

BUSINESS GRANT & LOAN APPLICATION

Program Purpose:

Louis Riel Capital Corporation (LRCC) provides commercial financing to help Metis citizens start, expand or acquire businesses in Manitoba. LRCC offer non-repayable grants (up to \$99,999.00) and commercial financing up to \$250,000.00 (loans may exceed \$250,000.00 on an exception basis).

Program Eligibility

- Businesses must be minimum 51% Metis owned and controlled.
- Businesses must be headquartered in Manitoba and at least one Metis owned must be a Manitoba resident.
- Applicant(s) must have a minimum of 10% of total project costs in non-borrowed cash equity.
- Projects must provide full-time employment to at least one Metis owner.
- Projects generally must be above \$25,000.00 unless the applicant is an existing business.
 - For start-ups smaller than \$25,000.00 please check out the MMF Entrepreneurship Initiative at: <https://www.lrcc.mb.ca/mmf-entrepreneurship-initiative>

If you are applying for Business Support funding (eg. Business Plan, Business Valuation or Environmental Assessment), please fill out the separate application titled: “LRCC Business Support Application”.

Please review all pages of this document before submitting an application. It is also recommended that you read the “Business Grant and Loan Information Sheet”.

Any costs incurred before program approval will not be eligible for support.

Completed applications and general program Inquiries can be directed to:

- **Website:** www.lrcc.mb.ca
- **Address:** Unit 720-200 Main St., Winnipeg, MB, R3C 1A8
- **Phone:** 204-589-0772
- **Toll Free within Manitoba:** 1-800-387-6004
- **Fax:** 204-589-0791
- **E-mail:** info@lrcc.mb.ca



BUSINESS PROFILE:

Type of Project:

Start-up Expansion Business Acquisition

Business Name _____

Registered: Yes No

Date Registered _____

How Long in Business _____

Address _____

Phone# _____ Fax # _____

Cell # _____

Email _____

Website: _____

FINANCING REQUIREMENTS:

Total Project Costs **(A)** \$ _____

Client Cash Equity Portion (Minimum 10% of Total Project Costs) **(B)** \$ _____

LRCC Grant & Loan Requirement **(A-B)**
\$ _____

CURRENT/PROPOSED OWNERSHIP:

Sole Proprietorship Partnership Corporation

PARTNER/SHAREHOLDER	% OWNERSHIP

OBJECTIVES:

Briefly describe what products or services the business provides/will provide.

Briefly describe your business experience and or background in the industry.



FINANCIAL INFORMATION:

Existing Bank or Credit Union (Name & Address):

 Phone # _____

Accountant (Name & Address):

 Phone # _____

Lawyer (Name and Address):

 Phone # _____

**EXISTING BUSINESS CREDIT RELATIONSHIPS
(TRADE /SUPPLIER CREDIT):**

Name & address _____
 Purpose _____
 Original Amount \$ _____
 Balance Owing \$ _____
 Payment Terms \$ _____

Name & address _____
 Purpose _____
 Original Amount \$ _____
 Balance Owing \$ _____
 Payment Terms \$ _____

OTHER OBLIGATIONS:

	YES/NO	AMOUNT
Are you an endorser, guarantor or co-signer for any existing credit facilities?		
Does the business owe any back taxes or source deductions (sales tax, income tax, etc.)		
Is the business or any owners a party to any claim or lawsuit?		
Have any owners or the business ever declared bankruptcy?		

If you answered "Yes" to any of the above, please provide details:

DECLARATION:

I(We),certify that all the information provided in this application is true, complete and correct and understand it will be used by the Louis Riel Capital Corporation to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for any personal, family or household purposes.

I(We) hereby authorize the Louis Riel Capital Corporation(LRCC), from time to time, to give credit and other information about myself and the business, including any information on this application to, or receive such information from: (a) any credit or reporting agency (b) any company with whom I may have or propose to have financial relations.

The undersigned hereby grants permission to Indigenous Services Canada (ISC) or it's successors to have access to related files located at the Louis Riel Capital Corporation for the purpose of reporting, monitoring and evaluating.

