



# Financing Application Checklist

## What you need to apply for a loan from WeBC

NOTE: Please register on our website to attend our Business Loan Information Session to connect with a Business Advisor to receive a loan application form.

| What do I need for my application? <i>To avoid delays, please ensure that all required documents are submitted at time of application</i>                                                                                                                                       | New Business | Existing Business |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------|
| <b>Administration/ Personal Information</b>                                                                                                                                                                                                                                     |              |                   |
| <input type="checkbox"/> Completed loan application(s) for all owners and cosigners (available from Business Advisor)                                                                                                                                                           | ✓            | ✓                 |
| <input type="checkbox"/> \$75 non-refundable loan application fee (not required for existing WEC loan clients) <i>To pay by credit card, please go to <a href="https://we-bc.ca/product/business-loan-application-fee/">we-bc.ca/product/business-loan-application-fee/</a></i> | ✓            | ✓                 |
| <input type="checkbox"/> A clear copy of photo identification for all applicants (i.e. driver's license, BC ID, Passport)                                                                                                                                                       | ✓            | ✓                 |
| <input type="checkbox"/> Current copy of Notice of Assessment from CRA - both personal and business                                                                                                                                                                             |              | ✓                 |
| <input type="checkbox"/> Current copy of Notice of Assessment from CRA - personal                                                                                                                                                                                               | ✓            |                   |
| <b>Financial Information</b>                                                                                                                                                                                                                                                    |              |                   |
| <input type="checkbox"/> Evidence of minimum 30% security, where applicable (details on application)                                                                                                                                                                            | ✓            | ✓                 |
| <input type="checkbox"/> Information confirming the security (BC Tax Assessment and latest mortgage statement if you are offering property, copy of registration for vehicles, etc.)                                                                                            | ✓            | ✓                 |
| <input type="checkbox"/> Evidence of minimum 25% Equity - owner's investment (bank statement, balance sheet etc)                                                                                                                                                                | ✓            | ✓                 |

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|
| <input type="checkbox"/> Detailed breakdown of total project costs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ✓ | ✓ |
| <input type="checkbox"/> Detailed breakdown of use of proposed loan funds                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | ✓ | ✓ |
| <input type="checkbox"/> Quotes supporting any of the purchases that you are planning to make with loan funds                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | ✓ | ✓ |
| <input type="checkbox"/> Monthly cash flow projection for a minimum of 2 years—Please do not send in Google Sheets. Download the WeBC template at <a href="http://we-bc.ca/online_resources/cash-flow-template-simple/">we-bc.ca/online_resources/cash-flow-template-simple/</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | ✓ | ✓ |
| <input type="checkbox"/> Accountant prepared historical financials for the past 2-3 years and in-house statements year-to-date, as well as your aged Accounts Payable and Accounts Receivable lists.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |   | ✓ |
| <b>Business Information (Please do not send in Google Docs or Google Sheets)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |   |   |
| <input type="checkbox"/> A copy of completed business plan—electronically is preferred                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | ✓ |   |
| <input type="checkbox"/> A summary of your business and your growth plan (or a completed business plan, if you have one) <ol style="list-style-type: none"> <li>1. Overview of Business: Please give a brief overview of what your business does, how long it has been in operation, where it is located and the type of facilities from which you operate.</li> <li>2. Loan Sought: Please state the amount of loan and why you are looking for a loan at this time.</li> <li>3. Analysis of Competitive Conditions: Describe your competitors and how you differ from them. Also, tell us how you have been able to compete.</li> <li>4. Marketing Plan: Describe your present sales and marketing plan. Who are your key customers? What are you doing that is working? What other strategies are you planning to implement?</li> <li>5. Planned changes and/or strategies: Describe in detail your plan to increase sales, or introduce new products or services, or expand your customer base.</li> </ol> |   | ✓ |
| <input type="checkbox"/> Resumes of all key individuals (if not included in your business plan)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | ✓ | ✓ |
| <input type="checkbox"/> Agreements—Copy of Lease, Business Purchase, Franchise Agreement, Partnership or Shareholders' Agreement, and any other agreements material to the business.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | ✓ | ✓ |
| <input type="checkbox"/> If incorporated, Copy of Incorporation Documents—Incorporation Certificate, Central Security Register, Company Search (or Notice of Articles for new company) setting out the current Directors of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | ✓ | ✓ |
| <input type="checkbox"/> Business License, and necessary trade/industry and/or regulatory registrations including Covid plan, as required by WorkSafe BC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | ✓ | ✓ |