



*“Helping Entrepreneurs Make Their Futures In Huron County Since 1993”*

Community Futures Huron  
373 Turnberry St, Brussels, ON N0G 1H0  
Phone: 226-889-8256

## About Community Futures Huron

Community Futures Huron (CFH) is a community based non-profit economic development organization. We are committed to assisting and encouraging job creation and community economic development throughout Huron County.

CFH is governed by a volunteer Board of Directors comprised of skilled professionals drawn from the local community. The directors and staff are dedicated to facilitating entrepreneurial development and the creation of small business initiatives.

## The Business Loan Application Process step-by-step

1. Applicant submits a completed Business Plan, Business Loan Application & copy of two pieces of ID.
2. Credit check:  
Community Futures Huron will complete a credit check (this will cause a hit to your credit rating).
3. Documentation is reviewed by the Lending Consultant.
4. Lending Consultant and applicant have discussions to clarify points in business plan or application as needed.
5. Application is presented to the Community Futures Huron Board of Directors for approval.
6. If approved, a Letter of Offer is extended to the applicant for signature and return to Community Futures Huron.
7. Funds are normally made available within 2 weeks after the Letter of Offer is returned to Community Futures Huron.

## Costs

- There is a 2% loan development and maintenance fee (to a maximum of \$1,000) that is paid up front after the loan is approved.
- Applicants are responsible for all legal costs to complete the loan securitization package. These funds can be paid for from the proceeds of the funds to be borrowed.

## Loan Information

- Maximum loan size is \$250,000.00 to be used for the purchase of fixed assets, leasehold improvements, inventory, expansion, start-up or working capital or a combination of any along with some consolidation.
- Flexible repayment terms and no prepayment penalties.

## Business Loan Application

Business Loan Application Checklist	
	Business Plan consisting of business/product/service description, market/competition analysis, marketing plan, operations/management plan, projected 2 years income and expenses statements and first year cash flow statement.
	Resumes of all business principals.
	If you are an existing business, 2 years recent historical financial statement (profit and loss and balance sheet), and corresponding Notices of Assessment.
	If you are an existing business, year to date financials consisting of a balance sheet, income and expense statement (plus current accounts payables list and aged current accounts receivables aged list if available).
	A copy of the front and back of a birth certificate (or Canadian citizen or Landed Immigrant Certificate) and drivers license for each of the business principals.
	A separate Statement of Assets and Liabilities is to be completed by each business principal (if available).
	<p>If business is incorporated, a copy of the incorporation papers. If corporation uses a trade name, please include a copy of the trade name registration.</p> <p>If business is sole proprietor or partnership a copy of your Master Business License (if this application is for a proposed new business and has not completed the registration, a copy will be required later).</p>
	If land and or building will be used for security, a copy of the Assessment Notice for that property and a statement of mortgage balances for that property. A Property Appraisal may be provided if it is less than one year old.
	If purchasing an existing business, 2 years of historical financial statements (income and expense sheet and balance sheet).



### Business Loan Application

New Business Information							
Company Name (as on your Master Business License or Articles of Incorporation)							
Address of Business							
City		Prov.		Postal Code			
Phone				Email			
Website				Date established			
Structure	Sole proprietorship		Partnership		Corporation		
			Number of partners		Number of shareholders		
Location	Owned			Date purchased			
	Leased			Expiry date			
Federal Business Number or HST #							

Owner Information #1							
Name							
Address							
City		Prov.		Postal Code			
Contact	Phone:			Cell:			Email:
Contact (Spouse)	Phone:			Cell:			Email:

Owner Information #2							
Name							
Address							
City		Prov.		Postal Code			
Contact	Phone:			Cell:			Email:
Contact (Spouse)	Phone:			Cell:			Email:

Owner Information #3							
Name							
Address							
City		Prov.		Postal Code			
Contact	Phone:			Cell:			Email:
Contact (Spouse)	Phone:			Cell:			Email:



