). British Business Bank plc is wholly owned by HM Government and is not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA).

**USE OF THIS COMMUNICATION**

The information provided in this communication is for the personal use of the reader and for information purposes only and is not intended for redistribution or use by, any person or entity in any jurisdiction in any country where such distribution or use would be contrary to law or regulation or where any Coutts office would be subjected to any registration or licensing requirement.