



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

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 2.7% 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. Client Information Form and Waiver of Liability – must be completed in order to work with a consultant	
2. Business Plan including the use of the additional funding	
3. 12-Month Cash Flow Forecast – an Excel template is available on our website-see the <u>Cash Flow Forecast Tool</u>	
4. Identification – two pieces of identification - one must be government ID with a current photo. (Health Cards are not acceptable)	
5. Taxation <ul style="list-style-type: none"> ➤ Personal CRA Notice of Assessment for 2020 ➤ Corporate Notice of Assessment ➤ Current Statement of Government Remittances 	
6. Resume – provide resume for each owner	
7. Existing Businesses <ul style="list-style-type: none"> ➤ <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"> ➤ Profit and Loss (Income Statement) ➤ Balance Sheet ➤ Accounts Receivable aged lists ➤ Accounts Payable aged lists ➤ <u>Sole Proprietorship/Partnership</u> – copy of your Master Business License ➤ <u>Partnership</u> - copy of your partnership agreement ➤ <u>Corporation</u> – copy of the Articles of Incorporation including Borrowing Bylaws ➤ Shareholder Register & Officers Certificate 	
8. Completed Personal Financial Statement <ul style="list-style-type: none"> ➤ Recent Pay Stub if applicable 	
9. Signed and Completed Loan Application Form	

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 September 30, 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

Web: 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

Web: www.businessresourcecentre.ca

PERSONAL INFORMATION

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

OTHER INFORMATION:

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

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: (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	\$
Ⓛ TOTAL ASSETS		\$

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	\$
Ⓜ TOTAL LIABILITIES		\$
Calculate – Your Net Worth = Ⓛ - Ⓜ (Total Assets minus Total Liabilities) =		\$

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: child/ spousal support, etc.		
Other: child support, child tax benefit, pensions, etc.	\$	Estimated Living Expenses: Utilities, food, recreation, gas, daycare, medical, telephone, cable, insurance	\$	\$
Ⓝ TOTAL INCOME	\$	Ⓞ TOTAL EXPENDITURES....	\$	\$
Calculate – Your Disposable Annual Income = Ⓝ – Ⓞ = (Total Annual Income minus Total Annual Expenditures)				\$

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
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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

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: _____