## Business Loan Application

Owner Information #4				
Name				
Address				
City		Prov.		Postal Code
Contact	Phone:	Cell:	Email:	
Contact (Spouse)	Phone:	Cell:	Email:	

Personal Statement of Affairs				
<i>This section must be completed and submitted for EACH principle of the business.</i>				
Surname		First Name		Initial
Date of Birth mm/dd/yyyy			SIN#	
Marital Status	Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/> Separated <input type="checkbox"/> Single <input type="checkbox"/> Common-law <input type="checkbox"/>			
Home Phone#		Business Phone#		
Employer			Length of Employment	
Address				
Previous Address				
Rent?	<input type="checkbox"/>	Own?	<input type="checkbox"/>	How long at current address?
Spouse's Name				
Spouse's Date of Birth mm/dd/yyyy			Spouse's SIN#	
Spouse's Employer			Spouse's Length of Employment	



## Business Loan Application

Personal Equity Statement					
<i>This information should be as up to date as possible.</i>					
ASSETS	Institution With Security	Amount	LIABILITIES	Institution Debt is With	Amount
Cash			Loans		
RRSPs			Mortgages		
Stocks/Bonds			Lines of Credit		
Mutual Funds			Taxes Owing		
Your Home			Credit Cards		
Other Property(ies)					
Automobile(s)					
<b>Total Assets</b>			<b>Total Liabilities</b>		

Do you have assignable life insurance for at least the value of your loan application? YES  NO



## Business Loan Application

Statement of Household Income and Expenditures			
		Monthly? <input type="checkbox"/> Annual? <input type="checkbox"/>	
INCOME		EXPENSES	
Salaries/commission		Property Taxes	
Rental Income		Income Taxes	
Business or Professional Inc.		Mortgage/Rent Payment	
Spouse's Income		Loan Payments	
		Line of Credit Payments	
		Total Credit Card Payments	
		Car Loan Payments	
		Insurance Payments	
		Separation/Alimony Payments	
		Regular Living Expenses	
		-gas	
		-hydro	
		-phone	
		-cable	
		-food	
		-clothing	
		-misc etc.	
<b>TOTAL INCOME</b>		<b>TOTAL EXPENSES</b>	

## Business Loan Application

Loan Request Details				
Amount	\$	Anticipated repayment period	#	Years
Estimated Project Costs		Expected Financing		
Building	\$	CFDC Loan	\$	
Leaseholds / Renovations	\$	Owner's Investment	\$	
Equipment	\$	Other Financing	\$	
Working Capital	\$	Grants	\$	
Inventory	\$		\$	
Project Total	\$	Project Total	\$	
<i>Note: Estimated Project Cost Should Equal Expected Financing Costs</i>				

Past Solvency			
Have you ever owned a business?	Yes	No	If yes, explain the current status of the business:
Have you owned a business that has ever been in receivership or declared bankruptcy?	Yes	No	If yes, explain:
Have you ever claimed personal bankruptcy?	Yes	No	If yes, explain:

Job Impact and Statements				
How will this influence employment?	New jobs		Jobs maintained	
How many staff do you currently employ including yourself?	Full-time		Part-time	
How many staff do you expect to add in the next 6 months as a result of this loan application?	Full-time		Part-time	
Was adequate and reasonable financing from other lending sources unavailable for this business proposal	Yes		No	
Name of institution				
The Applicant will notify Community Futures Huron immediately of any application pending and under consideration by another lender, or if negotiations are entered into, or an offer of financing is received, during the period of the Corporation's consideration of this application	Yes		No	



## Business Loan Application

LEGAL ADVISER			
Legal Firm		Lawyer's Name	
Phone		Fax	
Address			
ACCOUNTANT			
Accounting Firm		Accountant's Name	
Phone		Fax	
Address			
Who will do the monthly bookkeeping?			
COMMERCIAL INSURANCE COVERAGE			
Commercial Insurance Broker		Policy Number	
Phone		Fax	
Address		Contact Name	
BUSINESS REFERENCES			
Name			
Address		Phone	
Name			
Address		Phone	



## Business Loan Application

Business Information			
Have all required Government Remittances (HST, Employer Source Deductions) been paid in accordance with your remittance schedule?	Yes	No	If there are remittances owing to the government, please complete the table below.

