



COMMUNITY FUTURES COWICHAN
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**MICRO LOAN
BUSINESS LOAN APPLICATION**

IMPORTANT NOTE: All micro loan applications must complete the Loan Application Form and the Personal Information Form.

BUSINESS DETAILS: We have seen many businesses both big and small succeed and fail for a variety of reasons. Along the way we have learned that there are some basic business details that all people should consider when going into business for themselves. This form is meant to ensure these “basic details” are addressed.

Starting a new business can hold many surprises. Everything can be a surprise if you have not thought about it or prepared for it. Sound business planning and having a contingency plan for potential events can help keep your business afloat. Most new businesses that fail did not plan-to-fail, they failed-to-plan.

Failing on paper is far cheaper and less stressful than failing in business. This is why we ask that you carefully consider and answer all questions on this form. This is your business blueprint. Be honest with yourself and set realistic sales expectations. This could make the difference between the success and failure of your proposed business.

MICRO LOAN RISK: The information you provide us with in this application assists us in determining the risk involved in lending you money. Risk is based mostly on business management and earning potential. It is risk that we will consider when deciding upon your micro loan application. A Micro Loan is a normal business loan that must be repaid.

Applicant's Name: _____

Business Name: _____

Address: _____

Email: _____ Phone No. _____

BUSINESS LOAN APPLICATION

**** Please complete the application to the best of your ability. If you require additional space to answer a question you can use the 'Miscellaneous Notes' at the end or use your own note paper.**

YOUR BUSINESS:

1. In a few sentences, please summarize your new or existing business.

2. Identify what stage you are with your business.

Startup Maintaining Expansion Acquisition

3. What sector will your business operate?

Retail	Professional
Wholesale	Service
Manufacturing	Hospitality / Tourism

4. Does or will the business be located or operate within the Cowichan Region?

Yes No

5. Indicate if the business is or will be "home-based".

Yes No

OPERATIONS / PRODUCTION:

1. As an owner are you involved “hands on” in the operation of the business? Do you require other staff or employees? If so, how many and are they full-time or part-time?
2. Do you have/need any specific equipment to operate your business?
3. What steps are required to make your product or provide your service?

MARKETING:

1. How do you sell your product or service?

2. How do you communicate with your target customers(s)? Do you have a marketing plan?

FINANCES:

1. What kind of monthly revenue (cash-in) versus expenses (cash-out) do you expect over the first/next 12 months?

	REVENUE	EXPENSES	PROFIT/LOSS
MONTH 1			
MONTH 2			
MONTH 3			
MONTH 4			
MONTH 5			
MONTH 6			
MONTH 7			
MONTH 8			
MONTH 9			
MONTH 10			
MONTH 11			
MONTH 12			

2. What is the breakdown of your monthly expenses?

MONTHLY EXPENSES	AMOUNT?
Owner's Wages:	
Employee Wages:	
Rent:	
Professional Fees:	
Advertising / Promotion	
Telephone / Internet:	
Repairs & Maintenance:	
License / Insurance / Fees:	
Transportation:	
Utilities:	
Other Expenses:	

3. How have you determined the price you will charge for your products or services? Do you have any 'Cost of Goods' involved? How does your pricing compare with your competition?

FUNDING REQUIREMENTS:

1. How will total funds from the micro loan be used?
(E.g., equipment, inventory, materials, wages, etc.)

HOW FUNDS WILL BE UTILIZED	AMOUNT?

2. Has there been other investment into the business to date?
(E.g., personal savings, loans from friends or family, etc.)

SOURCE	AMOUNT?

RISK ASSESSMENT:

1. If you or a “key” person or service that the business is dependent upon becomes unavailable, what will you do?

2. If the business fails, how will you repay the loan?

3. Miscellaneous Notes:



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PERSONAL INFORMATION FORM

OFFICE USE ONLY	Personal Identification:	Personal Identification:
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Full Legal Name: _____ Date of Birth: _____ Social Insurance Number: _____

Street /Mailing Address: _____ City: _____ Province: _____ Postal Code: _____

Phone: _____ Cell Phone: _____ Fax: _____ Email: _____

Current Employer (If appl.) _____

Position: _____ How Long: _____ Annual Income: _____

- | | Yes | No | |
|----|-----|----|--|
| 1. | | | Are you an endorser, guarantor, or co-signer for any obligations of others? |
| 2. | | | Are you a defendant in any claims or lawsuits? |
| 3. | | | Are any taxes (income, property, etc.) in arrears? |
| 4. | | | Have you declared personal bankruptcy in the last 7 years? |
| 5. | | | Have you been a principal/guarantor of a firm which filed for bankruptcy/defaulted on any debts? |

If you have answered “Yes” to any of the above, please provide details below:

CERTIFICATION AND AGREEMENT

By signing below, you certify that the statements above and information provided are true and complete. The information is provided for the express purpose of obtaining financial and/or technical assistance from Community Futures Development Corporation – Cowichan Region (the “Corporation”), operating as Community Futures Cowichan. The Corporation may from time to time give any credit and other information about you including any information on this form, to or receive such information from: (a) any credit or reporting agency; (b) any person with whom you may or propose to have financial dealings; and (c) any person if in connection with any dealings you have or propose to have with the Corporation. You agree that the Corporation may use that information to establish and maintain your relationship with the Corporation and to offer any services as permitted by law.

You understand that submission of this information to the Corporation does not obligate the Corporation to grant the assistance requested and that any offers of assistance that may be granted by the Corporation must be in writing and must be signed by the authorized representative of the Corporation.

Date

Signature