

# Business Loan Application



Community Futures Alberni-Clayoquot is committed to helping people in the Alberni-Clayoquot region who are either operating or are planning to start their own business.

Name:   
Business Name:   
Business #:   
Phone:   
E-mail:

## Criteria

Specific financing criteria must be met including:

- Location of the Business within the Alberni-Clayoquot Region
- Future Economic Viability of the Business
- Competent Management
- Reasonable Personal Financial Investment
- Ability to Repay
- Adequate Security for the Venture
- Employment Creation or Maintenance

## Application Process

Step 1: Contact Community Futures (CF) for initial discussions

**4757 Tebo Avenue, Port Alberni, BC V9Y 8A9**

**T: 250.724.1241 F: 250.724.1028 TF: 1.877.724.1241**

Step 2: Complete and submit Business Loan Application and Business Plan

Step 3: Present to CF Board for adjudication

If Approved

Step 1: Letter of Offer presented to applicant for review and acceptance

Step 2: Legal documentation completed

Step 3: Disbursement of funds to applicant

## Costs

Approved applicants will be responsible for all legal costs as well as up to a 2% loan administration fee.

## Loan Information

Loans of up to \$150,000 are available for an approved applicant and may be used for:

- Asset Purchase
- Expansion
- Modernization
- New Business Start-up
- Purchase of Existing Business

## CF Offers the Following

- Competitive Interest Rates
- Flexible Repayment Terms
- No Prepayment Penalty

For office use only

Loan #:  
Credit Check:

# Business Information

## Business Information

Name of Company/Business:

Principal Owner(s):

Name:  Role:  Ownership %:  Ph:

Name:  Role:  Ownership %:  Ph:

Name:  Role:  Ownership %:  Ph:

Mailing Address of Business:

Location (if different):

Business Phone:  Bus. Fax:

E-mail:  Website:

Structure of Business: Proprietorship ☐ Partnership ☐ Incorporation ☐ Co-op ☐

Type of Business: Service ☐ Forestry ☐ Manufacturing ☐ Wholesale ☐

Retail ☐ Tourism/Hospitality ☐ Construction ☐ Other ☐ Specify:

## Summary of Sources & Use of Funds

**Funds are Required** for (e.g. building, equipment, inventory, working capital, etc.):

**Amount**

**Source of Funds** (e.g. loans, personal investment/equity, friends or family, etc.):

**Amount**

\$  CF Alberni-Clayoquot  \$

\$   \$

\$   \$

\$   \$

\$   \$

**Total** \$

**Total** \$

If funding is approved, how many jobs will be created or maintained?

Jobs Created: F/T  P/T

Jobs Maintained: F/T  P/T

## Professional Contacts

Business Bank/C.U.:  Contact:  Ph:

Personal Bank/C.U.:  Contact:  Ph:

Accountant:  Contact:  Ph:

Lawyer:  Contact:  Ph:

Insurance Broker:  Contact:  Ph:

Do you have an assignable life insurance policy of at least the value of your loan request? ☐ Yes ☐ No

# Business Information

## Business Asset List

List below all assets and current value presently owned by the company. Indicate the balance owing on each asset and if used for security. Attach a separate list if necessary.

Assets (indicate make, model, year) Property (include civic address and assessed value)	Market Value	Balance Owing	Security	
			Yes	No
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
Total	\$	Total \$		

## Loan Security Offered

List below the collateral you propose to offer towards the loan. Indicate the fair market value of the assets. Examples of security would include business assets (including machinery and equipment), personal assets, property and loan guarantees.

