



Finance Simplified. Business Multiplied.

A n I n t r o d u c t i o n

**Fast access to finance in a user-friendly
platform with fixed, competitive interest rates.**

Contents



3 Introduction

6 Overview

15 How it works

22 Applying to multifi

32 Using the multifi platform

46 Payments and Repayments

53 Privacy and Security

[Watch the introduction video](#)



Further support

<https://multifi.co.uk/support/>

For queries regarding SMS, Email notifications and Open Banking please email info@multifi.co.uk for more information.

How it works



Instantly check eligibility, see your indicative credit limit, and apply.



Once approved, receive instant access to your pre-approved credit line – up to £350,000.



Credit is revolving and businesses have up to 120-days to repay.

Features



No setup fees

There are no up-front fees to use the platform. Customers pay a monthly fee of 0.3%-0.5% of their credit limit for a minimum of 12 months plus an interest rate of 1.99%-2.49% per month on used credit.



Unsecured credit

multifi provides customers with a basic Current Account through which they are required to route all revenue. A director is instructed to sign a standard indemnity letter ensuring revenues will continue to be channelled through their multifi Current Account.



Revolving payments

Customers borrow, repay, and borrow again up to their credit limit without needing to reapply each time.



Complementary finance

multifi credit can be used alongside existing finance solutions.

Application criteria

£5,000 - £40,000

For businesses under two years
with under £250k annual turnover

2.49%

interest on used funds every 30 days

Monthly Platform Fee: 0.5% of credit limit

Company Trading Period: Between 1 - 2 years

Annual Turnover: Between £50k - £250k

Negative Net Tangible Assets Considered

CCJs: None outstanding

£5,000 - £350,000

For businesses under two years
with under £250k annual turnover

1.99%

interest on used funds every 30 days

Monthly Platform Fee: 0.3% of credit limit

Company Trading Period: Over 2 years

Annual Turnover: Over £250k

Positive Net Tangible Assets Required

CCJs: None outstanding

Brokers and introducers: Onboarding customers

When onboarding a new customer, the onboarding process is as follows:

Enter the customer's limited company entity, 12-month turnover, and credit limit requirement.

Once an indicative limit has been issued, the introducer will be presented with the opportunity to progress the application.

At this stage, an option to select a director will be positioned. The director will then be notified to provide consent to open banking for all their transactional business accounts.

Once this is complete there will be a 72-hour full credit assessment.

Within this timeframe, we might revert with additional questions to you or alternatively the customer (introducer advises). This could be virtual.

If an approval is provided, a facility agreement will be issued via DocuSign.

Once signed, the customer will be prompted to set up users on the platform.



Overview

Who is multifi for?

multifi is a fast, flexible source of business finance for all UK companies. We support everything from retailers and restaurants to manufacturers and professional service firms. Businesses use multifi to bridge short-term cashflow gaps, invest in new opportunities, and more.

Typical customers are growing businesses with an annual turnover between £50,000 and £5,000,000.

What are the criteria to apply?

We welcome a wide range of established small and medium enterprises. As a minimum requirement, you must have a UK-based business, trading for over one year, with an annual turnover of over £50k.

How are you different from banks?

Unlike other funding providers, our fees are fixed and no costs are hidden. Also, unlike other providers, we are completely unsecured, and we will never ask for a Personal Guarantee. Our credit assessment process is designed to allow us to make informed credit decisions quickly. Compared to traditional banks and loans offer a simple process from application to service completely removing the complexities of business finance.

Who are multifi?

multifi was founded in 2022 by finance experts seeking to transform small business lending. We spent time understanding the pain points small and medium-sized businesses face when accessing finance. As a result, we have designed products and technology we believe will make a difference. In short, we are here to help UK businesses access fast, fair funding to reach their potential.

**Where are you
based?**

Our team is based in central London
near Farringdon.

**Can I talk to
someone?**

Our advisors are always happy to help.
Please email support@multifi.co.uk for
more information.

Can I trust multifi?

Yes, we are committed to ethical and responsible lending. We are partners of the British Chamber of Commerce, and the Federation of Small Businesses and our credit and business account providers are registered and regulated by the Financial Conduct Authority.



How It Works

How much can I borrow?