OWING TO	AMOUNT \$	DETAILS
	\$	
	\$	

**Does your business have any outstanding loans?**

Loan # 1 – Amount owing \$	Purpose of Loan	Interest Rate
Lender	Address	Phone : Fax:
<b>What security does the lender have for this loan?</b>		
Advance Date	Maturity Date	Payment
Loan # 2- Amount owing \$	Purpose of Loan	Interest Rate
Lender	Address	Phone: Fax:
<b>What security does the lender have for this loan?</b>		
Advance Date	Maturity Date	Payment

Yes  No Has there been any material adverse change in the financial position or operations of the Applicant since the end of the last fiscal year for which a balance sheet and a profit and loss statement have been furnished?

Yes  No Has there been any litigation in course or threatened, or any proceedings before any court, tribunal, governmental board of agency now in course or threatened, for which there is an unexecuted judgment rendered against the Applicant?



## Business Loan Application

### THE APPLICANT UNDERSTANDS AND AGREES:

- (a) That the Applicant will be responsible for payment of all charges relative to preparation, execution and registration of such documents as may be required by Community Futures Huron or its solicitors;
- (b) That the terms and conditions of any financing which may be authorized will be set forth in a Letter of Offer, for agreement and acceptance by the Applicant;
- (c) That the statements made herein are for the express purpose of obtaining financing from Community Futures Huron and are to the best of the Applicant's knowledge and belief true and correct. The Applicant understands that additional information in support of this application must be supplied to Community Futures Huron, if requested, before adequate consideration can be given to this application. The Applicant realizes that any present or future indebtedness of the Applicant, or the Applicant's business, to Community Futures Huron may become due and payable if any information provided by the Applicant to Community Futures Huron proves to be inaccurate or incomplete;
- (d) That in applying for this financing and, in the event that Community Futures Huron approves such application, the Applicant's personal and confidential business information will be requested from the Applicant and/or collected from third parties that have information about the Applicant's business and personal financial status for the purposes of determining the Applicant's eligibility for financing and reporting to Federal Economic Development Agency for Southern Ontario.
- (e) There is a 2% loan development and maintenance fee that is paid up front after the loan is approved. Applicants are responsible for all legal costs to complete the loan securitization package. These funds can be paid for from the proceeds of the funds to be borrowed.

### DISCLOSURE, RELEASE AND WAIVER OF LIABILITY

- (a) The Applicant acknowledges that he or she approached Community Futures Huron to obtain information about business and has, or is preparing a business plan.
- (b) The Applicant acknowledges that he or she is solely responsible for the success or failure of his/her business, and that any information which is provided to the Applicant by representatives of Community Futures Huron is for the Applicant's understanding only. It is the Applicant's responsibility to verify the accuracy of such information or to seek additional information concerning any aspects of the Applicant's proposed business.
- (c) The Applicant further agrees to hold Community Futures Huron harmless and hereby releases and discharges Community Futures Huron from any actions, damages, claims or demands which may arise, directly or indirectly, as a result of any act or omission by Community Futures Huron in providing information to the Applicant, and to indemnify Community Futures Huron from any such actions, damages, claims or demands which might be suffered by the Applicant's business or any guarantor in connection with any such information.



## Business Loan Application

Community Futures Huron will be relying on and acting on the information, representations and statements contained in this application to the same extent as if it was bearing an original signature.

Would you like to be on our email list/database to keep updated with events, workshops and news?  Yes  No

DATED, at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
*(Name of Applicant)*