

BUSINESS LOAN APPLICATION



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 _____

LOAN REQUIREMENTS:

Total Project Costs (A) \$ _____

Client Cash Equity Portion (Minimum 10% of total project costs) (B) \$ _____

Are you applying for financing through any other program/financial institution (eg. LRCC Grant, Bank Loan)?

Yes No

If Yes Please list program/institution and amount:

(C) \$ _____

LRCC Loan Requirements (A-B-C)

\$ _____

LOAN APPLICATION FEE:

Please make a cheque payable to Louis Riel Capital Corporation. This cheque will be returned to you if your business loan is declined.

Loan Amount	Fee
Under \$50,000.00	\$100.00
\$50,000+	\$250.00

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.

APPLICATION CHECKLIST

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

Loan Application Fee

- Cheque Payable to Louis Riel Capital Corporation (returned to applicant if declined)

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 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.**

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 level or higher.

Offer to Purchase (Company Acquisition Only)

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