Eligible businesses can access up to £350,000. Your credit limit is based on factors like revenues and cashflow. For smaller businesses, credit limits range from £5,000 to £40,000 with a 0.5% monthly platform fee and 2.49% interest on used funds every 30 days. Larger businesses can access limits from £5,000 to £350,000 with a 0.3% platform fee and 1.99% interest on used funds every 30 days.

How long do I have to repay?

Businesses have 120 days to repay all used credit.

Monthly platform fees (0.3 – 0.5% of your credit limit) and interest (1.99% – 2.49% per 30 days on used credit) are deducted from your multifii Current Account on the 8th of each month.

Are there any commitments?

Apply without obligation. Our indicative credit checks take less than one minute to complete and will not impact your credit rating allowing you to apply with confidence. You only commit once you have reviewed and signed your contract.

How is your credit unsecured?

Our facilities are unsecured with no business asset or collateral required. We provide customers with a basic Current Account through which they are required to route all revenue, such as direct payments from their customers, Card Payment Receipts, and Drawdowns from Invoice Finance or Merchant Cash Advance providers. 100% of funds are available instantly, 24/7. By channelling revenues through this account, we efficiently collect fees, interest, and capital as they become due. We provide funding on an unsecured basis, and unlike other finance providers, we never ask for a Personal Guarantee. Instead, a director must sign a standard indemnity letter ensuring revenues will continue to be channelled through their multifaceted Current Account.

Do you charge fees?

We believe in transparency. There is no sign-up fee. For higher credit limits (up to £350,000), the costs are a monthly fee of 0.3% of your credit limit, and a 1.99% interest on used credit per 30 days. For smaller credit limits (up to £40,000), the costs are a monthly fee of 0.5% of your credit limit, and a 2.49% interest on used credit per 30 days. There are no hidden fees and no charges for early repayment.

Do you offer a fixed rate?

Yes. There is no sign-up fee. For higher credit limits (up to £250,000), the costs are a monthly fee of 0.3% of your credit limit, and a 1.99% interest on used credit per 30 days. For smaller credit limits (up to £40,000), the costs are a monthly fee of 0.5% of your credit limit, and a 2.49% interest on used credit per 30 days. There are no hidden fees and no charges for early repayment.



Applying to multifi

How do I apply?

Check your indicative limit online [here](#) to see what credit may be available for your business. If eligible, you will receive an email to submit more information and apply.

What data do you review?

We analyse your business activity via read-only Open-Banking access. This provides a detailed picture of your business performance without paperwork. Where possible, you must connect all company accounts for read-only access via Open Banking.

The typical calculation for credit limits is 15% of business turnover in the last 12 months turnover. Further factors to this calculation include:

- Existing Security: Do other lenders have secured loans with your company, and what would happen if they initiated a recovery process?
- Other Lenders: Who are these lenders, and are their credit products suitable for your investment or spending goals?
- Credit Account Requirement: Could existing facilities, like overdrafts or invoice financing, interfere with our Current Account requirements?
- Suitability of multiffi Product: Is our product fit for investment goals? For example, using credit to refurbish premises may not directly generate a return within four months to repay used funds and associated fees.

How long does it take?

You can check your indicative limit instantly online [here](#). If eligible, you will receive an email to submit more information and apply. Once you have applied, our credit and due diligence checks typically take 72 hours. Once approved and your contract has been signed, you can access funds directly in the multifii platform 24/7.

What are the minimum criteria to apply?

Our customers are typically businesses looking to generate cashflow and grow.

For smaller credit limits (£5,000 - £40,000):

- The business is a limited company and must be registered at Companies House.
- The business has traded for at least 12 months.
- The business should have a negative Net Tangible Asset position.
- The business and its directors must have no outstanding County Court Judgements (CCJs).

For higher credit limits (£40,000 - £350,000):

- The business is a limited company and must be registered at Companies House.
- The business has traded for at least two years.
- The business should have a positive Net Tangible Asset position.
- The business and its directors must have no outstanding County Court Judgements (CCJs).
- The business must not trade in a prohibitive industry.

The business must not trade in a prohibitive industry.

Are there any industries or companies that you do not cover?

