

Good to Grow loans

A once in a lifetime pandemic demands a once in a lifetime economic recovery. To play our part, we've set up Good to Grow loans to help support the recovery of New Zealand businesses. With a competitive interest rate, Good to Grow loans are available as either a term loan or an asset finance loan for a limited time.



Who is the loan for?

The loan is available to all eligible New Zealand-based businesses who want to invest in their growth. Each eligible business can apply for a loan/s of up to \$5m.

How could a Good to Grow loan support your business?

The purpose of a Good to Grow loan must be to support business growth and invest in the future.

Good to Grow can be used for things like increasing production, funding additional inventory, improving manufacturing productivity and efficiency, driving sustainability projects, employing more people, expanding your owner occupied premises, accelerating new product development, buying plant and equipment, or even purchasing another business.

How long is Good to Grow available for?

Allocated funding for Good to Grow loans is available for a limited time.

What you need to know about the Good to Grow loan¹

- Eligible businesses can apply for a loan.
- The availability of loans is subject to certain exclusions.
- Each borrower guaranteeing group can apply for Good to Grow loans in aggregate value of up to \$5m.
- No establishment fees apply.
- Loan terms are between one and three years.
- Loans can be at either a fixed or floating rate for the term of the loan at a competitive low interest rate.
- We'll require usual security arrangements, which may include a General Security Agreement (GSA) and personal guarantees (where applicable).

Eligibility criteria

Not all activities are eligible for the Good to Grow loan. The availability of loans is also subject to certain exclusions. We are not able to make Good to Grow loans available to:

- fund residential or commercial property investment;
- agri business customers, other than where the purpose of the borrowing is to improve the sustainability of the business;
- repay or refinance a borrower's existing BNZ debt;
- a local authority, council-controlled organisation, or council organisation.

Further eligibility, credit, and other criteria apply. To find out more talk to your BNZ Partner or Banker.

If you'd like more information on other useful tools and ways we may be able to help support your business, visit bnz.co.nz