

History and Nature of Business and/or Background Experience:

• Describe the nature (type) of business (existing or new).

• If an existing business, describe how long you have been in business and why this loan will help you grow.

• If a new business, describe how this loan will help you get started.

• Explain your business idea.

• Do you have a tag line? If so, what is it?

• List three to five goals you have for your business.

• Why have you started or are starting a business in your chosen market?



• What prior experience do you have in the space?

• Describe what led you to starting this business. What problem are you solving?

Ownership, Management, and Staff:

• Describe your management & staff and details of experience & qualification. If a new startup we encourage you to attach resume for each owner.



• How many staff do you currently have employed and are you looking to hire more?

• Describe the ownership structure of your business - Sole Proprietorship, Partnership, Limited Company, Limited Liability Company. (*If limited or LLC and loan is approved you willneed to supply a Corporate Resolution showing the loan can be taken. An officer will advisewhen you need to do this – you do not need to upload now*).

Business Location:

• Describe where the business is located. Is it in a desired location?

• Are there competitors nearby?

• If you are strictly an online business, please insert your website link below and attach proof of domain ownership.

Proof of Domain Ownership Attached



- If you have a brick-and-mortar location, please attach any leases or permissions.
- If you have been operating out of your location prior to the loan request how long have you been there? Are you planning on upsizing or downsizing during the duration of the loan? Provide a list of any leases and permission you are seeking or have obtained. If you are seeking permissions, please provide a summary of status.

Purpose of Funding:

• Describe purpose of the loan in detail (amount request, breakdown of purchases, shipping & duty costs).

• Describe how the purchases will benefit the business and ultimately assist in satisfying the monthly loan payments.

• Attach all quotes with description (upload in relevant section).



Projected Revenue and Expenses Commentary:

• Revenue – Explain your monthly revenue / how you established the monthly revenue projection (i.e., quantity of services and / or products in each month, is your business seasonal, are the projections based on previous experience/ existing business etc.).

• Expenses – Take time to ensure that you include all expenses (i.e., salaries (including yours), payroll taxes, pension, social insurance, health insurance, business insurance (if required), loan repayment, advertising and marketing, shipping and duty, legal fees, telephone, and internet etc.).

• Breakeven – have you looked at how many products/services you need to sell to break-even? The break-even point is the point at which total cost / expenses and total revenue are equal, meaning there is no loss or gain for your small business.



Customer Market and Competition:

• Have you done any market research - such as product/service testing, surveys etc.?

• Why will customers purchase from you? Do you have any current customers?

• Describe who your ideal customer is. Who is your target market? (Customer profile – i.e., gender / identification, age, income level, personality, etc.)



• Do you have a marketing plan? Please describe what your plan is to reach customers e.g., word of mouth, social media, news outlets etc.

• What is your USP (Unique Selling Point / Proposition) / What will make you stand out in your market?

• Who are your competitors? Have you done a competitive analysis? (Create a table to work out who they are, where they are located, what they sell, how much the sell for, what their main strengths and weaknesses are etc.)



SWOT Analysis of Request:

• Strengths: What are your strengths?

• Weaknesses (and mitigations): What are your current weaknesses? MITIGATION: How do you plan to overcome these weaknesses?



• **Opportunities:** What opportunities have you identified? (new or expanded services, products, target markets etc. that you can capitalize on in the future that will result in addition revenue).

• **Threats (and mitigations):** Potential elements in the future that could negatively impact your revenue and / or business model. **MITIGATION:** How do you plan to overcome these threats?