Yes, under our Customer Due Diligence and Anti Money Laundering Policy, there are some industries to which we are prohibited from offering credit. These areas include:

Bail and bond payments.
Wood pulp (upstream and downstream)

Mining

Oil sands

Palm sands

Nuclear power and nuclear fuel cycle

Providing illegal access to numerical data, or allowing downloading of it.

R&D or technical applications intending to support the business.

Production and trade of weapons and ammunitions.

Pornography

Cash only businesses – E.G. tanning shops, sauna parlours

Night clubs

Gambling

Construction and sub-contracting

General Construction

Property development

Property Investment.

Crude oil drilling and exploration (fossil fuels drilling and exploration).

Trading and or production of products that contain CBD (oil).

Coal fire power generation.

What is the typical calculation for credit limits?

The typical calculation for credit limits is 15% of business turnover in the last 12 months turnover. Further factors to this calculation include:

- Existing Security: Do other lenders have secured loans with your company, and what would happen if they initiated a recovery process?
- Other Lenders: Who are these lenders, and are their credit products suitable for your investment or spending goals?
- Credit Account Requirement: Could existing facilities, like overdrafts or invoice financing, interfere with our Current Account requirements?
- Suitability of multifi Product: Is our product fit for investment goals? For example, using credit to refurbish premises may not directly generate a return within four months to repay used funds and associated fees.

How do you take fees, and how does the sweep work?

An automatic sweep from your Current Account to your nominated business account occurs daily at the close of business, adjusting for due fees. You can withdraw funds anytime. The sweep is enabled by default but can be disabled in your account settings.

What is the indemnity letter?

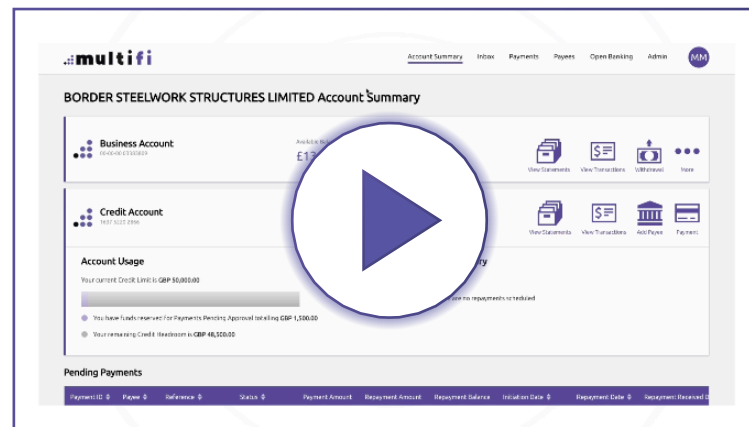
A director signs an indemnity letter confirming all revenues will be paid into the Current Account as agreed. Adhering to these terms ensures no personal liability, even in case of a default. Unlike other providers, we will never ask for a Personal Guarantee.

How long do your offer last?

Once a credit limit has been offered, the business has 14 days to decide. After that the business would have to reapply.



Using the multifi platform



[Watch the User Guide](#)

