



**APPLICATION FOR MICRO FINANCING**  
**MAXIMUM \$10,000**

**1. THE APPLICANT:**

\_\_\_\_\_ (First Name) \_\_\_\_\_ (Initial) \_\_\_\_\_ (Last Name)  
D.O.B. \_\_\_\_\_ S.I.N. \_\_\_\_\_

**SPOUSE:** *Spouse to complete separate Statement of Assets and Liabilities*

\_\_\_\_\_ (First Name) \_\_\_\_\_ (Initial) \_\_\_\_\_ (Last Name)  
D.O.B. \_\_\_\_\_ S.I.N. \_\_\_\_\_

**HOME ADDRESS:**  Rent  Own No. of Years: \_\_\_\_\_

\_\_\_\_\_  
(Street address) (Town/city) (Province) (Postal Code)  
\_\_\_\_\_  
(Telephone Number) (Fax Number) (Email address)

Employer \_\_\_\_\_ Position: \_\_\_\_\_ # of Years \_\_\_\_\_  
Employer's Address \_\_\_\_\_ Phone # \_\_\_\_\_  
Other Income: \$ \_\_\_\_\_ Source(s) \_\_\_\_\_

**2. CARRYING ON THE BUSINESS OF:**

\_\_\_\_\_ (Business name) (CRA 9 digit Business Number)  
 New Business  Existing Business #. of Years: \_\_\_\_\_ Registered: \_\_\_\_\_  
(Date)

**PRINCIPAL ADDRESS OF BUSINESS:**

\_\_\_\_\_  
(Street address) (Town/city) (Province) (Postal Code)  
\_\_\_\_\_  
(Telephone Number) (Fax Number) (Email address)

**3. HEREBY APPLIES TO LAMBAC (the "Corporation") for financing of \$ \_\_\_\_\_ for the purpose of:**

Security Offered: \_\_\_\_\_

**STATEMENT OF NET WORTH:**

ASSETS			VALUE	LIABILITIES		
					Balance	Monthly Payment
Real Estate:						
Address/Legal Description	Year Purchased	Price Paid		Mortgages:		
Bank Account				WSIB, GST, PST		
Investments				Gov't Remittances		
RRSP's				Credit Cards		
Vehicle(s): Year & Make				Car Loan(s)		
Recreation Equipment				Personal Loans		
Business Assets				Business Liabilities		
Other Assets				Other Liabilities		
Totals			\$	\$	\$	
Net Worth			\$			

4. AND MAKES THE FOLLOWING STATEMENTS:

(a) That the Applicant's business was established (Date): \_\_\_\_\_, \_\_\_\_\_

(b) As  Corporation  Partnership  Proprietorship  Other: \_\_\_\_\_

(c) That the Officers and shareholders of the Applicant's business are:

Full Name	Address	Position/Office	% Interest	Years With Firm

(d) That a partnership agreement was executed and is attached: \_\_\_\_\_  
(Date executed\* or No)

*\*Note: each partner is required to complete a Statement of Personal Assets and Liabilities with this application.*

(e) That this project is expected to influence the following: NEWJOBS CREATED # \_\_\_\_\_ JOBS MAINTAINED # \_\_\_\_\_

(f) That conventional financing was unavailable for this business proposal:  yes  no

Where did you apply? \_\_\_\_\_

(h) That the Applicant carries a bank account(s) at:

(Name of bank)	(Address)

and will instruct the bank(s) to give the Corporation full information concerning the Applicant's affairs.

(j) That there is no litigation in course or threatened, nor any proceedings before any court, tribunal, governmental board of agency now in course or threatened, and that there is no unexecuted judgment rendered against the Applicant, except:

*(Litigation/proceedings involving the Applicant and/or any close related individual or corporation should be reported.)*

5. 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 the Corporation 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 the Corporation 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 the Corporation, 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 the Corporation may become due and payable if any information provided by the Applicant to the Corporation proves to be inaccurate or incomplete;

(d) That in applying for this financing and, in the event that the Corporation 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 Industry Canada.