In consideration of the Privacy Act of Manitoba and/or Canada, I/We hereby irrevocably authorize Louis Riel Capital Corporation to conduct investigations as it deems necessary for the assessment of this and any future loan applications and in the case of loans granted, in the administration and/or collections of such loans, I/We also authorize Louis Riel Capital Corporation to exchange credit information with other institutions at Louis Riel Capital Corporation's sole discretion and agree that any authorization given by me/us to another institution does not obligate Louis Riel Capital Corporation to exchange information with said other institution. All information submitted/acquired is the property of LRCC and will remain on file for up to ten (10) years from date of last account activity.

 APPLICANT'S SIGNATURE DATE

 CO-APPLICANT'S SIGNATURE DATE



Estimated Project Costs

Estimated Project Costs	\$
Capital Costs	
Business Acquisition	
Land & Building (generally not eligible for grant funding)	
Equipment & Machinery	
Leasehold Improvements	
Vehicles	
Other (specify) _____	
Other (specify) _____	
Other (specify) _____	
Operating Costs (START-UPS ONLY)	
Rent (first 3 months)	
Insurance (first 3 months)	
Utilities (first 3 months)	
Inventory (initial purchase only)	
Other Working Capital Required (first 3 months)	
TOTAL CAPITAL & OPERATING COSTS	_____
Marketing Costs	
Advertising	
Website	
Signage	
Decaling	
Other (specify) _____	
TOTAL MARKETING COSTS	_____
Business Support Costs	
Bookkeeping (start-up only)	
Legal	
Other (specify) _____	
TOTAL BUSINESS SUPPORT COSTS	_____
Total Estimated Project Costs (should match page 2 of application)	_____

APPLICATION CHECKLIST

Please include all items listed below when submitting an application to avoid delays in processing your application.

Proof of Metis Heritage & Additional ID

- MMF Citizenship card, or letter from MMF Central Registry Office and Genealogy documents confirming Metis Heritage. – **Each Metis owner must submit.**
- Additional Photo ID (Driver's License, Passport, etc.) – **Each owner must submit.**

Proof of Minimum 10% Cash Equity

- All loans require that the owners will be putting in at minimum 10% of your **total project costs.**
- Bank/Investment Statements showing funds on hand for at least 30 days.
- If funds have recently been gifted to the applicant, a gift letter must also be submitted.

Confirmation of Canada Revenue Agency (CRA) Tax Filings and Income Tax payments (if applicable).

- CRA Notice of Assessments for previous 2 years. – **Each owner must submit.**
- If income taxes were owing, proof of payment or current CRA Statement of Account must also be submitted.

LRCC Personal Statement of Affairs

- Separate LRCC form to be filled out detailing personal net worth. – **Each owner must submit & spouse sign**

Void Cheque

- Void Cheque for account where proposed loan payments will be deducted.

Business Plan

- Details overview of current operation or start-up (Operations, Marketing, Industry, Project Costs, Financial Projections, etc.)
- LRCC Business Plan Template can be provided upon request.
- Possible funding through LRCC to help hire consultant if required (contact LRCC office for additional details).

Business Registration Documentation

- Sole Proprietorships: Business Registration documentation from Manitoba Companies Office
- Partnerships: Business Registration documentation from Manitoba Companies Office and Partnership Agreement (if applicable)
- Corporations: Articles of Incorporation and Shareholders Agreement (if applicable)

Resume (Start-up/Company Acquisition Only)

- Resume detailing employment history, training, certification, education, etc. – **Each owner must submit.**

Financial Statements (Business Expansion/Company Acquisition Only)

- Sole Proprietors/Partnerships: CRA T2125 – Statements of Business Activities for at minimum last 2 years
- Corporations: Accountant Prepared Financial Statements for at minimum last 2 years.
 - Notice to Reader (pre-2022)/Compilation Engagement (2022 or later) level or higher.

Offer to Purchase (Company Acquisition Only)

- Offer to Purchase Assets/Shares with financing condition, prepared by a lawyer.