

North Midlands Rugby Football Union Limited

Club Loan Scheme

The NMRFU will consider loans to Clubs as follows:-

1. The application must be by a Club in membership of the Domestic Union, the North Midlands Rugby Football Union Limited and the Rugby Football Union.
2. Club's subscriptions must be paid up to date.
3. Club's accounts for the previous two years must be submitted with the application.
4. Reasons for the loan must be clearly stated on the application and must show that the loan is for the purpose of "promoting, encouraging and extending Rugby Union Football" through the Club.
5. The application shall be supported by the Domestic Union to which the Club belongs.
6. The maximum loan is £5,000 in any one financial year of the North Midlands Rugby Football Union Limited.
7. Repayment shall be by Bankers Standing Order by quarterly instalments within a period of three years.
8. Interest shall be paid quarterly at a rate to be confirmed by the North Midlands Football Union Limited.
9. The loan shall not be secured, otherwise than by the personal guarantee of the officials of the Club.
10. The maximum loan outstanding to a Club shall not exceed £5,000.

January 2015