



Akaitcho Business Development Corporation
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The Business Loan Application

One of the objectives of Akaitcho BDC is to provide financial assistance and advisory services to new, existing, and expanding small businesses that will create new jobs for residents of the communities of Yellowknife, N'dilo and Dettah. Akaitcho BDC administers an Investment Fund that is used to provide repayable loans to eligible businesses to a maximum of \$200,000 per business. The Akaitcho BDC Application for Financial Assistance consists of three parts.

Part 1	Terms and Conditions of Financing, Financing Application
Part 2	Statement of Personal Affairs
Part 3	Business Plan

You will need to provide the following:

- Applicant Information
- A Business Plan
- Cash Flow Projections
- Financial Statements (if an existing business)
- Personal tax returns for last 3 years, including current year.

Application Fees.

Applicants who are successful in moving into Phase 2 of the loan process will be responsible for a non-refundable Loan Processing Fee of \$300.00

Akaitcho BDC analyzes the following criteria when considering a loan application:

- Market potential and future economic viability of the business
- Employment creation or maintenance for predominantly residents
- Location of the business in the Yellowknife, Dettah and N'dilo region

- Reasonable personal financial investment in the business
- Ability to repay the loan and meet operational cash flow needs
- Ability to reinvest if needed in the future
- Adequate security for our investment in the venture
- Personal creditworthiness of the business owner
- Competent management, experience, education in the industry
- Historical performance of existing business

Financing is approved by the Investment Review Committee. This Committee is a sub-committee approved by Akaitcho BDC's Board of Directors. Members of this Committee are from the Region and possess strong business skills and knowledge.

Applicant Information

Name _____

Business Name _____

Street Address _____ Home Telephone # _____

Community _____ Business Telephone # _____

Mailing Address: _____ Postal Code _____ Fax # _____

Email address: _____

Business Information

Years in Business _____ Number of Employees _____

Amount of Financing Required _____ Preferred Repayment Terms _____

Purpose of Financing _____

Reason for Financing (Check one.) New Business _____ Expansion _____ Maintenance _____

Form of Business (Check one.)

Sole Proprietorship _____ Incorporated Company _____ Other _____
Partnership _____ Cooperative/Society _____

Ownership Structure (Please list the officers/shareholders below.)

Name	Address	Title	% of Ownership
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Eligibility

a) Are you a director or an employee of Akaitcho Business Development Corporation, a member of the immediate family of a director or an employee of Akaitcho Business Development Corporation, involved in a corporation in which a director or employee of Akaitcho Business Development Corporation is a shareholder, or involved in a partnership in which a director or employee of Akaitcho Business Development Corporation is a partner?

Yes _____ No _____

b) Have you ever been involved in any litigation proceedings or have filed a claim for bankruptcy?

Yes _____ No _____

If yes, explain. _____

c) Have you been rejected by another financial institution before visiting Akaitcho BDC?

Yes _____ No _____

If yes, name the institution. _____

d) Is the business venture located within the Akaitcho area?

Yes _____ No _____

e) Is there any other similar legitimate business in the community that already offers your proposed goods or services?

Yes _____ No _____

f) How many jobs will be created or maintained?

Full Time _____ Part Time _____

g) Will those jobs be filled by people within the Akaitcho area?

Yes _____ No _____

h) Project Financing: List the companies, development agencies, individuals, or financial institutions that are investing money into this venture. (ie. RWED, ABC, etc.) Include the amount of equity you will be investing in this project.

Name

Amount

Declaration of the Applicant

The applicant understands and agrees:

- That any expenses, incurred to the point of funding shall be borne by the applicant upon approval of the project, but if the project is not approved, the applicant will not be responsible for the costs relating to the set-up or execution of our investigation.
- That if financing is provided for the purpose of the business project as described herein, the applicant shall follow the business plan as presented in the application, and use the funds received from Akaitcho BDC for the purposes intended.
- That Akaitcho BDC will not be held liable for any loss incurred by the applicant as a result of consultations with or advice given by Akaitcho BDC.
- That Akaitcho BDC will be notified 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 consideration of this application.

I do swear that I have personal knowledge of the matters discussed in this application, and I state that:

- All statements made and material provided by or on behalf of the applicant to Akaitcho BDC and its agents for the purposes of this application are true and correct.
- I make this application under my own volition.
- To the best of my knowledge the proposed business or project complies with all territorial, federal and municipal laws.
- I agree to grant the representatives of Akaitcho BDC access to the site and premises of the project described in this application, to inspect books, accounts, records, to make inquiries and credit checks and to obtain any other information necessary to evaluate this application or the resultant project; and,
- I make this declaration conscientiously believing it to be true and knowing that if it is of the same force and effect as if made under oath.

Signature of Applicant

Date

(Affix Corporate Seal, if applicant is incorporated.)

PART 2 – STATEMENT OF PERSONAL AFFAIRS

Statement of Personal Affairs

Name _____ Date of Birth _____ S.I.N. _____

Spouse's Name _____ Date of Birth _____ S.I.N. _____

Street Address _____ Home Telephone # _____

Community _____ Business Telephone # _____

Mailing Address: P.O. Box _____ Postal Code _____ Fax # _____

Name and Address of Bank _____

Other Family Contact: _____

Sources of Income (Employer)	Annual \$
_____	_____
_____	_____
_____	_____

Revenue Canada Notice of Assessment - Last Year Filed _____
 Refund _____ Owe _____

Assets (Savings, Investments)	Market Value	Liabilities (Loans, Credit Cards)	Market Value
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Totals

I hereby certify all information provided is true and complete. I have no other undisclosed financial obligations and acknowledge the foregoing will be used to determine my creditworthiness. I consent to the exchange with others of credit information by Akaitcho Business Development Corporation at any time and hereby agree to indemnify and save harmless the Akaitcho Business Development Corporation from all claims arising from such exchange.

 Signature

 Date