**Re. Requesting a Business Loan of $[X]**

Dear [NAME],

This letter has been written to formally request a loan of $[X] for starting a small business in the [LOCATIO]. Formerly, I have worked in the textile sector, therefore, I have enough experience to base my own business of textile in the [AREA].

Setting new businesses is an arduous task because it takes a lot of mental and physical energy. One has to put everything at risk and put a doubled hard work in the newly set business to get the desired results. Therefore, it is important to check out the financial risks and examine the business potential. For that, I consulted a corporate counseling firm that provides business consultancy to newly started businesses, therefore, it is expected that the risk in this business is very low as I have started the business on a small scale.

According to estimations, this business has the potential to generate a revenue of $X annually that clears that point of repayment of the loan. Moreover, my credit score has been improved as I have not been indebted for long in my financial record. All the financial reports have been attached to this letter so that you can review them and provide an instant response for the loan.

I request a loan of $X that would be paid back in the first year of the repayment annually and then bi-annually in the next two years. I have consulted about the loan repayment packages from your customer representative. Having space for any improvement, please suggest me. For the follow-up, please educate me about the process. Thank you.

Regards

[Your Name]  
[Business Name]