



Business Loan Application

North Simcoe Community Futures Development Corporation (NSCFDC) is a community based, non-profit economic development organization. We are committed to assisting and encouraging job creation and community economic development throughout Midland, Penetanguishene, Christian Island as well as the Townships of Springwater, Tay and Tiny.

NSCFDC is governed by a volunteer Board of Directors comprised of skilled professionals drawn from the local community. Directors and staff are dedicated to helping small and medium businesses access services and capital.

Documents / Information Required from Clients:

- Completed Business Plan (blank business plan templates are available)
- Completed Loan Application and **\$56.50** administration fee (including HST)
- Copy of Business Name Registration or Articles of Incorporation
- Other lender information (including loan details)
- Copy of Driver's License (Borrower / Borrowers)
- Copy of Birth Certificate or Passport (Borrower / Borrowers)

Existing Business

- Prior 3 year financial statements (accountant prepared preferred)
- Most recent personal or corporate income tax assessment
- Most recent statement of Government Accounts (i.e. Payroll deductions, HST, WSIB, if applicable)
- Copy of Business and Commercial Liability Insurance
- Current year (up-to-date) financial statements
 - Income statement
 - Balance sheet
 - Aged lists of accounts payable and accounts receivable

New and Existing Businesses

- Cash flow projections worksheet prepared on a monthly basis (for a minimum of 1 year). (Templates are available at NSCFDC)

New Businesses

- Pro forma 3 year income statement
- Pro forma 3 year balance sheet
- Most recent Personal Income Tax Assessment

If your loan is approved, the following processing fees will be applied:

- Loans in the amount of \$5,000 - \$50,000 will be charged \$150.00 + HST (\$169.50 including HST)
- Loans greater than \$50,000 will be charged \$300.00 + HST (\$339.00 including HST)

The next Loan Review Committee meeting is _____ . All of the above information must be returned two weeks prior to this date. Please return this form with the above required information. Thank you.

The Application Process

Applicant submits a completed:

- Business Plan and 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 NSCFDC Loan Review Committee for approval
- If approved, a Letter of Offer is extended to the applicant for signature and returned to NSCFDC
- Legal work and security documentation is prepared by legal counsel as chosen by the NSCFDC at the expense of the applicant
- Funds are normally made available within 1-5 weeks after the Letter of Offer is returned to NSCFDC (depending on the type of legal registrations required to process the loan)

Costs

- There is a \$56.50 application fee (HST included)
- Applicants are responsible for all legal costs associated with registering security for NSCFDC's loan as well as a loan processing fee (reference page 1). These funds can be deducted from the proceeds of the loan.

Loan Information

- Maximum loan amount is \$150,000.00. Loans can be used for the purchase of fixed assets, leasehold improvements, inventory, expansion, start-up or working capital or a combination of the items listed. Debt consolidation will be considered based on the objectives outlined in the business plan.
- Loans over \$150,000 will be given consideration based on the number of jobs being created or maintained and the collateral being offered for the loan
- Competitive interest rates are offered. Rates offered are determined on a loan by loan basis
- Flexible repayment terms and no prepayment penalties

Criteria

Some specific financing criteria must be met, including but not limited to:

- Employment creation or maintenance for predominantly local residents
- Location of business MUST be in the North Simcoe region (Midland, Penetanguishene, Christian Island, Townships of Springwater, Tiny or Tay)
- Reasonable personal financial investment in the business
- Ability to repay the loan
- Future economic viability of the business must be shown
- Competent management
- Collateral must be provided for the loan



A: Business Information

Company / Business Name:								
Business Address:								
Business Phone:								
Structure of Business:	<input type="checkbox"/>	Sole Proprietor	<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Incorporation	<input type="checkbox"/>	
Type of Business:	<input type="checkbox"/>	Service	<input type="checkbox"/>	Agriculture	<input type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Wholesale
	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Tourism	<input type="checkbox"/>	Other	<input type="checkbox"/>	

Business Owner 1			
Name of Contact			
Address for Contact			
Contact Phone Number (s)	Bus:	Home:	Cell:
Contact Fax Number (s)			
Contact E-mail Address (es)			

Business Owner 2			
Name of Contact			
Address for Contact			
Contact Phone Number (s)	Bus:	Home:	Cell:
Contact Fax Number (s)			
Contact E-mail Address (es)			

Business Owner 3			
Name of Contact			
Address for Contact			
Contact Phone Number (s)	Bus:	Home:	Cell:
Contact Fax Number (s)			
Contact E-mail Address (es)			

B: Loan Information

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



C: Bank / Credit Information

Institutions Contacted (Please check and list the names)			
<input type="checkbox"/>	Bank (s)	<input type="checkbox"/>	
<input type="checkbox"/>	Credit Union	<input type="checkbox"/>	
<input type="checkbox"/>	Other	<input type="checkbox"/>	
I confirm that I have been unable to obtain reasonable available financial assistance to support my business plan.			
Client Signature		Date	

D: Personal or Business References

Name & Position	Phone #	Relationship

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

Funds Required	Amount	Sources of Funds	Amount
	\$	CFDC Loan	\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
Totals:	\$	Totals:	\$

F: Business Asset Listing

List below all assets presently owned by the company. Also list any personal assets that can be used as collateral for your loan. Please provide their value (s) and indicate whether they are being used as collateral for any other loans. Identify any outstanding loan amounts as applicable. Attach a separate list if needed.

Asset (indicate makes, models, serial numbers etc.)	Market Value	Outstanding Loan	Creditor (s)

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**



Disclosure and Release Statement * Important – read thoroughly before signing

- 1. Are you related to any Director or Employee of the NSCFDC? 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

If YES when? _____

- 5. If financial assistance is approved, would you allow NSCFDC to make a public announcement regarding your project / business? YES NO

The statement made herein is for the express purpose of obtaining financing from NSCFDC, and is 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 NSCFDC before adequate consideration can be given to this application. The applicant consents to NSCFDC 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 NSCFDC for any legal costs incurred in the registration of documentation related to loan security. Should the applicant withdraw the 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	Applicants Signature	Print Witnesses 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 and for making an approval decision and is held in the strictest confidence possible.

TO: NORTH SIMCOE COMMUNITY FUTURES DEVELOPMENT CORPORATION (NSCFDC)

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 herein. 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 creditor except as reported above.

I authorize the officers of NSCFDC to make all necessary credit and reference investigations, and to disclose to other consumer credit guarantors and credit bureaus with particulars of this 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, FedDev Ontario is allowed access to my file for purposes of reporting, monitoring and evaluation and that NSCFDC / FedDev Ontario 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 FedDev Ontario at their request as part of the funding contract with FedDev Ontario and NSCFDC.

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 financing from NSCFDC. I understand that NSCFDC will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the NSCFDC Privacy Policy (as required by the Personal Information Protection and Electronic Documents Act - PIPEDA). If I have any questions or concerns about the management of my information, I may refer to the Privacy Policy, available at NSCFDC.

Applicant 1: _____
Signature

Applicant 3: _____
Signature

Applicant 2: _____
Signature

Applicant 4: _____
Signature

Dated: _____



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		Social Insurance #			
Marriage 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"/>				
Home Phone #		Business Phone#			
Employer		Length of Employment			
Current Address					
Previous Address					
Rent? <input type="checkbox"/>	Own? <input type="checkbox"/>	How long at current address?			
Spouse's Name					
Spouse's Date of Birth		Spouse's Social Insurance#			
Spouse's Employer		Spouse's Length of Employment			

J: Résumé / Employment History

Please attach an up to date résumé which includes work history, educational background and refers to any transferable skills you have.

K: Personal Equity Statement

(Greater detail can be provided by you on page 9 if necessary)

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 a current life insurance policy that could be assigned to NSCFDC for at least the value of your loan application? <input type="checkbox"/> YES <input type="checkbox"/> NO					



L: Statement of Personal Income and Expenditures

(Greater detail can be provided by you on page 9 if necessary)

		Monthly <input type="checkbox"/>	Annual <input type="checkbox"/>
Net 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
			Separation/Alimony payments
			Regular Living Expenses:
			Gas
			Hydro
			Phone
			Cable
			Food
			Clothing
			Misc. Etc.
			Other
			Other
			Other
Total Net Income:			Total Expenses:

Please provide NSCFDC with a copy of your current pay stub and most recent Personal or Corporate Income Tax Assessment.



M: Detailed Schedule of Personal Assets and Liabilities

Complete this section in full if you require more space than is available in Section's K & L.

Schedule 1 - Stocks, Bonds, RRSPs, GICs and other liquid assets		
Description	Registered Owner	Market Value
	Total:	

Schedule 2 - Life Insurance				
Issuing Company	Beneficiary	Type - Whole / Term	Face Value	Cash in Value
			Total:	

Schedule 3 - Mortgages / Loans Receivable			
Name of Borrower (debtor)	Maturity Date	Monthly Payment	Amount Outstanding
		Total:	

Schedule 4 - Real Estate							
Location / Description	Registered Owner	Date of Purchase	Mortgagee	Outstanding Mortgage	Monthly Payment	Cost	Market Value
				Total:			

Schedule 5 - Vehicles			
Make, Model & Year	Loan Outstanding	Monthly Payment	Market Value
		Total:	

Schedule 6 - Liabilities (Charge Cards, Misc. Bank or Finance Company Loans not yet Listed Etc.)		
Name of Bank, Finance Company, Charge Card, Etc.	Amount Outstanding	Monthly Payment
	Total:	

Schedule 7 - Other Assets		Schedule 8 - Other Liabilities	
Description	Amount	Description	Amount
	Total:	Total:	



O: Check List

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

How did you hear about NSCFDC loans and our business support program?

Word of Mouth:

Bank or Credit Union: Which Bank or Credit Union? _____

Media:

NSCFDC Flyers:

Employment Resources Centres

Other: Elaborate: _____

Things to Remember...

1. Make sure you have completed each section of the application in detail.
2. Make sure you have signed pages 5 and 6.
3. Include items that assist the Lending Officer in understanding your application. Remember, the Lending Officer has to understand your idea well enough to explain it to the Loan Review Committee on your behalf. Items such as lease agreements, offers of 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 and promotions
- ✓ Sales forecasts - price lists, break even analysis
- ✓ Production plans - how, where, cost to produce, raw material suppliers, inventory needs
- ✓ Corporate structure - organization 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, partnerships agreements, franchise document, letters of intent, etc.

Have you considered...

- ✓ Business Registration
- ✓ Business license (s), health and building inspections, WSIB, Insurance
- ✓ Building Permit
- ✓ HST
- ✓ EI Costs

North Simcoe Community Futures Development Corporation

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