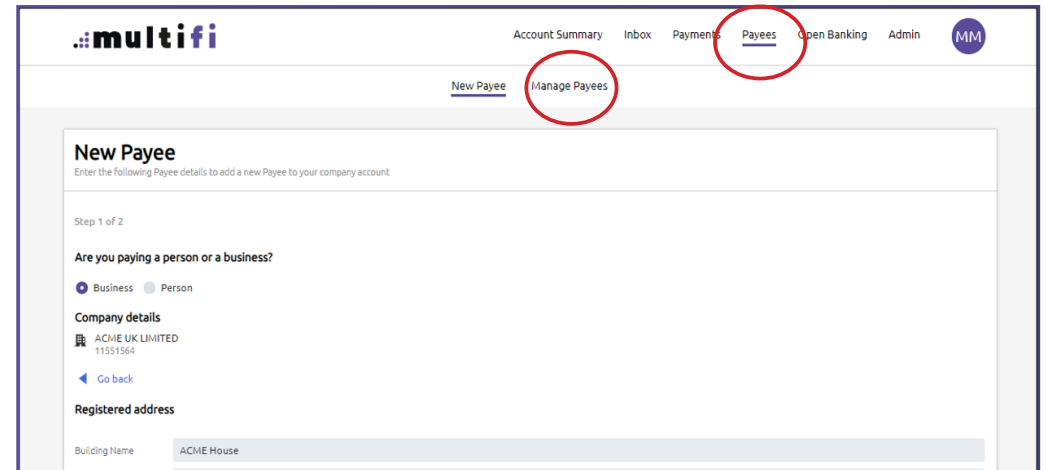
How do I set up a payee

The screenshot shows the multiffi web interface. In the top navigation bar, the 'Payees' link is circled in red. Below the navigation bar, there are two tabs: 'New Payee' and 'Manage Payees'. The 'New Payee' tab is active, displaying a form titled 'New Payee' with the instruction 'Enter the following Payee details to add a new Payee to your company account'. The form is at 'Step 1 of 2'. It asks 'Are you paying a person or a business?' with radio buttons for 'Business' (selected) and 'Person'. Under 'Company details', it shows 'ACME UK LIMITED' and '11551564'. A 'Go back' link is available. Under 'Registered address', the 'Building Name' field contains 'ACME House'.

Click 'Payees' in the top menu to add a new payee to your multiffi account. In the first step, you should add the name and address of the person or business you want to add to your payee list and then click submit. In the second step, you should add the bank account information of the person or business you want to add to your payee list and click submit.

We aim to verify new payees within 24 hours, after which you can make payments to your suppliers, which are usually processed on the same day.

How do I edit an existing payee



Click 'Payees' in the top menu. In the sub-menu below, click 'Manage Payees'. This section allows you to view the status of your payees. Once a payee has been approved you can edit their details.

How do I make a payment?

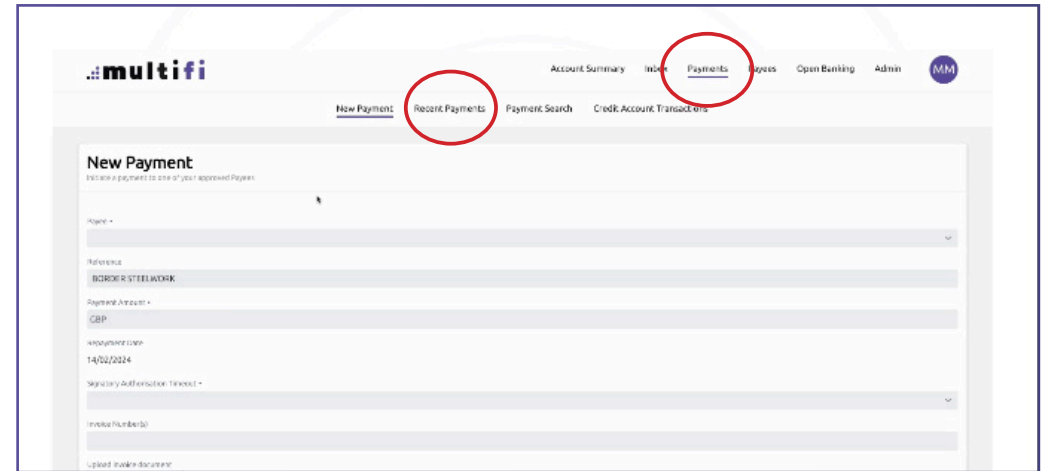
The screenshot shows the multiffi web interface. In the top navigation bar, the 'Payments' link is circled in red. Below the navigation bar, the 'New Payment' form is displayed. The form has the following fields and values:

- Payee:** A dropdown menu.
- Reference:** BCHDR STEELWORK
- Payment Amount:** GBP
- Payment Date:** 14/02/2024
- Secondary destination:** A dropdown menu.
- Invoice Number:** A text field.
- Upload Invoice Document:** A button.

Make a new payment by clicking 'Payment' in the top menu. Choose who you want to send money to from the dropdown list of existing payees*. Fill in the required payment details and click 'submit.' Payments are typically sent and received on the same day.

