

# Niagara Business & Innovation Fund Application

(NBIF is a registered trade name of the South Niagara CFDC)

Date Received by SNCFDC: _____
--------------------------------

## Business Loan Application

The South Niagara Community Futures Development Corporation is a community based non-profit economic development organization. We are committed to assisting and encouraging job creation and community economic development throughout Port Colborne, Wainfleet, Fort Erie and Niagara Falls

The SNCFDC is governed by a volunteer Board of Directors comprised of skilled professionals drawn from the local community. The directors and staff are dedicated to facilitating entrepreneurial development and the creation of small business initiatives.

Name of Business Owners	
Business Name	
Address for contact	
Contact Phone Number(s)	
Contact Fax Number(s)	
Contact Email Address(es)	

### The Application Process

Applicant submits a completed:

- Business Plan & Business Loan Application
- Documentation is reviewed by staff
- Staff and applicant have discussions to clarify points in business plan or application as needed
- Application is presented to the SNCFDC Board of Directors for approval.
- If approved, a Letter of Offer is extended to the applicant for signature and return to the SNCFDC
- Legal work and security documentation is prepared by legal counsel as chosen by the SNCFDC at the expense of the applicant
- Funds are *normally* made available within 2-5 weeks after the Offer to Finance is returned signed to the SNCFDC.

**Costs**

- Annual Life Insurance premium for the value of the loan.
- All costs associated with completing the loan transaction will be to the account of the client

**Loan Information**

- Maximum loan size is \$250,000.00 to be used for the purchase of fixed assets, leasehold improvements, inventory, expansion, start-up working capital or equity.
- Interest rates are determined in relation to risk and owner equity and security.
- Flexible repayment terms and no prepayment penalties.

**A: Loan Information**

Amount Requested	\$				
Funds to be used for:					
Equipment	\$				
Working capital	\$				
Inventory	\$				
Other	\$				
Jobs Created:	F/T	___	P/T	___	Jobs Maintained: F/T ___ P/T ___

**B: Business Information**

Name of Company/Business	Name	Phone	Email
Business Address	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> Street		
	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> City <span style="float: right;">Postal Code</span>		

Business Phone:		Business Email:		Fax	
Structure of Business					
Sole Proprietor		Partnership	Incorporation		
Type of Business					
Service		Agriculture	Manufacturing	Wholesale	
Retail		Tourism	Other		

**C: Bank/Credit Information**

Present Bank or Credit Union				
Banks you have attempted to obtain credit within the last 12 months?		Response:		
		Yes	No	
		<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>			

**D: Personal or Business References**

Name & Position		Phone #	
Name & Position		Phone #	
Name & Position		Phone #	

**E: Summary of Sources of Funds and the Uses for these Funds**

Funds Required by Item	Amount	Sources of Funds	Amount
	\$	Personal	\$
	\$	SNCFDC	\$
	\$		\$
	\$		\$
	\$		\$
Totals=	\$	Totals=	\$

**F: Business Asset Listing**

List below all assets presently owned by the company or personal assets that will be used by the company. Please indicate their resale value. Also, indicate whether they are used as security against any other loans or if there is money owing against them. Attach a separate list if needed.

Asset (indicate makes, models, serial numbers etc)	Market Value	Owe / Security


**G: Loan Security Offered**

List below the collateral you propose to offer towards the loan. If applicable, indicate the fair market value of the assets.

Asset (indicate makes, models, serial numbers etc)	Market Values	OFFICE USE ONLY*****

**NOTE: ALL SECURITY LISTING MUST HAVE DIGITAL PHOTOGRAPHS ATTACHED WITH DESCRIPTION ON EACH PHOTOGRAPH**

**Disclosure and Release Statement** \*Important- read thoroughly before signing!\*

1. Are you related to any Director or Employee of the SNCFDC? YES  NO
2. Are you or any closely related individual, or the company involved in any legal action? YES  NO
3. Are you liable as a co-signor or guarantor? YES  NO
4. Are you now or have you ever been bankrupt? YES  NO
5. If financial assistance is approved, would you allow the SNCFDC to make a public announcement regarding your project/business? YES  NO
6. To assist with the PIPEDA requirements, may we share your information with other financial institutions, the credit bureau, or government department in order to assist in getting you the best product/service to suit your needs?  
YES  NO

The statements made herein are for the express purpose of obtaining financing from the SNCFDC, and are to the best of my/our knowledge and belief true and correct. The applicant understands that additional information, if required in support of this application, must be supplied to the Corporation before adequate consideration can be given to this application. The applicant consents to the SNCFDC making any inquiries of such persons, firms or corporations as it deems necessary in order to reach a decision on this application. The applicant agrees to reimburse the SNCFDC any legal costs incurred in the registration of documentation related to loan security. Should the applicant withdraw his request for funds after legal documents have been registered and costs incurred, the applicant shall be responsible for these costs.

