



# Enterprise Brant

o/b Brant Community Futures Development Corporation

## BBB Loan Application



# Build Back Better

## Business Loan Solutions

330 West Street, Unit 10

Brantford, ON N3R 7V5

Tel: 519.752.4636

Email: [info@enterprisebrant.com](mailto:info@enterprisebrant.com)

[www.enterprisebrant.com](http://www.enterprisebrant.com)



With the support of the Government of Canada's Economic Action Plan through the Federal Economic Development Agency for Southern Ontario.



## Building Business Back Better Loan Application

Enterprise Brant is a community based, not-for-profit, economic development organization. We are committed to encouraging, and assisting in, job creation and community economic development throughout Brant County and Brantford.

We are 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 local business initiatives.

What follows is the procedure and application necessary to apply for this Enterprise Brant Loan.

### Loan Terms

**Loan amounts starting from \$2,500**

**Fixed interest rate of 2.45% and interest only payments for the first year**

**Repayable anytime in part or in full without penalty**

**Flexible terms**



### The Application Process

Submit your **completed** loan package to Enterprise Brant

#### Documentation Required Where Applicable

|  |  |
|--|--|
| 1. <b>Client Information Form and Waiver of Liability</b> – must be completed in order to work with a consultant   |  |
| 2. <b>Business Plan including the use of the additional funding</b>  |  |
| 3. <b>12-Month Cash Flow Forecast</b> – an Excel template is available on our website-see the <u>Cash Flow Forecast Tool</u>   |  |
| 4. <b>Identification</b> – two pieces of identification - one must be government ID with a current photo. (Health Cards are not acceptable)  |  |
| 5. <b>Taxation</b> <ul style="list-style-type: none"> <li>➤ Personal CRA Notice of Assessment for 2020</li> <li>➤ Corporate Notice of Assessment</li> <li>➤ Current Statement of Government Remittances</li> </ul>   |  |
| 6. <b>Resume</b> – provide resume for each owner   |  |
| 7. <b>Existing Businesses</b> <ul style="list-style-type: none"> <li>➤ <u>Annual Financial Statements</u> – Most recent complete accountant prepared financial statements and the most current internal interim financial statements including: <ul style="list-style-type: none"> <li>➤ Profit and Loss (Income Statement)</li> <li>➤ Balance Sheet</li> <li>➤ Accounts Receivable aged lists</li> <li>➤ Accounts Payable aged lists</li> </ul> </li> <li>➤ <u>Sole Proprietorship/Partnership</u> – copy of your Master Business License</li> <li>➤ <u>Partnership</u> - copy of your partnership agreement</li> <li>➤ <u>Corporation</u> – copy of the Articles of Incorporation including Borrowing Bylaws</li> <li>➤ Shareholder Register &amp; Officers Certificate</li> </ul> |  |
| 8. <b>Completed Personal Financial Statement</b> <ul style="list-style-type: none"> <li>➤ Recent Pay Stub if applicable</li> </ul>   |  |
| 9. <b>Signed and Completed Loan Application Form</b>   |  |

Once we have all your documents, credit and reference checks will be completed and information requiring clarification will be discussed. Additional information may be required once the initial review of your application is completed.

## Criteria for Loan Consideration

Specific financing criteria must be met including:

- Applications have been extended to be submitted by February 28, 2022
- The business must be based in Brant/Brantford
- Reasonable personal financial investment
- Good personal credit rating
- Demonstrated ability to repay
- Future economic viability of the business
- Competent management

## Approved Applications

Upon approval we will prepare an Offer to Finance that you must sign and return within a prescribed period of time. Loan documentation will then be prepared for signing.

## Processing of Your Application and Acceptance of Our Offer

You will be responsible for administration or legal fees and the loan application fee. The fees can vary depending on the registrations and the complexity of the security involved. The application fee is 1% of the loan amount, minimum \$100 to a maximum of \$1,500.



# Enterprise Brant

## Outcomes

1. **Approved as presented:** application approved
2. **Declined:** application declined - You will be advised by email with an explanation, and you will have the opportunity to address any concerns and re-submit your application
3. **Request for additional information** – additional information required for approval

## Services Provided by Enterprise Brant

In addition to business loans, Enterprise Brant offers:

- Business Plan Review
- Business Consulting
- Community Development Support

## Privacy Policy

Our privacy policy is available on our website

## Contact Info and Resources

### Enterprise Brant

330 West St. Unit 10

Brantford, Ontario, N3R 7V5

Phone: 519 752-4636

Email: [info@enterprisebrant.com](mailto:info@enterprisebrant.com)

Web: [www.enterprisebrant.com](http://www.enterprisebrant.com)

Assistance is also available at the Brantford-Brant Business Resource Centre.