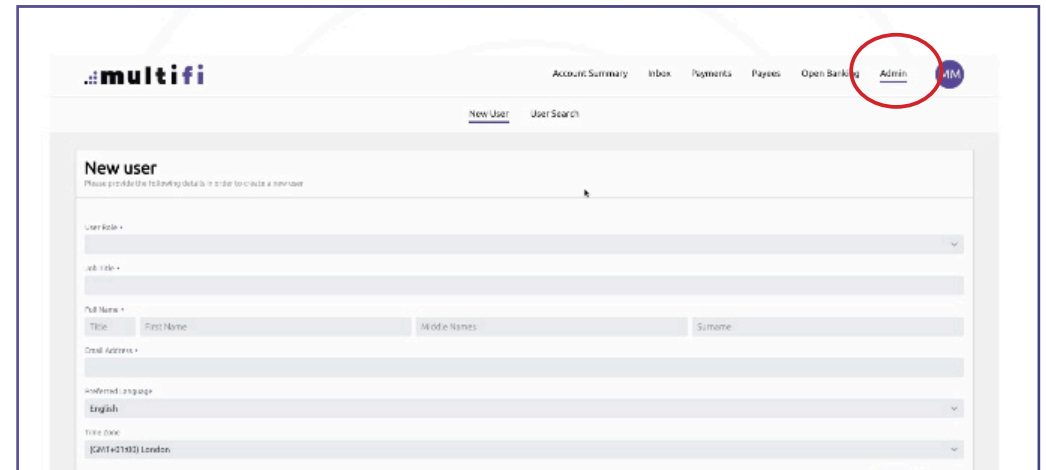
*Before using your multiffi account to make any payments, you must add the business or person you want to send money to as a payee. See 'How do I set up a payee' for more information.

How do I view previous payments?



Click 'Payment' in the top menu to view your payment history. From this window you can view recent payments, search for specific payments and view Credit Account Transactions.

How do I add a user?

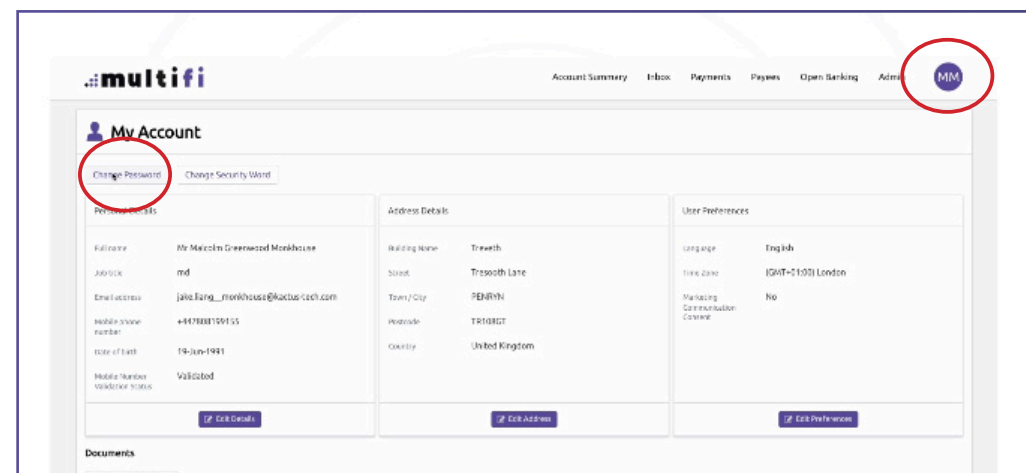


The screenshot shows the multififi web interface. In the top navigation bar, the 'Admin' link is circled in red. Below the navigation bar, there are links for 'New User' and 'User Search'. The main content area is titled 'New user' and contains a form with the following fields:

- User Role (dropdown menu)
- Job title (text input)
- Full Name (split into four text inputs: Title, First Name, Middle Names, and Surname)
- Email Address (text input)
- Preferred language (dropdown menu, currently set to English)
- Time Zone (dropdown menu, currently set to GMT+0100 London)