Assets (indicate make, model, year) Property (include civic address and assessed value)	Market Value
	\$
	\$
	\$
	\$
	\$
Total	\$

## Disclosure and Release Statement

**\*Important — Read Thoroughly Before Signing**

1. Are you related to any Director or Employee of Community Futures Alberni-Clayoquot (the Corporation)? YES ( ) NO ( )
  2. Are you or any closely related individual or company involved in ANY legal action or litigation either personally or through your business? YES ( ) NO ( )
  3. If financial assistance is approved, would you allow Community Futures Alberni-Clayoquot to make a public announcement regarding your project? YES ( ) NO ( )
- \* The statements made herein are for the express purpose of obtaining financing from Community Futures Alberni-Clayoquot and are to the best of my/our knowledge believe to be 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 and spouse consent to Community Futures Alberni-Clayoquot 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 Community Futures Alberni-Clayoquot any Legal Costs incurred in the registration of documents for loan security. Should the applicant withdraw his/her request for funds after legal documents have been registered and costs incurred, the applicant shall be responsible for these costs.
- \* The applicant agrees that he/she has provided his/her social insurance number (SIN) to the Corporation as confirmation of his/her identity and authorizes the Corporation to use the applicant's SIN and reveal applicant's SIN to others as a means of identifying the applicant.

## Statement of Agreement

I/We hereby agree that if any financing is provided to me for the purpose of the business project as described herein, that I shall:

- \* Follow the operating plan submitted herewith, and use the funds received from the Corporation for the purpose intended, and that any changes or alterations shall be made only with the written permission of the Corporation;
- \* Maintain insurance as required by the Corporation;
- \* Provide the Corporation with such reports and additional information that may be required from time to time;
- \* Reimburse the Corporation and/or law firm involved all legal fees and disbursements incurred by the processing and preparation of loan security documents, including all searches and investigations, incurred after the LETTER OF OFFER endorsed by the applicant(s) has been received by the Corporation and/or the law firm involved, whether the applicant(s) proceed(s) to accept the funds from the Corporation or not;

\* I/We consent to the disclosure at any time of any credit information about me/us to any credit reporting agency or to anyone with whom I/We have financial relations.

## Application must be signed by both the applicant(s) and his/her spouse

Date:	Applicant Name (print):	Applicant Signature:	Spouse Name (print):	Spouse Signature:

Corporate Seal (if required)

# Personal Statement of Affairs

This information is to be submitted for each principal of the business.

## Personal Information

Last Name:  First Name:  Second Name:

Former Name(s) or Other Names Used including Maiden Name(s) or nicknames:

E-mail:  Home Phone:  Other Phone:

Marital Status: Married ☐ Divorced ☐ Widowed ☐ Separated ☐ Single ☐ Common Law ☐

Present Address:  Street address

Rent ☐ Own ☐ How long at current address?

Mailing Address:  City:  Postal Code:

Previous Address:  if less than five years at present address

Your Birth Date:  YY  MM  DD Your Social Insurance Number:

Spouse's Full Name:  Number of Dependants (excluding spouse):

Spouse's Birth Date:  YY  MM  DD Spouse's Social Insurance Number:

Spouse's Occupation:  Spouse's Employer:

Phone:  Spouse's Gross Yearly Income:  Length of Employment:

Name, address and phone number of two nearby relatives not living with you:

## Personal Resume

### Education

Grades completed:  College, University, or other Post-secondary Education:

Diplomas, degrees, or other certificates attained:

### Employment History (Last Employer First)

Employer	Employer Address	Supervisor	Dates	Job Title
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Responsibilities, experience, education, transferable skills and background directly related to this business proposal:

### Other Information

Please provide detailed information below if you answer yes to any of the following questions.

Have you or your business ever had an asset repossessed?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Have you or your business ever declared bankruptcy?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Are you or your business party to any claims or lawsuits?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Do you or your business owe any taxes prior to the current year?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Have you or your business ever guaranteed loans or financial commitments of others?			Yes <input type="checkbox"/> No <input type="checkbox"/>

If yes, explain:

# Personal Statement of Affairs

This information is to be submitted for each principal of the business.

