

CAVAN COUNTY ENTERPRISE FUND

Cavan Innovation & Technology Centre, Dublin Road, Cavan.

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LOAN FINANCE APPLICATION FORM

I. APPLICANT DETAILS & BACKGROUND

1. Full Name: _____
2. Company name (if applicable): _____
3. Address: _____
4. Telephone No.s Work: _____ Home: _____ Mobile: _____
5. Website _____ Email: _____
6. Date of Birth: _____

7. **Professional History:** - Details of relevant Work/Business Experience, Training and/or Qualifications. Please provide brief CVs of senior staff involved in the project.

8. **Details of Other Business interests (e.g. Directorships held etc)**

II. DETAILS OF EXISTING/NEW ENTERPRISE

9. **Name & Address of Business Enterprise** (if different from above):

10. Business Status (please tick)

New / Start Up _____ Existing/ Expansion _____

Sole trader _____

Partnership _____

Limited Company* _____

*Registration Number _____

11. Are you registered for VAT? (please tick)

**If YES, please quote*

Yes* _____

No _____

VAT Number

Tax District _____

12. Nature of Business:

13. When established:

14. Main Products or Services:

15. Target Market(s) i.e. who are your main customer(s)?

16. Who are your competitors?

17. Define the main competitors in all the markets which you intend to exploit and how your product compares with their product/s (please ensure you detail your main competitors and how your new product/service will compete with them?).

18. Marketing and Sales. (Please detail how you propose to advertise your business. In addition, you should clearly explain the pricing strategy to achieve your sales revenue)

III. DETAILS OF PROJECT/OUTLINE OF PROPOSED DEVELOPMENT

19. Provide detailed list of investment planned and or purpose of loan. Please attach any quotations received for equipment/construction costs as part of this application.

| | | | |
|------------|------------------------------------|-------------------|-------------------|
| 20. | Present Number of Employees | <u>Full-time</u> | <u>Part-time</u> |
| | | Male/Female/Total | Male/Female/Total |

| | | |
|--|-------|-------|
| | <hr/> | <hr/> |
|--|-------|-------|

21. Number of additional jobs to be created

by end of Year 1

| | | |
|--|-------|-------|
| | <hr/> | <hr/> |
|--|-------|-------|

by end of Year 2

| | | |
|--|-------|-------|
| | <hr/> | <hr/> |
|--|-------|-------|

22. Costings involved in proposed investment:

| <u>Description</u> | <u>Estimated Cost</u> <u>Euro €</u> | <u>Financed by</u> | <u>Euro €</u> |
|------------------------------|--|--|---------------|
| (a) Capital Expenditure | | Promoters Capital/Cash | _____ |
| (i) Premises | | Borrowings:- | |
| (ii) Equipment | | Overdraft | |
| (iii) Other (give details) | | Source | |
| | | Term Loans | |
| (b) Working Capital | | Source | |
| (i.e. materials, stock etc.) | | Leasing | |
| | | Source | |
| | | Other (ie Grants etc) | |
| | | Source | |
| | | Amount of Loan sought from CCEF | |
| | | Term of loan _____ years | |
| TOTAL | ----- | TOTAL | ----- |

23. Do you have available security?

- Yes
- No

Please give a brief description of the proposed security:-

24. Is statutory approval(s) required for your project?

- Yes
- No
- N/A

If so, please provide details of statutory approvals required? Please accompany confirmation of approvals relevant to the project received to date, with this application form.

V. Finance

25. Projections

Detailed financial projections (including cash flow statements) for a two year period are required as part of this application. In the absence of an already prepared cashflow statement please complete the following to the best of your ability:

FINANCIAL POSITION

| Accounts available: Yes/No (Please include details and most recent accounts completed - 2 years) | Current Management Draft/Audited | | Projections for 2 Full Years Following Investment | |
|---|----------------------------------|---|---|----------|
| | Year | | C | D |
| | A | B | 1st Year | 2nd Year |
| PROFIT AND LOSS ACCOUNT | € | € | € | € |
| * Sales/Turnover (1) | | | | |
| Cost of Sales/materials (2) | | | | |
| Sales less Materials (3) i.e. 1 minus 2 | | | | |
| Expenses (4) | | | | |
| NET PROFIT (5) i.e. 3 minus 4 | | | | |
| BREAKDOWN OF EXPENSES | | | | |
| Wages (inclusive of employers contributions of PRSI) | | | | |
| Salaries | | | | |
| Power, Heat, and Light | | | | |
| Transportation/vehicle Costs | | | | |
| Rent | | | | |
| Rates | | | | |
| Insurance (include vehicles, buildings, machinery, public & employer liability etc.) | | | | |
| Directors Remuneration | | | | |
| Loan Repayments | | | | |
| Leasing | | | | |
| Interest (Bank Term Loan) | | | | |
| Overdraft interest | | | | |
| Mortgage payments | | | | |
| Other | | | | |
| Other Borrowings | | | | |
| General Expenses (post, telephone, fax, stationery, etc) | | | | |
| Establishment Expenses | | | | |
| Financial Expenses (charges, fees etc) | | | | |
| Depreciation (all fixed assets other than land) | | | | |
| TOTAL | € | € | € | € |

*In relation to sales, please give details of number and type of units and selling price of units. NB Columns A and B (relating to 2 latest accounting years) to be completed in respect of existing projects/businesses. Columns C and D to be completed by all applicants.

26. Are any formal accounts available? Yes/No _____
 (If yes, a copy of the most recent Audited/Certified Accounts covering a two year period should be submitted with this application. If no, unaudited Accounts and/or a Statement of Affairs will be required as a minimum.)

27. Details of all existing loans or indebtedness:-

| Source | When taken out | Term | Balance Outstanding |
|--------|----------------|------|---------------------|
| | | | |
| | | | |
| | | | |

28. Other liabilities e.g. Revenue Commissioners (VAT/PAYE/PRSI), Creditors, etc..

29. Banker(s) _____ Branch _____
Manager _____ Account Name _____
Phone Number _____ Account Number _____

30. Please note that further information in the form of a Business Plan/Feasibility Study or other details may be required.

A loan is not approved until it is confirmed in writing.

I/we certify that I/we accept the conditions of this application and that the above information is correct and to the best of my knowledge.

Signed: _____ **Date:** _____
Applicant

Applicant

Date: _____

Please return completed application form to:-
 Mr. Vincent Reynolds, Company Secretary, Cavan County Enterprise Fund, Cavan Innovation & Technology Centre, Dublin Road, Cavan.

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Checklist

Please ensure that the following information (if available) accompanies your application:-

1. Curriculum Vitae (s) – (question 7)
2. Quotations received for equipment/construction costs (question 19)
3. Details of available security (question 23)

Please note that for loans of \leq €10,000, security may not be required (at the discretion of the Board) but for all finance \geq €10,000, tangible security will be required i.e. legal charge on property, joint cash deposit, guarantor providing tangible security, insurance policy with encashment value etc.

4. Statutory approvals i.e. planning permission, licences, etc.(question 24)
5. Trading accounts for existing business – certified or management (question 26)
6. Detailed Business Plan & cashflow projections for three years (for all loans in excess of €20,000)
7. Irish Credit Bureau Rating – this may be obtained on the following website www.icb.ie or by telephoning 01-2600388 for an application form
8. Bank statements for the most recent three month period.