



HELP!

Where do I start with my start-up?

If you've always dreamt of leaving your nine-to-five and setting out on your own, now is a great time to do it. Here are 10 key pieces of financial advice that'll help you on the way...

1 MAKE A MONEY PLAN

Once you've decided on your business idea, you'll need to get to grips with the nitty-gritty of how exactly you see it working. Write down your goals for the business – short, medium and long term. What's your plan for making these happen, and what compromises

might you have to make in other areas of your life in order to achieve them? If you want to secure a loan from a bank or investment from other sources, you'll need to understand and articulate how much it costs to run the business, what your turnover will be and when you expect to make a profit. Need help? Find lots of advice at gov.uk/business-support-helpline.

2 FIND THE RIGHT BANK

You might be able to get a business loan or an overdraft from a bank if you meet its lending criteria (which includes having a good credit rating). For more information and advice, visit bba.org.uk/customers/business-banking.

But you shouldn't just head to the bank you have your current account with – instead, look for one that really caters for your small-business needs. See and compare options at businessbankinginsight.co.uk. This site also has info on credit cards and other services designed for small- and medium-sized-business owners.

