

Loan Application Information for Tennis/Padel Venues

Herts Tennis may be able to support Hertfordshire venues with loans of up to £25,000 to improve facilities at their venue. All applications are considered on their merits and on a case-by-case basis.

Conditions of the loan:

- The venue must be registered with Herts Tennis and remain registered for the duration of the loan. If a venue decides not to re-register during the period of loan repayment, the full outstanding balance will become repayable immediately.
- Any loan granted will be interest free and unsecured. It will typically have a maximum repayment term of 5 years.
- The venue should be incorporated or a partnership with more than 4 partners. Loans to venues with other governance forms will need additional consideration in order to ensure financial services regulations are met.
- There must be evidence of the venue's Sinking Fund or of one to be established in accordance with LTA guidance.
- The coaching team from Level 2 and above must be either LTA Accredited+ or Accredited at the time of application and for the duration of the loan.
- There must be a minimum of 10 years security of tenure on site.

Application process:

Please email the Herts Tennis Office at hertstennis@gmail.com initially to put forward your request. You will be asked to provide the following supporting material:

- Details of the planned project and justification for the need,
- Details of the venue's corporate/governance form (eg company limited by guarantee, partnership, unincorporated association),
- Copies of the venue's accounts for the past two years,
- A copy of the minutes or other written proof that the venue's management committee supports the loan application.

If the project requires planning permission, this must have been granted before the loan application can be approved. Herts Tennis is happy to discuss the potential for loan support as part of the venue's consideration of whether to seek planning permission.

County Endorsement Process:

- Loan applications will normally be reviewed by the Honorary Treasurer of Herts Tennis who will recommend to the Herts Management Committee how the application should be decided.
- If further information is required, the venue will be asked to provide this.
- To avoid conflicts of interest, where the Honorary Treasurer is a member of the venue applying for the loan, the application will be referred to another member of the Management Committee for review.