## Contact Info and Resources

### BRC

58 Dalhousie Street

Brantford, Ontario, N3T 2J0

Phone: 519 756-4269

Email: [brc@brantford.ca](mailto:brc@brantford.ca)

Web: [www.businessresourcecentre.ca](http://www.businessresourcecentre.ca)

## PERSONAL INFORMATION

|  |  |  |  |
|--|--|--|--|
| <b>First Name:</b>                                     |  | <b>Last Name:</b>  |  |
| <b>Address:</b>  |  | <b>City:</b>   |  |
| <b>Postal Code:</b>                                    |  | <b>At this address since:<br/>MM/YY</b>                                  |  |
| <b>Own or Rent:</b>                                    |  | <b>Previous Address:<br/>If less than 2 years at<br/>current address</b> |  |
| <b>Home Tel/Cell:</b>                                  |  | <b>Marital Status:</b>   |  |
| <b>Date of Birth:<br/>MM/DD/YY</b>                     |  | <b>Number of Dependents:</b>   |  |
| <b>Social Insurance<br/>Number:</b>                    |  | <b>Email:</b>  |  |
| <b>Employer &amp;<br/>employer's address:</b>          |  | <b>Length of employment with<br/>current employer:</b>                   |  |
| <b>Spouse's full name:</b>                             |  | <b>Spouse's Date of Birth:<br/>MM/DD/YY</b>                              |  |
| <b>Spouse's Social<br/>Insurance Number:</b>           |  | <b>Spouse's occupation:</b>  |  |
| <b>Spouse's employer &amp;<br/>employer's address:</b> |  | <b>Spouse's length of<br/>employment with current<br/>employer:</b>      |  |

### OTHER INFORMATION:

|  |   |
|--|---|
| <b>Are you party to any claims or lawsuits?</b> Yes <input type="checkbox"/> No <input type="checkbox"/>   | <b>Do you owe any taxes in this year or prior years?</b> Yes <input type="checkbox"/> No <input type="checkbox"/> |
| <b>Have you signed as a guarantor for credit?</b> Yes <input type="checkbox"/> No <input type="checkbox"/> | <b>Have you or your spouse ever declared bankruptcy?</b> Yes <input type="checkbox"/> No <input type="checkbox"/> |
| <b>If you answered YES to any of the above questions provide or attach a detailed explanation:</b>         |   |

### DISCLOSURE AND RELEASE STATEMENT

To: Enterprise Brant

I/We certify the attached statement of my property and debts, including information contained in the appropriate schedules, are true. I/We declare that neither my spouse nor any other person has any claim in or to the assets shown except as set out therein. The whole of my/our property is shown at a fair valuation. I am not being sued and there are no executions against me, nor do I owe anything except what is reported above.

I/We hereby authorize Enterprise Brant to, at any time, investigate and obtain factual information regarding me/us from any credit bureau, chartered bank, or any other person in connection with advisory, consultative, administrative, or financing services as permitted by law, to furnish other consumer credit grantors and credit bureaus with particulars of the credit application and subsequent credit experience, if applicable, and to retain this application for the Enterprise Brant records.

I/We acknowledge that government funders including, but not limited to, the Federal Economic Development Agency of Southern Ontario or their successor(s), may have access to the records of the business at any time.

| Statement, information, and consent must be completed, signed, and witnessed before the application can be processed. |                      |       |                          |                    |
|---|----------------------|-------|--------------------------|--------------------|
| Applicant name: (print)   | Applicant signature: | Date: | Witness name:<br>(print) | Witness signature: |
| 1)  |                      |       |                          |                    |
| 2)  |                      |       |                          |                    |

**NOTE: This information must be submitted for each of the principals of the business in partnerships or incorporations. Witness cannot be an employee or family member.**

## STATEMENT OF PERSONAL ASSETS AND LIABILITIES

Name: \_\_\_\_\_

| ASSETS (own)                | INSTITUTION   | AMOUNT    |
|-----------------------------|---|-----------|
| CASH                        |   | \$        |
| RRSP's (self)               |   | \$        |
| RRSP's (spouse)             |   | \$        |
| Stocks, Bonds, Mutual Funds | Describe  | \$        |
| Real Estate Property (1)    | Address – year purchased & purchase price – current value | \$        |
| Real Estate Property (2)    | Address – year purchased & purchase price – current value | \$        |
| Vehicle (1)                 | Year, make, model-current value                           | \$        |
| Vehicle (2)                 | Year, make, model-current value                           | \$        |
| Other assets                | Description-current value                                 | \$        |
| <b>Ⓛ TOTAL ASSETS</b>       |   | <b>\$</b> |

