



0.8%
per day

When loans are taken out or rolled over, the interest and fees charged must not exceed 0.8% per day of the amount borrowed.



£15
default fees

If borrowers default, fees must not exceed £15. Firms can continue to charge interest after default but not above the initial rate.

**TOTAL
COST CAP**
100%
of amount
borrowed

(applying to all interest,
fees and charges)

Borrowers must never have to pay more in fees and interest than 100% of what they borrowed.