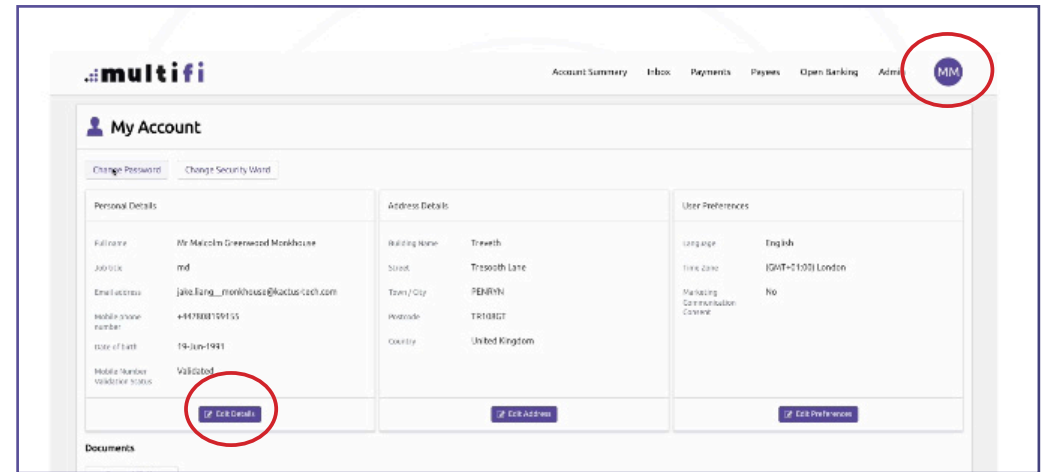
Add a new user to your account by clicking 'Admin' in the top menu. Here you can submit the details of colleagues, giving them access to your multififi account.

How do I change my password?



Change your password by clicking the circular avatar at the top right of your multififi account screen. Here you can change your password, update your security word and edit your account details.

How do I update my details?

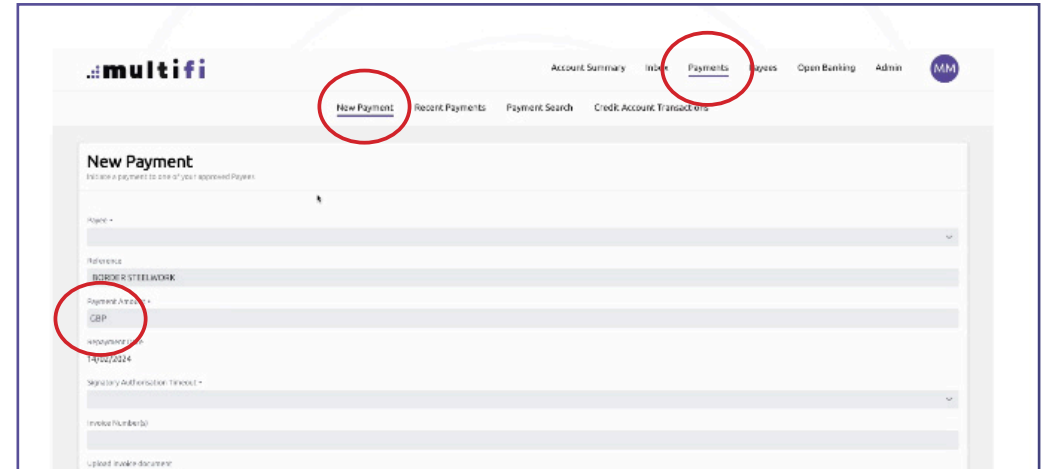


Update your details by clicking the circular avatar at the top right of your multififi account screen. Here, you can edit your account details, change your password, and update your security word.

What details will be included on my payments?

Payments will appear in your recipients' bank account as RCH Capital and you can edit the reference to include your company name.

How do I make a payment to another country?



The screenshot shows the multifit web interface. At the top, the 'Payments' tab is highlighted with a red circle. Below it, the 'New Payment' link is also circled in red. In the 'Payment Amount' field, 'GBP' is selected and circled in red. Other visible fields include 'Reference' (with the value 'BRIDGE STEELWORK'), 'Expiry Date' (set to '14/02/2024'), 'Signature & Address' (with a dropdown arrow), 'Invoice Number', and 'Upload Invoice Document'.

To send an overseas payment, you must first add them as a new payee and include their registered country address and international bank details.

Once the payee has been registered on your account, you can then send them money by clicking the 'Payments' tab in the top menu and choosing the appropriate currency.