Date	Print Applicant's Name	Applicant's Signature	Print Witness name	Witness' Signature

Corporate seal if required:

## H: Legal Approvals and Authorizations and Disclosure and Waiver of Liability

**TO: THE APPLICANT(S)**

All information contained in the Loan Application is obtained for credit verification purposes and for making an approval decision only and is held in the strictest confidence possible.

**TO: South Niagara Community Futures Development Corp.**

I certify that the information contained herein is true and complete. I declare that neither my spouse nor any other person has any claim in or to the assets shown above except as set out therein. The whole of my property is shown at a fair evaluation. I am not being sued and there are no executions against me, neither do I owe anything to any other Bank except as reported above. If any statement made above is incorrect in any particular, I hereby agree that all my present and future indebtedness to SNCFDC and all Notes, Bills of Exchange, and other instruments now or hereafter representing the same or any part thereof shall forthwith become due and payable.

I authorize the officers of the South Niagara Community Futures Development Corp. to make all necessary credit and reference investigations, and to furnish other consumer credit guarantors and credit bureaus with particulars of the credit application and subsequent credit experience, if applicable, and to retain this application for the corporation's records.

I agree that if my loan application is approved, Industry Canada (IC) is allowed access to my file for the purposes of reporting, monitoring and evaluation and that SNCFDC has Right of Access to the records of my business at any time during the period of the loan.

The information provided in my application may be shared with Industry Canada at their request as part of the funding contract with Industry Canada and the SNCFDC.

I understand that any false or misleading information given in this application and accompanying materials may result in the rejection of this application and/or immediate demand for repayment of the loan in full, together with any interest accrued thereon.

This information is given for the purpose of obtaining advances and/or extension of time of my present indebtedness from SNCFDC. I understand that the Corporation will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the Corporation's Privacy Policy. If I have any questions or concerns about the management of my information, I may refer to the Privacy Policy, available at the SNCFDC.

<b>Applicant 1</b> _____ <small>Signature</small>	<b>Applicant 2</b> _____ <small>Signature</small>
<b>Applicant 3</b> _____ <small>Signature</small>	<b>Applicant 4</b> _____ <small>Signature</small>

**DATED** \_\_\_\_\_, \_\_\_\_\_, 20\_\_\_\_\_

**I: Personal Statement of Affairs**

This section must be completed and submitted for EACH principle of the business.

Surname	First Name		Initial	
Date of Birth		SIN#		
_____				
Month	Day	Year		
Marital Status: Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/> Separated <input type="checkbox"/> Single <input type="checkbox"/> Common-law <input type="checkbox"/>				
Ages of Dependents: 1. _____ 2. _____ 3. _____ 4. _____ 5. _____ 6. _____				
Home Phone#:		Business Phone#:		
Employer:	Length of Employment			
Address (Home)				
Previous Address				
Rent? <input type="checkbox"/>	Own? <input type="checkbox"/>	How long at current address? _____ years		
Spouse's Name				
Spouse's Date of Birth	Spouse's SIN#			
_____				
Month Day Year				
Spouse's Employer		Spouse's Length of Employment		

**J: Resume/Employment History**

Please attach an up to date resume which includes work history, educational background and refers to any transferable skills you have as it relates to the business.

**K: Personal Equity Statement**

This information should be as up to date as possible.

ASSETS	Institution With Security	Amount	LIABILITIES	Institution Debt is With	Amount
Cash			Loans		
RRSPs			Mortgages		
Stocks/Bonds			Lines of Credit		
Mutual Funds			Taxes Owing		
Your Home			Credit Cards		
Other Property(ies)					
Automobile(s)					
Total Assets			Total Liabilities		

Do you have assignable life insurance for at least the value of your loan application? YES  NO

**L: Statement of Income and Expenditures**

Monthly?  Annual?

