

LPO Financing

This is a product tailored to serve women by increasing their capacity to respond and adequately service tenders thus meeting supply requirements. The loan will be available to individual women owning enterprises or women owned companies

ELIGIBILITY CRITERIA FOR LPO FINANCING

- Company must be registered with the relevant government body
- For companies, groups and partnerships membership composition must be at least 70% women and 30% men (or 100% women)
- A valid Local Purchase Order/Local Service Order duly signed and stamped by the procuring entity ie. public institutions (listed in the public procurement and disposal Act)
- Maximum amount available for this loan is Kshs. 2 Million per individual borrowing
- Duly signed Letter of Undertaking and acceptable collateral as per Fund's Credit Policy. Acceptable collateral are bank guarantee, shares or motor vehicle
- Letter of assignment duly executed by the borrower (Supplier) to the Procuring Entity committing payment to WEF account
- Customer account details
- A one off administration fee of 5% of the loan amount
- Tenor of 90 days
- Certified copy of the letter by the supplier (loanee) to the procuring entity requesting payment through Women Enterprise Fund
- Amount financed is 60% of LPO amount

LPO Application Documentation Checklist

1	Fully completed loan application form
2	Copies of National IDs and PIN Certificate for all borrowers, and company in case of a Limited company
3	Two most recent passport sized photographs
4	Business/company registration certificates
5	Recent Bank statements for the last 6 months
6	Copies of proposed securities and recent valuation report (for all amounts)
7	Resolution to borrow in case of a Limited Company capturing amount, purpose, payment period and security offered (must be sealed)
8	Borrower's personal guarantee/ directors' (if company)
9	Customer account details form - (sealed in case of Ltd co.)
10	Cr 12 in case of a Ltd company
11	Articles and Memorandum of Association for Ltd companies
12	Audited accounts for the last 3 years for companies (for amounts above Kshs 500,000)
13	Copy of AGPO certificate
14	Sketch map to business premise/residence (project visit report in case of construction)
15	Copy of CRB clearance and report