**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 Loan Application and **$100.00** 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 1 or 2 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

**Existing Businesses**

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

**New Businesses**

* Most recent Personal Income Tax Assessment
* Abridged Business Plan (condensed)
* Cash flow projections worksheet prepared on a monthly basis (for a minimum of 1 year). (Templates are available at NSCFDC)

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| **The Application Process**Applicant submits a completed:* Business Loan Application
* Documentation is reviewed by staff
* Staff and applicant have discussions to clarify points in application as needed
* Application is presented to NSCFDC General Manager for approval
* If approved, a Letter of Offer is extended to the applicant for signature and returned to NSCFDC
* Security documentation is prepared by NSCFDC staff
* Funds are normally made available within 1 week after the Letter of Offer is returned to NSCFDC
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| **Costs*** There is a $100.00 application/ loan processing fee
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| **Loan Information*** Maximum loan amount is $10,000.00. 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.
* Interest rate will be Prime + 2.00% with a two (2) year repayment term and two (2) year amortization
* Loan can be paid out at any time with no prepayment penalties
* Unsecured Loan
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| **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
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**Business Information**

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| --- | --- |
| **Company / Business Name:** |   |
| **Business Address:** |   |
| **Business Phone:** |   |
| **Structure of Business:** |   | Sole Proprietor |   | Partnership |   | Incorporation |   |
|  |
| **Type of Business:** |   | Service |   | Agriculture |   | Manufacturing |   | Wholesale |
|  |   | Retail |   | Tourism |   | Other |   |

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| **Business Number**  |
| (9 digit # to remit HST, Corporate Taxes and Payroll taxes to Revenue Canada) ie: 123456789 RT0001 |
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| **Business Owner**  |
| **Name of Contact** |  |
| **Address for Contact** |   |
| **Contact Phone Number (s)** |  Bus: | Home: | Cell: |
| **Social Insurance Number** |   |
| **Contact E-mail Address (es)** |   |

**Loan Information:**

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| --- | --- |
| **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: |

**Disclosure and Release Statement** \* Important – read thoroughly before signing

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| 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 NOYES NOYES NOYES NOYES NO |

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

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| **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. |

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| --- | --- | --- | --- |
| Applicant 1: |   | Applicant 3: |   |
|  | Signature |  |  | Signature |  |
| Applicant 2: |   | Applicant 4: |   |
|  | Signature |  |  | Signature |  |

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

**K: Personal Equity Statement**

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| 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:** |   |   |

**Executive Summary:**

* Please tell us about yourself and your business
* Explain how a loan will benefit your business (please attach another sheet if needed)

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**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 or 705-526-1371 Extension 113.