

# FIRMS GO IT A LOAN

ONE in six microbusinesses is forced to take a payday loan because banks refuse to lend to them, it emerged yesterday.

Just 20 per cent of microbusinesses – defined as those with less than ten workers – were started with a bank loan,

according to the poll by **AMIGO LOANS**, the UK's largest guarantor loans company. Some 13 per cent even resort to borrowing from family or friends.

Payday loan companies offer short-term deals, some at rates of more than 4,000 per cent.