

BASIC REQUIREMENTS INCLUDE

- The project must be MNSI owned and controlled
- All eligible applicants will be required to provide an appropriate amount of equity in their proposed operation or expansion
- The project is viable in that it has the potential to produce income which will cover operating costs, a reasonable income for the owner, loan repayment and has long-term potential for profitability
- Appropriate skills that should allow the applicant to successfully carry on the business: training, education and experience may be conditional prior to approving funding
- Applicants must reside in Manitoba and the applicants' business shall be based in Manitoba
- All loans must be adequately secured

BEFORE APPLYING FOR A LOAN

Contact the LRCC office well in advance of when you need to borrow funds. One of our Loans Officers will help you to determine eligibility before any extensive paperwork begins. You may be asked to complete a Personal Statement of Affairs and providing complete and accurate credit information will speed the process. We do make credit inquiries on all applicants and your past credit history will be considered in the adjudication process.

HOW TO APPLY

All loan applications must be made on the Corporation's application form and be accompanied by a complete business plan, which includes at least the following information:

- Management information and background and if the applicant is a corporation, a list of its Directors and Officers
- Project description including the number of jobs anticipated to be created
- Total project funding requirements including working capital supported by cost estimates on all expenditures
- Marketing plan (where applicable, include feasibility and market analysis)
- Financial plan including (where applicable)
 - Three year historical financials
 - Two year profit and loss projections
 - Cash flow projections

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