#### **6. DISCLOSURE, RELEASE AND WAIVER OF LIABILITY**

(a) The Applicant acknowledges that he or she approached the Corporation 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 the Corporation 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 the Corporation harmless and hereby releases and discharges the Corporation from any actions, damages, claims or demands which may arise, directly or indirectly, as a result of any act or omission by the Corporation in providing information to the Applicant, and to indemnify the Corporation 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.

#### **7. COLLECTION, USE, AND DISCLOSURE OF PERSONAL AND BUSINESS INFORMATION**

(a) The Applicant acknowledges that, as the operation of the Corporation is financially supported by the Government of Canada, representatives of Industry Canada are permitted access to the files of the Corporation for monitoring and evaluation purposes and that the Applicant may be contacted by representatives of Industry Canada and that, such information as is acquired by the Ministry will be treated as confidential.

(b) The Applicant acknowledges receipt of the Corporation's *Privacy Statement* and hereby consents to his or her personal and business information being collected, used, retained, and disclosed by the Corporation for the limited purposes as set out above. The Applicant further understands that under Federal privacy law, he or she has access to the information held by the Corporation and knows to refer to the Corporation's *Privacy Policy* or contact the Chief Privacy Officer if a question or concern arises about the handling of the Applicant's personal information.

(c) The Applicant further understands and consents to the Corporation publicizing the Applicant's business venture if the Applicant is successful in obtaining financing from the Corporation, which may or may not include personal information such as the name of the Applicant.

#### **DISCLOSURE AND RELEASE STATEMENT:**

To: The Lacloche Manitoulin Business Assistance Corporation

1. I, hereby certify that the information in this Statement of Personal Assets and Liabilities is a complete and true declaration. The property values shown above are the fair market values of the properties and the amount of debts is the total potential indebtedness (inclusive of any other loans, credit cards, or other debts for which I have signed as guarantor).

2. I confirm that if any statement I have made herein or in accompanying materials proves to be incorrect in any way, I shall notify the Corporation immediately.

3. I authorize the Corporation to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, the Corporation's intent to obtain this information and I authorize each source to provide the information to the Corporation.

4. I understand and agree that in order to perform a credit investigation, I need not provide my Social Insurance Number (SIN) if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do not provide my SIN, I consent to the Corporation using this information for the limited purpose of performing a credit investigation.

5. I authorize the Corporation to retain this Statement of Personal Assets and Liabilities and any financial records, credit and reference reports for the Corporation's records and reporting to Industry Canada who oversees the Community Futures program.

6. I confirm receipt of the Corporation's Privacy Statement and understand and consent to the Corporation collecting, using, retaining, and disclosing the information contained in this Statement of Assets and Liabilities for the limited purpose of determining my eligibility for financing as is required by law, and by Industry Canada. I understand that the Corporation will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the Corporation's Privacy Policy. If I have any questions or concerns about the management of my information, I may refer to the Privacy Policy, available at [www.lambac.org](http://www.lambac.org) or contact the Chief Privacy Officer.

Yes No

I am currently the subject of litigation before a court, tribunal, government board or agency, or there is a threat of such Litigation. There are unexecuted judgment(s) registered against me, such as:

\_\_\_\_\_

I have made an assignment or have been petitioned into bankruptcy; there are writs registered against my name. If yes, provide details:

\_\_\_\_\_

I am a Canadian citizen.

DATED, at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_

Name of Witness (*– if Applicant not a Corporation*)

\_\_\_\_\_

\_\_\_\_\_  
(Signature)

Name of Applicant

\_\_\_\_\_

\_\_\_\_\_  
(Signature)

Name of Witness

\_\_\_\_\_

\_\_\_\_\_  
(Signature)

Name of Spouse

\_\_\_\_\_

\_\_\_\_\_  
(Signature)

NAME OF APPLICANT (*if the applicant is a Corporation*)

\_\_\_\_\_

\_\_\_\_\_  
(Signature)

I have authority to bind the Corporation

**BUSINESS PLAN**

As part of your LAMBAC application you are required to submit a business plan which includes a one year cashflow forecast. The business plan not only allows us to assess your business proposal, but it also helps you to research and plan your new business. It will improve your chance of success. Use it as an ongoing management tool.

