

**BUSINESS EVALUATION FORM**

**APPLICANT(S) / NEW BUSINESS OPERATOR(S):**

\_\_\_\_\_ Male \_\_\_ Female \_\_\_ S.I.N. \_\_\_\_\_

\_\_\_\_\_ Male \_\_\_ Female \_\_\_ S.I.N. \_\_\_\_\_

Applicant(s)' Address(es) (Residence): \_\_\_\_\_

Applicant(s)' Home Phone: \_\_\_\_\_

**BUSINESS:**

Business Name & Address:

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

Business Phone: \_\_\_\_\_

Description of Business Activity:

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

Date Business Commences: \_\_\_\_\_

Number of Jobs (including owner): Full-time \_\_\_ Part-time \_\_\_

**LENDER:**

Name of Lending Institution: \_\_\_\_\_

Branch Address: \_\_\_\_\_

Loan Account Mgr.: \_\_\_\_\_ Date of Interview: \_\_\_\_\_

Tel. No: \_\_\_\_\_ Fax No.: \_\_\_\_\_

**SECTION I - ASSESSMENT OF APPLICANT(S)**

**YES NO**

- |   |       |       |
|---|-------|-------|
| 1. Has the applicant(s)' age(s), Manitoba residency, and eligibility to work in Canada been verified?             | _____ | _____ |
| 2. Credit rating(s) checked and found satisfactory?   | _____ | _____ |
| 3. Has the applicant (or one of the applicants) taken the prescribed training program?                            | _____ | _____ |
| 4. Do you judge the applicant(s) to have the management and technical skills necessary to carry out the business? | _____ | _____ |

**SECTION II - ASSESSMENT OF THE BUSINESS**

**YES NO**

- 1. Is the new business venture being implemented by a for-profit business organization? \_\_\_\_\_ \_\_\_\_\_
- 2. Will the business operate in a sector other than any of the excluded categories: financial services, insurance, real estate, professional and primary production? \_\_\_\_\_ \_\_\_\_\_
- 3. Has a comprehensive business plan, which indicates project viability, been submitted with the loan application? \_\_\_\_\_ \_\_\_\_\_
- 4. Is there a cashflow projection included in the business plan which indicates the business's ability to meet monthly loan payment and other obligations? \_\_\_\_\_ \_\_\_\_\_
- 5. Is the nature of the business reputable and appropriate given the involvement of the Manitoba Government? \_\_\_\_\_ \_\_\_\_\_
- 6. Will that business purchase and maintain insurance coverage that satisfies any requirements of the Lender? \_\_\_\_\_ \_\_\_\_\_

**SECTION III – LOAN DETAILS**

- 1. Application Approved \_\_\_\_\_ Application Declined \_\_\_\_\_
- 2. Loan Amount: \$ \_\_\_\_\_
- 3. Terms: Prime plus one percent interest rate, five-year term, and one-year deferral of principal repayment.
- 4. Equity contribution requirements:
  - (a) Amount of equity contribution required \$ \_\_\_\_\_

If the equity contribution includes cash, complete (b), (c), and (d) below.

- (b) Amount of cash to be contributed \$ \_\_\_\_\_

**YES NO**

- (c) Has cash been deposited into an account of the New Business with the Lender? \_\_\_\_\_ \_\_\_\_\_
- (d) Is cash from a source that does not require the pledging or encumbrance of the Assets, including the Assets that are to be used in the New Business? \_\_\_\_\_ \_\_\_\_\_

If the equity contribution includes business assets, complete (e) through (i) below.

(e) Complete the table below.

Description of Assets to be transferred (the Assets):	Serial No. (if applicable)	Purchase Price
	Total	

- |  | YES   | NO    |
|--|-------|-------|
| (f) Has/have New Business Operator(s) provided receipts or other written documentation evidencing payment on purchase of Assets?                                       |       |       |
| (g) Were Assets purchased not earlier than six months prior to application?  | _____ | _____ |
| (h) are you satisfied that the New Business Operator(s) have transferred the Assets to the New Business and the Assets will form an integral part of the New Business? | _____ | _____ |
| (h) Are you satisfied that the Assets have not been or will not be pledged or encumbered by the New Business or any of the New Business Operators?                     | _____ | _____ |
| (i) Are you satisfied that the Equity Contribution is in an amount that will be sufficient for the working capital requirements of the New Business?                   | _____ | _____ |

**SECTION IV – SUMMARY OF PROPOSED BUSINESS FINANCING STRUCTURE**

<b>Source of Funds:</b>	<b>Amount:</b>
Business Start Loan	\$
Federal Government Loan Program	\$
Other Provincial Funding	\$
Bank or Credit Union – own account	\$
Other Organization Funding	\$
Owner-operator Investment (equity)	\$
Other Equity Investor(s)	\$
Total	\$

**SECTION V - LENDER CERTIFICATION OF COMPLETION AND EXECUTION OF APPLICANT DECLARATION AND STATUTORY DECLARATION**

Name of Applicant(s) / New Business Operator(s):

\_\_\_\_\_

\_\_\_\_\_, being \_\_\_\_\_  
 (insert name) (insert title)

of \_\_\_\_\_ (the "Lender") hereby certify  
 (insert name of institution)

that an Applicant Declaration and Statutory Declaration in the form required for the Business Start Program:

- (1) have been completed and duly executed by the New Business Operator(s);
- (2) are being retained on the Lender's files pursuant to the Master Lender Guarantee Agreement and amendments thereto;
- (3) will be provided to Manitoba or made available for review upon request.

\_\_\_\_\_

Signed:

Date: