



# Enterprise Brant

o/b Brant Community Futures Development Corporation

Helping Brant Businesses Since 1988

## Business Loans

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### Business Loan Application

330 West Street, Unit 10

Brantford, ON N3R 7V5

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[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



# Business Loan Application

Enterprise Brant is a community based non-profit economic development organization. We are committed to assisting and encouraging job creation and community economic development throughout Brant County.

We are governed by volunteer Board of Directors comprising 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 an Enterprise Brant Loan.

Date Prepared: \_\_\_\_\_

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

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

Phone: \_\_\_\_\_

How did you hear about Enterprise Brant? \_\_\_\_\_



## The Application Process

Submit your **completed** loan package to your consultant two full weeks prior to our Loan Committee meeting.

## 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</b>	
3. <b>24 month Cash Flow Forecast (2-12 month periods)</b> – an Excel workbook available on our website. See the <u>Cash Flow Forecast Tool</u> .	
4. <b>Identification</b> – two copies of government identification. One must include a current photo. (Health Cards are not acceptable.)	
5. <b>Taxation</b> <ul style="list-style-type: none"> <li>➤ Personal T1 General Tax return for last year</li> <li>➤ Personal CRA Notice of Assessment for last year.</li> </ul>	
6. <b>Resume</b> – provide resume for each owner.	
7. <b>Existing Business</b> – if you are purchasing a business or applying for a loan for an existing business we require the following: <ul style="list-style-type: none"> <li>➤ <u>Annual Financial Statements</u> - prepared by an accountant for the past three years.</li> <li>➤ Year to Date (YTD) financial statements. <ul style="list-style-type: none"> <li>➤ Profit and Loss (Income Statement)</li> <li>➤ Balance Sheet</li> <li>➤ Accountants Notes (Original)</li> <li>➤ Accounts Receivable aged lists</li> <li>➤ Accounts Payable aged lists</li> <li>➤ Corporate Notice of Assessment</li> <li>➤ Current Statement of Government Remittances</li> <li>➤ Purchase Agreement</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, Borrowing Bylaws and Shareholder Register.</li> </ul>	
8. <b>Completed Personal Financial Statement</b> <ul style="list-style-type: none"> <li>➤ Recent Pay Stub</li> </ul>	
9. <b>Signed and Completed Loan Application Form</b>	

Once we have all of 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:

- Employment creation or maintenance for predominately local residents.
- The business must be based in Brant/Brantford.
- Reasonable personal financial investment.
- Demonstrated ability to repay.
- Future economic viability of the business.
- Competent management.
- Adequate security for the venture.

### 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.

### Legal Fees and Loan Application Fees

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

**If we process your application and a loan is approved you are responsible for these fees even if the loan is not advanced.**

### Loan Information

Some general guidelines:

- Minimum loan amount of \$2,500
- For any business need including
  - Start-Up – inventory, equipment
  - Maintenance – payroll, repairs
  - Expansion – new products, location
- Competitive interest rates
- Flexible repayment terms
- Ongoing business consulting
- Help from consultants to assist you with complete submission of your application

### Outcomes

There is typically only one of four outcomes from the Loan Committee:

1. **Approved as presented** – application approved.
2. **Approved with Conditions** – committee felt that certain conditions should be added to the loan; these will be presented to you in writing.
3. **Referred to the Board** – application to be presented to the Board of Directors at their next meeting.
4. **Declined** – application declined. You will be advised in writing with an explanation and have the opportunity to address any concerns and re-submit your application.

### 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 or, if you prefer a paper copy one can be provided for you.

### Contact Info and Resources

#### Enterprise Brant

330 West St. Unit 10  
Brantford Ontario, N3R 7V5  
Phone: 519 752-4636  
Fax: 519 759-0098

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

1 Market Square, Suite 201  
Brantford Ontario, N3T 6C8  
Phone: 519 752-4269  
Fax: 519 759-0098

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

## PERSONAL FINANCIAL STATEMENT

<b>First Name:</b>		<b>Last Name:</b>	
<b>Address:</b>		<b>City:</b>	
<b>Postal code:</b>		<b>At this address since: MM/YY</b>	
<b>Own or Rent:</b>		<b>Previous Address: If less than 2 years at current address</b>	
<b>Home Tel/Cell:</b>		<b>Marital Status:</b>	
<b>Date of Birth: MM/DD/YY</b>		<b>Number of Dependents:</b>	
<b>Social Insurance Number:</b>		<b>Email:</b>	
<b>Employer &amp; employer's address:</b>		<b>Length of employment with current employer:</b>	
<b>Spouse's full name:</b>		<b>Spouse's Date of Birth: MM/DD/YY</b>	
<b>Spouse's Social Insurance Number:</b>		<b>Spouse's occupation:</b>	
<b>Spouse's employer &amp; employer's address:</b>		<b>Spouse's length of employment with current 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 above 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 above 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 and the Ministry of Training Colleges & Universities, 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 & amount purchased – Date appraised	\$
Real Estate Property (2)	Address – Year purchased & amount purchased – Date appraised	\$
Vehicle (1)	Year, make, model	\$
Vehicle (2)	Year, make, model	\$
Other assets	Description	\$
<b>① TOTAL ASSETS</b>		<b>\$</b>

LIABILITIES (owe)	INSTITUTION	AMOUNT
Personal Loans or LOC	Bank, address	\$
Mortgage (1)	Property address, mortgage company, branch	\$
Mortgage (2)	Property address, mortgage company, branch	\$
Vehicle Loan or Lease (1)	Motor co., Bank, term of lease or loan	\$
Vehicle Loan or Lease (2)	Motor co., Bank, term of lease or loan	\$
Credit Cards Visa & M/C	List cards:	\$
Credit Cards (other)	List company names:	\$
Other	Description	\$
<b>② TOTAL LIABILITIES</b>		<b>\$</b>
<b>Calculate – Your Net Worth = ① - ② (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: child/ spousal support, etc.		
Other: child support, child tax benefit, pensions, etc.	\$	Estimated Living Expenses: Utilities, food, recreation, gas, daycare, medical, telephone, cable, insurance	\$	\$
<b>③ TOTAL INCOME</b>	<b>\$</b>	<b>④ TOTAL EXPENDITURES....</b>	<b>\$</b>	<b>\$</b>
<b>Calculate – Your Disposable Annual Income = ③ – ④ = (Total Annual Income minus Total Annual Expenditures)</b>				<b>\$</b>
<b>This information must be consistent with "Personal Expenses" in the Cash Flow Forecast Tool</b>				

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

# APPLICATION FOR FINANCING

## Loan Information

<b>Total Cost of Project:</b>	\$
<b>Loan Requested:</b>	\$

## Use of Funds

<b>Equipment:</b>	\$
<b>Working Capital:</b>	\$
<b>Inventory:</b>	\$
<b>Other:</b>	\$
(Specify)	
<b>Details:</b>	

## Sources of Funds (Loans & Personal Investment)

Source	Amount

Employment	Full Time	Part Time
<b>Jobs Created:</b>		
<b>Jobs Maintained:</b>		
<b>Seasonal:</b>		

Have you applied at a Chartered Bank or other institute for financing? Provide Details:

<b>Institution:</b>
<b>Response:</b>

### Business Insurance Details

Company	
Policy Number	
Amount	\$

### Life Insurance Details

Company	
Policy Number	
Amount	\$

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## Business Information

<b>Operating Name:</b>	
<b>Legal Name:</b>	
<b>Business No:</b>	
<b>Business Year End:</b>	(month) -

## Company Owners or Directors

Name	Phone

## Address and Location information

<b>Street Address:</b>	
<b>Address 2:</b>	
<b>City:</b>	
<b>Postal Code:</b>	
<b>Phone:</b>	<b>Fax:</b>
<b>Email Address:</b>	
<b>Web Address:</b>	

## Structure of Business

Proprietorship	Partnership	Corporation
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## Bank/Credit Information

Name of Financial Institution	
<b>Business:</b>	
<b>Location:</b>	
<b>Contact:</b>	
<b>Phone:</b>	

**What Bookkeeping System do you use?**

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**Who is your accountant?**

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**Who is your Lawyer?**

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## 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. if applicable)	Est. Values	Loan Balance
	\$	
	\$	
	\$	
	\$	
	\$	

## Insurance Requirements

An assignment of business insurance, and life insurance for each borrower, will be required and will form part of the loan security.

## Environmental Compliance

If appropriate to your industry, describe how you deal with, or plan to deal with, waste and other environmental issues (policies, criteria, supervision and contingency plans). Will you require some environmental standards from your suppliers? Will you offer them to your customers?

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**For startups:** *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 (Last Employer First)

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 (non-relatives only)

Name	Address	Phone	Relationship

### Other experiences you feel will support you succeeding in this business proposal




## 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 repercussion, consequences, claim or loss 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 and the Ministry of Training, Colleges & Universities, 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 and/or the Ministry of Training, Colleges & Universities, 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: \_\_\_\_\_