

**Q1: Can anyone apply for funding?**

It depends on which funder the application is for as each of them have their own specific mandate.

**Q2: What type of funding is available from Edge Ignite?**

The funding provided by Edge Ignite is a loan and not a grant. It must be paid back over the agreed duration and subject to conditions stipulated upon approval. Funding that is provided differs per funder. Some fund a business opportunity that unlocks the growth of the business, while others only fund POs and countersigned contracts which they have issued.

**Q3: Which commodities can funding be applied for?**

Funding can be applied for any commodity that funders are sourcing from its suppliers.

**Q4: If I have been approved for funding, can I apply for additional funding for another approved PO and/or countersigned contract?**

No, one can only have one loan at a time. You are required to settle the debt you have first before applying for another loan.

**Q5: If I have a loan from another lender, can I apply for funding for an approved PO and/or countersigned contract from Edge Ignite?**

Yes, but you need to ensure that you can pay all your debts without putting the business under financial strain. It is the obligation of the funder to ensure that responsible lending is practiced. Reach out to a Dealmaker at [edgeignitefund@edgegrowth.com](mailto:edgeignitefund@edgegrowth.com) to discuss your requirements.

**Q6: How many approved POs and/or countersigned contracts can I apply for funding for?**

An applicant is allowed to apply for funding to the value mandated by a funder and one can apply for CAPEX, OPEX and/or Working capital.

**Q7: Where do I go for help or assistance with the application for funding?**

You can reach out to an Official at an ESD Hub and/or a mentor should you be on a supplier development programme. You are welcome to send an email enquiry to [edgeignitefund@edgegrowth.com](mailto:edgeignitefund@edgegrowth.com).

**Q8: How do I apply for funding if I have an approved PO and/or countersigned contract?**

You are required to submit an electronic funding application through the Edge Growth website Ignite page where you will be required to register and apply for funding.

**Q9: I have a PO that is less than R200k, can I apply for funding?**

Funding is available for defined amounts per funding mandate. Reach out to a Dealmaker at [edgeignitefund@edgegrowth.com](mailto:edgeignitefund@edgegrowth.com) to discuss your requirements.

**Q10: What are the questions I need to answer to apply for funding?**

Please refer to the Online Funding Application Form Guide for questions and answers, which is in the Reference Material section of the website, so that you are aware of what is required to apply for funding.

**Q11: I have a PO for more than R250k and need to deliver it within 7 days. Will the funding be approved on time for me to deliver on the PO?**

The evaluation and approval process takes a minimum of two weeks to complete all the checks to ensure that the application complies with funding requirements. Reach out to a Deal Maker at [edgeignitefund@edgegrowth.com](mailto:edgeignitefund@edgegrowth.com) to discuss your requirements.

**Q12: Why are there so many questions and requirements for Compliance?**

The information requested will be needed to assess your application in various aspects such as compliance with authorities such as SARS, CIPC, etc., criminal checks and credit checks. They will also be required later in the process should there be a need to draw up legal agreements and to make payments. The information is required to fast track the application process so that a decision on funding can be finalised as soon as possible.

**Q13: Where do I get the required Compliance documents from?**

Please refer to the guidance document under the Reference Material section for guidance.

**Q14: If I have an adverse score on my credit check, will my application for funding be declined?**

No, the loan application will not be automatically declined because of an adverse outcome on your credit check. However, there is a need to consider the circumstances surrounding the adverse outcome. There have been cases where an adverse outcome was obtained but funding was approved. Approval is subject to the outcome of the assessment of the circumstances, recency and adversity of the outcome of the credit check. This aspect is treated on a case-by-case basis.

**Q15: Will an adverse criminal record stop me from obtaining a loan?**

No, this is evaluated on a case-by-case basis taking into consideration the circumstances, recency and adversity of the criminal record.

**Q16: Will my loan be declined if I owe the Receiver of Revenue money?**

No, however, it is essential that you make the Deal Maker aware of how much is owed in your application and advise what efforts are being made to settle the monies owed to the Receiver of Revenue.

**Q17: If my turnover is over R1m, do I have to register for VAT?**

Yes, by law all companies are required to register for VAT once their revenue exceeds R1m. Furthermore, registering for VAT benefits the company since there is an opportunity to claim VAT that has been paid to VAT registered entities.

**Q18: If my business is new and has been trading for a short while, will this have a disadvantage on my loan application?**

No, the ability and willingness to repay the loan is more important than the period that the company has been in business for.

**Q19: If I do not have financial statements, will my loan be declined?**

No, you will need to provide management accounts and bank statements as a minimum. However, for a loan longer than 12 months you will be required to provide Annual Financial Statements that are certified by a registered Accountant.

**Q20: Why do we need to provide details of a sub-contractor, if we are using one?**

This is important information as you are signing the loan agreement and fully responsible for repayment of the loan. If the sub-contractor cannot fulfil their obligation/part of the contract, this will have an adverse effect on you.

**Q21: Is the Insurance policy for Public Liability necessary?**

Yes, Public Liability Insurance is generally a condition and part of a contract and secures you if anyone is injured whilst working.

**Q22: Is the Insurance policy for Goods in Transit necessary?**

It depends on the agreement with the supplier. One of the parties normally covers the assets. Please confirm whether you or the supplier will be taking this cover to secure assets against damage while in transit. This is strongly recommended, because if goods are damaged and not covered by insurance, you will be liable for payment for these goods. This cover is to ensure that the business does not suffer adverse loss should the assets not be delivered in good condition.

**Q23: Do our staff have to have NQF qualifications?**

No. There are many SMEs that are qualified by experience. However, if a specialist needs to sign off, e.g. an electrician, then we need to ensure that such a professional is available to do so. The client may not accept the goods and/or services if not signed off by a certified individual and thus payment may be delayed.

**Q24: Why do you ask for an asset register and what security will you take?**

Security will generally not be taken over existing assets. We may call for security over an asset that you are requiring finance for. In this case a notarial bond over the asset may be taken. The asset register also helps the Deal Maker to check whether all assets are listed in the Balance Sheet.