

# MTA Apprenticeship Loan Application form



## Outline

The MTA will provide support towards the cost of employing an apprentice during the first year of the Apprenticeship programme by providing interest-free loans of £10,000.

## Application stages:

1. Fill in an application and send it to [education@mta.org.uk](mailto:education@mta.org.uk) or post to us at MTA, 62 Bayswater Road, London, W2 3PS.
2. Receive our agreement in principle (subject to final confirmation)
3. Send in a copy of the signed employment contract and Learning Agreement and a signed direct debit agreement.

**Please note:** your application remains an agreement in principle (rather than our final decision) until the application process is complete. We may also need to contact you for further information to support your application.

Once we have received your signed agreement (including all the supporting documents we requested), we aim to process your application within twenty working days.

To enquire as to the status of your application, please call us on 020 7298 6401 or e-mail [education@mta.org.uk](mailto:education@mta.org.uk)

## Terms and Conditions

- Companies who declare a turnover of less than £10 million in respect of their MTA membership may be eligible for an Apprenticeship Loan.
- Applicants must have been in MTA membership for a minimum of 12 months.
- A £10,000 interest free loan can be applied for by full members, contract manufacturing members or small businesses.
- Apprenticeship Loans cannot be applied for by associate members.
- The loan will be payable either as a one-off payment or in instalments over 12 months.
- The loan repayment will be due in full within 24 months from the date of the first payment to the company. Should the apprentice exit the scheme before they complete their first year scheme, or fail to pass their assessments, the company employing them will still have to repay the amount borrowed from the MTA in full, within 3 months of the termination of the apprenticeship.
- MTA members cannot apply for a second loan until the first has been paid off in full.
- If MTA membership ceases, the loan must be repaid immediately.
- The company must sign a direct debit agreement to confirm that twelve monthly payments of £833.33 will be collected, commencing twelve months after the initial loan payment was made.
- Apprenticeships must meet the national framework and be carried out by an approved provider
- Members can apply for a maximum of one apprenticeship grant AND one apprenticeship loan per financial year.
- Applicants must submit a learner agreement and contract of employment for the apprentice before any payment is made.
- The MTA will award a maximum of five Apprenticeship Loans per financial year.
- All applications are subject to the approval of the MTA's Education & Development Committee, and its decision is final.

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MTA Membership number:

Full Company name:

Registered address:

We may obtain information about your company from credit reference agencies to check your company credit status. They will record our enquiries, which may be seen by other companies when making their own credit enquiries about your company.

If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies.

Amount we wish to borrow: £10,000

## Details of where to pay the loan amount

Bank name: .....

Sort code: .....

Account number: .....

Account name: .....

Preferred loan and payment date: .....

## I agree to the terms and conditions

SIGNED:

DATE:

PRINT NAME:

JOB TITLE:

EMAIL ADDRESS: