**Business Loan Application**

North Simcoe Community Futures Development Corporation (NSCFDC) is a community based, non-profit economic development organization. NSCFDC is committed to assisting and encouraging job creation and community economic development within Midland, Penetanguishene, Beausoleil First Nation and 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 **$50.00** administration fee
* 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:**



**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 $50.00 application fee * Applicants are responsible for all legal costs associated with registering security for NSCFDC’s loan as well as a loan processing fee (referenced on page 1). These funds can be deducted from the proceeds of the loan. Legal fees involving real estate collateral are estimated to be $2,500 plus disbursements and HST. |
| **Loan Information**   * Maximum loan amount is $300,000.00. 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. * 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, Beausoleil First Nation, and 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:** |  | Sole Proprietor |  | Partnership |  | Incorporation |  | |
|  | | | | | | | | |
| **Type of Business:** |  | Service |  | Agriculture |  | Manufacturing |  | Wholesale |
|  |  | Retail |  | Tourism |  | Other |  | |

|  |  |  |  |
| --- | --- | --- | --- |
| **Business Number** | | | |
| (9 digit # to remit HST, Corporate Taxes and Payroll taxes to Revenue Canada) ie: 123456789 RT0001 | | | |
|  | | | |
|  | | | |
| **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)** |  | | |

**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)** | | | | |
|  | Bank (s) | | | |
|  | Credit Union | | | |
|  | Other | | | |
| 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 |  |
| Name & Position |  | Phone # |  | Relationship |  |
| 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, serials 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? 2. Are you or any closely related individual, or the company involved in any legal action? 3. Are you liable as a co-signor or guarantor? 4. Are you now or have you ever been bankrupt?   If YES when? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_   1. If financial assistance is approved, would you allow NSCFDC to make a public announcement regarding your project / business? | YES NO  YES NO  YES NO  YES NO  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.  If a loan is received from NSCFDC, I further authorize NSCFDC to obtain personal credit information about me or my business from any source **for the duration of my indebtedness to NSCFDC**. By executing this statement, I acknowledge as notice in writing, NSCFDC’s intent to obtain this information and I authorize each source to provide this information to NSCFDC.  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: |  | | Applicant 3: |  | |
|  | Signature |  |  | Signature |  |
| Applicant 2: |  | | Applicant 4: |  | |
|  | Signature |  |  | Signature |  |

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**I: Personal Statement of Affaires**

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 Divorced Widowed Separated Single Common-law | | | | |
| **Home Phone #** |  | **Business Phone#** |  | | |
| **Employer** |  | **Length of Employment** |  | | |
| **Current Address** |  | | | | |
| **Previous Address** |  | | | | |
| Rent? | Own? | **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? YES NO | | | | | |

**L: Statement of Personal Income and Expenditures**

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

|  |  |  |  |
| --- | --- | --- | --- |
| **Monthly Annual** | | | |
| **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:  Media:  NSCFDC Flyers:  Employment Resources Centres  Other: | Which Bank or Credit Union?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  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

**Submission Instructions**

Please upload your completed application, and supporting documents, to the NSCFDC’s secure, online application portal.

Please click the following link to upload your application documents:

[New Loan Applications (NSCFDC)](https://can01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fnscfdc.sharepoint.com%2F%3Af%3A%2Fs%2FShared%2FEss2BLWVFtRMuTe0lAx8WBEBy1Vxs_qbMIQYM00TWZjECA&data=05%7C02%7Cabarrows%40nscfdc.on.ca%7C8298a8840c8544fa0c3108dc00cb29b1%7Cdffcf9af487548328ea0c73698375967%7C0%7C0%7C638386119796560815%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C3000%7C%7C%7C&sdata=mLZ1uvBv22lcCRTqK6q6u2iQ8HPKp9sqk9PwJebyoec%3D&reserved=0)

If you have any questions, please contact Lois Irvine, NSCFDC Client Care Coordinator at [lirvine@nscfdc.on.ca](mailto:lirvine@nscfdc.on.ca) or 705-526-1371 Extension 113.