| LIABILITIES (owe)  | INSTITUTION  | AMOUNT    |
|--|--|-----------|
| Personal Loans or LOC  | Bank, address-current balance                              | \$        |
| Mortgage (1)   | Property address, mortgage company, branch-current balance | \$        |
| Mortgage (2)   | Property address, mortgage company, branch-current balance | \$        |
| Vehicle Loan or Lease (1)  | Motor co., bank, term of lease or loan-current balance     | \$        |
| Vehicle Loan or Lease (2)  | Motor co., bank, term of lease or loan-current balance     | \$        |
| Credit Cards Visa & M/C  | List cards-current balance                                 | \$        |
| Credit Cards (other)   | List cards-current balance                                 | \$        |
| Other  | Description-current balance                                | \$        |
| <b>Ⓜ TOTAL LIABILITIES</b>   |  | <b>\$</b> |
| <b>Calculate – Your Net Worth = Ⓛ - Ⓜ (Total Assets minus Total Liabilities) =</b> |  | <b>\$</b> |

## STATEMENT OF INCOME AND EXPENDITURES (ANNUALLY)

| INCOME   | ANNUALLY  | EXPENDITURES  | MONTHLY   | ANNUALLY  |
|--|-----------|---|-----------|-----------|
| Salaries, Wages - (self-before taxes)  | \$        | Mortgage / Rent / Property tax  | \$        | \$        |
| Salaries, Wages - (spouse-before taxes)  | \$        | Taxes, CPP, EI, etc.  | \$        | \$        |
| Rental Income  | \$        | Total Loan Payments   | \$        | \$        |
| Other Income: EI, CPP, etc.  | \$        | Total Credit Card Payments  | \$        | \$        |
| Income from Self Employment  | \$        | Other:<br>child/ spousal support, etc.  |           |           |
| Other:<br>child support, child tax benefit,<br>pensions, etc.  | \$        | Estimated Living Expenses:<br>Utilities, food, recreation, gas,<br>daycare, medical, telephone,<br>cable, insurance | \$        | \$        |
| <b>Ⓝ TOTAL INCOME</b>  | <b>\$</b> | <b>Ⓞ TOTAL EXPENDITURES....</b>   | <b>\$</b> | <b>\$</b> |
| <b>Calculate – Your Disposable Annual Income = Ⓝ – Ⓞ = (Total Annual Income minus Total Annual Expenditures)</b> |           |   |           | <b>\$</b> |

Signature \_\_\_\_\_

Date \_\_\_\_\_

## APPLICATION FOR FINANCING

### Loan Information

|                       |    |
|-----------------------|----|
| Total Cost of Project | \$ |
| Loan Requested        | \$ |

### Use of Funds

|                 |    |
|-----------------|----|
| Equipment       | \$ |
| Working Capital | \$ |
| Inventory       | \$ |
| Other:          | \$ |
| Other:          | \$ |
| Details:        |    |

### Other Sources of Funding Available

| Source              | Amount |
|---------------------|--------|
| Personal Investment | \$     |
|                     | \$     |
|                     | \$     |
| Other:              | \$     |

| Employment              | Full Time | Part Time |
|-------------------------|-----------|-----------|
| New Jobs Created        |           |           |
| Current Jobs Maintained |           |           |
| Seasonal Jobs           |           |           |

Have you applied at another financial institution?  
Provide Details:

|              |  |
|--------------|--|
| Institution: |  |
| Response:    |  |

### Business Insurance Details

|               |    |
|---------------|----|
| Company       |    |
| Policy Number |    |
| Amount        | \$ |

### Life Insurance Details

|               |    |
|---------------|----|
| Company       |    |
| Policy Number |    |
| Amount        | \$ |

### Business Information

|                     |  |
|---------------------|--|
| Operating Name      |  |
| Legal Name          |  |
| HST Number          |  |
| Business Year End   |  |
| Business Start Date |  |
| NAICS Code          |  |

### Company Owners or Shareholders

| Name | Phone |
|------|-------|
|      |       |
|      |       |
|      |       |
|      |       |

### Business Address & Contact Information

|                |  |
|----------------|--|
| Street Address |  |
| Address 2      |  |
| City           |  |
| Postal Code    |  |
| Phone          |  |
| Email Address  |  |
| Web Address    |  |

### Structure of Business

|                 |             |             |
|-----------------|-------------|-------------|
| Sole Proprietor | Partnership | Corporation |
|-----------------|-------------|-------------|

### Bank/Credit Information

| Financial Institution |  |
|-----------------------|--|
| Name                  |  |
| Location              |  |
| Contact               |  |
| Phone                 |  |

What Bookkeeping System do you use?

Who is your Accountant?

Who is your Lawyer?