INCOME		EXPENSES	
Salaries/commission		Property Taxes	
Rental Income		Income Taxes	
Business or Professional Inc.		Mortgage/Rent Payment	
Spouse's Income		Loan Payments	
Other		Line of Credit Payments	
Other		Total Credit Card Payments	
Other		Car Loan Payments	
Other		Insurance Payments	
Other		Separation/Alimony Payments	
Other		Regular Living Expenses	
		-gas	
		-hydro	
		-phone	
		-cable	





<b>Totals</b>			

<b>Schedule 6 - Liabilities (Charge Cards, Misc. Bank or Finance Company Loans Not Yet Listed, Etc.)</b>		
Name of Bank, Finance Company, Charge Card, Etc.	Amount Outstanding	Monthly Payment
<b>Totals</b>		

<b>Schedule 7 - Other Assets</b>		<b>Schedule 8 - Other Liabilities</b>	
Description	Amount	Description	Amount
<b>Total</b>		<b>Total</b>	

**Sundry Information:**

1. Are you currently liable as a co-signor or guarantor?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
2. Are there any unresolved suits or judgments against you?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
3. Are you now or ever have been bankrupt?	<input type="checkbox"/> YES	<input type="checkbox"/> NO

*Please explain any YES answers to the above questions.*

**N: Cash Flow Statement**

**Cash Flow for next 12 months**

Month													TOTAL
<b>Estimated Revenue</b>													
CASH RECEIPTS:													
Cash from Sales													
Cash from Acc. Rec.													
Cash from Other													
<b>TOTAL CASH FROM SALES:</b>													
Cash from Loans													
Personal contribution													
Cash from SNCFDC loan													
<b>TOTAL CASH RECEIPTS:</b>													
<b>CASH OUTLAYS:</b>													
Capital/Equipment Purchases													
Inventory/Materials Purchases													
Rent													
Leaseholds/Repairs													
Heat & Hydro													
Telephone													
Wages													
WCB													
Mandatory Benefits													
Office Supplies													
Shop Supplies													
Advert/Mktg/Promo													
Accounting and Legal													
Bank Charges													
Licences/Memberships/Fees													
Business Taxes													
Business Insurance													
Vehicle - Gas & operation													
BDC Loan Payments													
Other Loan Payments													
DRAWINGS													
<b>TOTAL CASH OUTLAYS:</b>													
<b>CASH EXCESS/SHORTAGE:</b>													

**Assumptions related to the Cash Flow Statements**

Please detail any assumptions or information that helps to clarify the figures placed into your cash flow statement.

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	

**P: Check List**

Please complete this section before you return your application to the SNCFDC for review.

How did you hear about the SNCFDC Loans and Consulting Program?

Word of Mouth

Bank or Credit Union  Which Bank or Credit Union? \_\_\_\_\_

Media

Via CFDC flyers

Other \_\_\_\_\_

### Things to Remember....

1. Make sure you have completed each section of the application in detail.
2. Make sure you have signed wherever needed.
3. Include items that assist the Consultant/Lender in understanding your application. Remember, the Consultant/Lender has to understand your idea well enough to explain it to a Board of Directors on your behalf. Items such as lease agreements, offers to purchase, accounts payable listings, accounts receivables listings, current financial statements, and of course, your completed business plan should be attached to this application.

### Your Business Plan should include:

- ✓ An executive summary
- ✓ Description of the industry- outlook, trends, markets, size of market
- ✓ Description of business venture-product/service, target market, competitive advantages, brief history
- ✓ Business and personal goals
- ✓ Marketing Plans-sales strategy, distribution, pricing, promotions
- ✓ Sales forecasts-price lists, break even analysis (we can help you calculate this)
- ✓ Production plans- how, where, cost to produce, raw material suppliers, inventory needs
- ✓ Corporate structure-org charts, principle shareholders, key staff and management
- ✓ Risk assessment-what will competitors do when you open, contingency plans
- ✓ Financial records- cash flows, income statements, balance sheets, projections
- ✓ Photos, diagrams, designs, layouts, maps
- ✓ Copies of major contracts, leases, partnership agreements, franchise info, letters of intent etc.

**NOTE: Click on "Business Plans" on our website and then click on "Interactive Business Planner" to get a head start on completing a business plan.**

### Have you considered....

- ✓ Business license(s), health and building inspections, WCB, Insurance
- ✓ Registered your business
- ✓ HST
- ✓ EI costs



Phone: 905-834-2173 Fax: 905-834-4225