

PURPOSE

The Louis Riel Capital Corporation (LRCC) is a Manitoba Metis-owned lending institution created to finance the start-up, acquisition and/or expansion of viable Metis, Non-Status Aboriginal and Inuit controlled small businesses based in Manitoba.

SERVICES

The financial services designed to serve this purpose include:

- Capital Loans
- Bridge / Interim Financing
- Letter of Credit
- Business Advisory Services
- Other Business Support Services
- Non-repayable Equity Contributions

In order to be eligible for consideration of LRCC services, an applicant must be an individual of Metis, Non-Status Aboriginal or Inuit ancestry or a corporation or other approved entity, controlled or owned by Metis, Non-Status Aboriginal or Inuit people.

SMALL BUSINESS LOANS PROGRAM

LRCC provides a variety of small business loans to finance the start-up, acquisition and/or expansion of small businesses.

The types of loans available include:

- Direct Capital Loans - for projects which are financially viable where, other funding sources may not accommodate, due to higher perceived risk, or other factors.
- Bridge Financing - short term loans available to bridge external financing that is approved but pending disbursement.

LRCC's financial services are extended and delivered on the basis of prudent and sound business principles and practices so as to preserve the integrity of its capital base and to ensure the continued delivery of its services. Direct Loan Programs are not designed to assist everyone. The applicant has to meet several basic requirements, in addition to specific conditions that will be identified as the application progresses.

BASIC REQUIREMENTS INCLUDE

- The project must be Metis, Non-Status Aboriginal or Inuit owned and controlled
- All eligible applicants will be required to provide an appropriate amount of equity in their proposed operation, acquisition or expansion
- The project is viable in that it has the potential to produce income which will cover operating costs, a reasonable income for the owner, loan repayment and has long-term potential for profitability
- Appropriate skills that should allow the applicant to successfully carry on the business: training, education and experience may be conditional prior to approving funding
- Applicants must reside in Manitoba and the applicants' business shall be based in Manitoba
- All loans must be adequately secured

BEFORE APPLYING FOR A LOAN

Contact the LRCC office well in advance of when you need to borrow funds. One of our Business Credit Managers will help you to determine eligibility before any extensive paperwork begins. You may be asked to complete a Personal Statement of Affairs and providing complete and accurate credit information will speed the process. We do make credit inquiries on all applicants and your past credit history will be considered in the adjudication process.

HOW TO APPLY FOR A BUSINESS LOAN

All loan applications must be made on the Corporation's application form and be accompanied by a complete business plan, which includes at least the following information:

- Management information and background and if the applicant is a corporation, a list of its Directors and Officers
- Project description including the number of jobs anticipated to be created
- Total project funding requirements including working capital supported by cost estimates on all expenditures
- Marketing plan (where applicable, include feasibility and market analysis)
- Financial plan including (where applicable)
 - Three year historical financials
 - Two year profit and loss projections
 - Cash flow projections