If you need assistance in preparing your plan, please contact the LAMBAC office.

**1. Business Profile:**

Company Name: \_\_\_\_\_

Date Business Incorporated or Registered: \_\_\_\_\_

Form of Ownership: Sole Proprietorship

Partnership

Names of Partners: \_\_\_\_\_

\_\_\_\_\_

Corporation

Signing Officers' Names \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Will you be involved in the business on a full-time basis?      Yes                      No  
If no, explain.

\_\_\_\_\_  
\_\_\_\_\_

**2. Competition and Suppliers:**

<u>Competitors</u>	<u>Location</u>	<u>How Long In Business</u>
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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<u>Suppliers</u>	<u>Location</u>	<u>Credit Terms</u>
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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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3. Customers:

Explain who your customers will be and why they will prefer your product or service to that of your competitors.

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How will you inform your customers about your service or product?

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What will your advertising budget be?

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4. Pricing

a. What materials/ supplies/ inventory do you require and what is the cost?

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b. How much will you pay your employees? \_\_\_\_\_

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c. What overhead costs will you have? \_\_\_\_\_

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d. How \_ will you price your goods or service? How does this compare to your competitors?

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e. What level of sales will you require to break even?

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5. Sales/ Revenue:

Give details of market survey done to arrive at projected sales listed in your cashflow forecast. Have you considered seasonal fluctuations?

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6. Operating Requirements:

i) Have you checked with your municipality? Yes \_\_\_\_\_ No \_\_\_\_\_

ii) If applicable, have you checked with:

Ministry of Health Yes \_ No \_ Ministry of Environment Yes No

iii) What government regulations (i.e. size and type of premises), licenses or licensing agreements, patents, trademarks, permits and insurance pertain to your business and have they been obtained?

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Other Contact Numbers:

OST: 1-800-465-6160 Revenue Canada (Registration for Payroll): 1-800-959-5525  
Workers' Compensation: 1-800-461-3350 Retail Sales Tax: 1-800-461-1564

7. Financing Needs:

i) What is the financing required for? (major purchase, equipment, operating costs, etc.)

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ii) How much money is required? \_\_\_\_\_

iii) Sources of funding? \_\_\_\_\_

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iv) How will you repay your loan? \_\_\_\_\_

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v) What type of security are you offering? \_\_\_\_\_

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## **Explanation of Terms - Cash Flow Forecast**

<b><u>Cash Receipts</u></b>	<i>Money you get from various sources</i>
Cash from Sales	<i>Money received from selling your product / service. If you provide credit, then money to be collected depends on collection policy.</i>
Cash Equity Contribution	<i>Money the owner invests in the business.</i>
Loan	<i>Money borrowed from other / all sources.</i>
<b><u>Cash Disbursements</u></b>	<i>Money you pay out</i>
Purchase of equipment / land / building	<i>- Money you spend for purchases of equipment and / or land and / or building</i>
Rental Expenses	<i>Money you pay for equipment / premise rental</i>
Labour Expenses	<i>Money you pay your employees in form of wages and benefits</i>
Personal Drawings	<i>Money you yourself to cover personal expenses outside of the business</i>
Materials	<i>Money you pay for items to be used in the making of your product / services or inventory</i>
Licences and Insurance	<i>Money you pay for required licences and insurance premiums</i>
Advertising	<i>Money you pay for advertising your product / service</i>
Selling Expenses	<i>Money you pay for the selling of your product / service</i>
Office Expenses	<i>Money you pay for office help; office supplies, bank charges etc.</i>
Other	<i>Money you pay for expenses not specifically identified</i>
Loan Repayment	<i>Money you repay for money borrowed</i>
<b><u>Net Cash</u></b>	
Monthly Surplus	<i>Monthly cash receipts are greater than the month's cash disbursements</i>
Monthly Deficit	<i>Monthly cash receipts are less than the month's cash disbursements</i>
Cumulative (to-date)	<i>Total of each and every month's surplus and/or deficit</i>