Signature \_\_\_\_\_

Date \_\_\_\_\_

## Business Assets and Loan Security Offered

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

| Assets (indicate make, model, year, serial number etc. as applicable) | Est. Values | Loan Balance |
|---|-------------|--------------|
|   | \$          |              |
|   | \$          |              |
|   | \$          |              |
|   | \$          |              |
|   | \$          |              |

## Environmental Compliance

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*Lending institutions often have strict requirements when lending / granting funds to companies whose activities have an impact on the environment. You will want to develop your own code of conduct; determine criteria to follow and establish 'what if' scenarios.*

**View this site:** <http://www.ene.gov.on.ca>

Signature \_\_\_\_\_ Date \_\_\_\_\_

## Personal Resume

(If you have a current resume, please attach it; you will not have to complete this form)

Name: \_\_\_\_\_

### Education

|  |   |  |
|--|---|--|
| Grades completed:                                  | College, University, or other post-secondary Education: |  |
| Diplomas, Degrees, or other certificates attained: |   |  |
| Other comments on your Education:                  |   |  |
|  |   |  |
|  |   |  |

### Employment History (starting with the most recent)

| Employer | Employer Address | Dates | Job Title |
|----------|------------------|-------|-----------|
|          |                  |       |           |
|          |                  |       |           |
|          |                  |       |           |
|          |                  |       |           |
|          |                  |       |           |
|          |                  |       |           |

### Responsibilities (experience, education, transferable skills, and background directly related to this business proposal)

|  |
|--|
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

### Other (volunteer, professional memberships, interests)

| Date | Description |
|------|-------------|
|      |             |
|      |             |
|      |             |
|      |             |

### References (excluding relatives)

| Name | Address | Phone | Relationship |
|------|---------|-------|--------------|
|      |         |       |              |
|      |         |       |              |
|      |         |       |              |

Other experiences you feel will support you succeeding in this business proposal-please attach a summary



## Waiver of Liability

**To:** Brant Community Futures Development Corporation o/a Enterprise Brant (herein "Enterprise Brant")

I confirm that I, \_\_\_\_\_, have come to Enterprise Brant of my own free will and that I am interested in obtaining information about starting, financing, operating, or growing a business, not-for-profit or social enterprise. This waiver is given by me in consideration of Enterprise Brant offering me advice and suggestions in regard to my business, not-for-profit or social enterprise.

I understand that I am solely responsible for the planning, implementation, financing, operation, success, and development of my business. Any advice or suggestions made by representatives of Enterprise Brant are for my consideration only and I am not bound to take any such advice or suggestions and can obtain advice and assistance from any source, but ultimately any decision pertaining to my business is my responsibility. I confirm that I am not in any way relying on any advice or suggestions made to me by representatives of Enterprise Brant, but that I have sought such advice or suggestions as part of my independent planning for my business. Any choice or decision made by me to accept, adopt, or reject any suggestion or advice made or given by any representative of Enterprise Brant to me or anyone representing me, or my business, is my responsibility alone. I understand it is my responsibility to ensure that any financial information, estimates, or projections developed are accurate and complete and represent the current financial situation and realistic future prospects of my business venture.

I agree to hold Enterprise Brant free and harmless for any repercussions, consequences, claims or losses to me or my business which could result from my either taking or not taking the advice or following the suggestions of the representatives of Enterprise Brant, or which could result from any failure by Enterprise Brant to provide me with complete, appropriate, or correct advice or suggestions, or which might result to me or my business, directly or indirectly, for any reason whatsoever. I confirm that Enterprise Brant has no obligation to ensure that I take any advice or suggestions provided by it, or anyone else, or to follow up on advice, suggestions, or business planning, or to oversee my business in any way.

I release the employees, agents, directors, and officers of Enterprise Brant from any claim that I may have at any time for any loss or damages that might be suffered by me or my business or by any other person, in connection with any counseling or consultation provided to me by any of the employees, agents, directors or officers of Enterprise Brant. I confirm that I am signing this waiver freely and voluntarily with full understanding of its meaning and consequences, and that I have had an opportunity to obtain independent legal advice prior to signing it and have either obtained such advice or do not need it.

I acknowledge that government funders including, but not limited to, the Federal Economic Development Agency for Southern Ontario or their successor(s), may have access to the records pertaining to me or my business, that are now, or in future become, in the possession or control of Enterprise Brant, and that Enterprise Brant and/or the Federal Economic Development Agency for Southern Ontario or their successor(s), may make public announcements or publish information about, or pertaining to, any assistance or advice given, or loan made by Enterprise Brant, to me or my business. This waiver of liability and consent shall be effective immediately.

Date: \_\_\_\_\_, 20\_\_\_\_.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_.

Witness: \_\_\_\_\_

Print Name: \_\_\_\_\_