How do I make a payment to another country?

Modulr provides the embedded payment solution behind our Cash accounts and Credit accounts.

Modulr works in the same way as any other payment account, customers can make inbound and outbound payments.

Modulr uses a range of clearing banks for different services and with direct access to Faster Payments and Bacs. Modulr is one of a few non-bank Payment Service Providers to hold funds associated with GBP domestic flows directly at the Bank of England.

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For more information on Modulr visit:
<https://www.modulrfinance.com/faq>

How are customers protected?

In line with the Electronic Money Regulations, Modulr FS holds additional “own funds” to the value of 2% of the safeguarded balance. Modulr has a responsibility to notify the FCA should the “own funds” fall below the 2% mark. The “own funds” requirement and safeguarding requirement mean customer funds are 100% available to a customer, and there is a protection mechanism to help ensure an orderly wind-down of an EMI if required.

While the Financial Services Compensation Scheme (FSCS) is not applicable in relation to e-money products, the regulatory regime outlined above can be relied upon and protects the full balance of customer funds, as opposed to protecting up to a cap (as under the FSCS). With regards to money laundering and the Proceeds of Crime Act, Modulr has the same obligations as other payment service providers and banks

How is Modulr regulated?

Modulr FS Ltd (FRN: 900573) is licensed as an authorised E-Money Institution (EMI) and regulated by the Financial Conduct Authority (FCA).

This enables Modulr to issue electronic money (e-money) to its customers, hold customer funds in safeguarded e-money accounts and provide related payment services to customers.

In line with Modulr's regulatory requirements, customers' GBP funds related to the e-money that Modulr has issued are segregated from Modulr's own funds and, unless otherwise specified, safeguarded in a Bank of England account. As such, e-money in Modulr accounts is protected from any risk connected with Modulr's solvency.



Payments and Repayments

How much does it cost?

Higher credit limits (up to £350,000) are subject to a monthly fee of 0.3% of your credit limit, and 1.99% interest on used credit per 30 days applies.

Smaller credit limits (up to £40,000) are subject to a monthly fee of 0.5% of your credit limit, and 2.49% interest on used credit per 30 days applies.

Interest is payable only on used credit.

When do I make repayments?

Any credit used up to your limit must be repaid within 120 days. You can make a repayment any time before the 120-day term elapses. Your credit limit can be used in part or in its entirety.

Monthly platform fees (0.3 – 0.5% of your credit limit) and interest (1.99% – 2.49% per 30 days on used credit) are deducted from your multifit Current Account on the 8th of each month.

Once credit and associated fees are repaid, you can reuse the total of your credit limit as needed.

How do I make repayments?

Used credit must be repaid before the 120 limit. The payment will be taken from your multifi Current Account. To ensure necessary funds are available, you may need to transfer relevant funds into a multifi Credit Account before the payment is due.

Monthly platform fees (0.3 – 0.5% of your credit limit) and interest (1.99% – 2.49% per 30 days on used credit) are deducted from your multifi Current Account on the 8th of each month.

Once credit and associated fees are repaid, you can reuse the total of your credit limit as needed.

Can I repay early?

You can repay used credit anytime within 120 days without incurring any early repayment penalty charges.

You only get charged the monthly platform fee (0.3% – 0.5%) and interest (1.99% – 2.49%) for the period you used the credit for.

What if I miss payments?

Contact support@multifi.co.uk immediately if you anticipate difficulty with repayments. We'll try to assist you in getting back on track. Missed payments may impact future eligibility.

How will payments appear on payee bank statements?

Payments initiated from your multifid Credit Account will be reflected on your payee's bank account statements with the descriptor "RCH Capital" and the reference will be "multifi".

You can change the reference when making payments from your credit account.



Privacy and Security

Will you run credit checks?

Yes, we conduct credit checks during the application process to enable us to make responsible lending decisions. These credit checks should not impact your ability to obtain credit elsewhere.

Is linking my data secure?

Absolutely. Our systems only access historical business data via read-only open-banking to assess eligibility. Passwords and data are never seen by humans and are treated with the utmost care. You must connect all company accounts for read-only access via Open Banking. Learn more about open banking [here](#).