## Combined Personal and Spouse Equity Statement

\*Please list and describe all assets and liabilities in columns or in space provided below

Personal Statement of Finances as of: YY MM DD

<b>Assets</b>	<b>Institution</b>	<b>Amount</b>	<b>Liabilities</b>	<b>Institution</b>	<b>Amount</b>
Cash-----		\$	Loans-----		\$
RRSPs-----		\$	Mortgages-----		\$
Stocks, Bonds----- & Mutual Funds		\$	Taxes Payable-----		\$
Real Estate----- (Tax Assessed Value)		\$	Credit Card #1-----		\$
Automobile #1----- (Make, Model, Yr.)		\$	Credit Card #2-----		\$
Automobile #2----- (Make, Model, Yr.)		\$	Other-----		\$
Personal &----- Household Effects		\$			\$
Other-----		\$			
		\$			
		\$			
Total Assets (A)		\$	Total Liabilities (B)		\$
			Total Personal Equity (A-B)		\$

## Life Insurance Policy

Insurance Broker:		
Contact Name:		Contact Number:
Policy Number:		Policy Value:
Beneficiary:		

## MONTHLY Statement of Combined Income & Expenditures

Current Income		Expenditures	
Salaries, Wages & Commission -----	\$	Property Taxes & Assessments -----	\$
Spousal Income -----	\$	Income Taxes -----	\$
Rental Income -----	\$	Mortgage or Rent -----	\$
Business or Professional Income -----	\$	Loan Payments -----	\$
Other -----	\$	Total Credit Card Payments -----	\$
	\$	Insurance Payments -----	\$
	\$	Estimated Living Expenses -----	\$
	\$	Other -----	\$
<b>Total Income</b>	<b>\$</b>	<b>Total Expenditures</b>	<b>\$</b>

Personal Statement of Affairs (page 3 and 4) must be completed by each principal of the business and must include spouse's information.

The foregoing information is submitted for the purpose of establishing and/or maintaining credit with Community Futures Alberni-Clayoquot and is a true, full, and correct statement of my/our financial condition on the date shown. I/We have no liabilities or financial obligations other than those stated.

I/We hereby authorize Community Futures Alberni-Clayoquot to obtain any information it deems necessary about me/us, at any time during the application process or during the term of the loan, should a loan be granted, from any credit reporting agency or from any person or source as Community Futures Alberni-Clayoquot may see fit in accordance with this credit application.

I/We, the undersigned, declare that the statements made herein are for the purposes of obtaining business financing and are to the best of my/our knowledge complete and correct.

Date	Applicant Name (print)	Applicant Signature	Spouse Name (print)	Spouse Signature

# Checklist

## NEW BUSINESS

- ☐ Completed Business Loan Application signed by each borrower (pages 1 and 2)
- ☐ Personal Statement(s) of Affairs signed by each borrower and guarantor, including spouses (married or common-law) (pages 3 and 4)
- ☐ COPY of business plan, including:
  - Marketing plan
  - 12-month cash flow projections
  - Start-up costs (including price quotes, contractor's estimates, etc.)
- ☐ Detailed list of all capital assets, including make, model and/or serial number, year of purchase and market value
- ☐ Current property assessment (if offering as security)
- ☐ Vehicle registration (if offering as security)
- ☐ Description of any major lease agreements
- ☐ Partnership Agreement (if business is a partnership)

## EXISTING BUSINESS

Current owners of existing businesses do **not** need to prepare a plan describing their historic activities – information regarding these activities may be requested at a later date. All we require in this circumstance is a succinct business plan outlining what will be done with the loan proceeds, and how they will affect the business as a whole.

- ☐ Completed Business Loan Application signed by each borrower (pages 1 and 2)
- ☐ Personal Statement(s) of Affairs signed by each borrower and guarantor, including spouses (married or common-law) (pages 3 and 4)
- ☐ Year-end statements for the previous years (up to 5 years, if available)
  - Income Statement
  - Balance Sheet
  - Notes to Financial Statements
- ☐ Interim Financials:
  - Income Statement – should cover the period from year-end to the present, no more than 45 days old
  - Itemized and aged Accounts Payable and Accounts Receivable
- ☐ Cash Flow Forecast for the next 12 months
- ☐ Detailed list of major business assets
- ☐ Description of accounting practices
  - ☐ In House    ☐ External    \_\_\_\_\_  
(name of accounting firm)
  - ☐ Manual      ☐ Computerized    \_\_\_\_\_  
(software used)

partners  
with...



Community  
Futures British Columbia

Western Economic  
Diversification Canada

Diversification de l'économie  
de l'Ouest Canada

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