

BUSINESS GRANT & LOAN APPLICATION

Program Purpose:

Louis Riel Capital Corporation (LRCC) provides non-repayable grants up to \$99,999.00 and commercial financing to help Red River Métis citizens start, expand, or acquire businesses in Manitoba.

Program Eligibility:

- Business must be at minimum 51% Red River Métis owned and controlled.
- Business must be headquartered in Manitoba and applicant must be a Manitoba resident.
- Applicant must have a minimum of 10% of the total project costs.
- Projects must provide full-time employment to at least one Métis owner.

Projects must be a minimum of \$30,000.00+. For projects under \$30,000.00 please apply for the MMF Entrepreneurship Initiative at: <https://www.lrcc.mb.ca/mmf-entrepreneurship-initiative>.

If your business is structured as 51% (+) Red River Métis women owned and requiring funds of \$50,000.00 or less, please apply for the Métis Women's Entrepreneurship Program: <https://www.lrcc.mb.ca/mwe-grant-and-loan-program>

LRCC requires a business plan when applying for funding. If you do not have the ability to complete a business plan, LRCC can provide support for you to work with a professional consultant through our [Business Support Program](#). LRCC can cover up to 75% of the cost through a non-repayable grant. Note that business plans often cost at least \$5000.00 total + any applicable taxes. **In order to hire an outside consultant, you must obtain at least two quotes for the business plan and be approved through the Business Support program prior to starting the business plan process.**

Please review all pages of this document before submitting an application. It is also recommended that you read the Business Grant and Loan Information Sheet.

Any costs incurred before program approval will not be eligible for support.

Completed applications and general program Inquiries can be directed to:

- **Website:** www.lrcc.mb.ca
- **Address:** 720-200 Main St., Winnipeg, MB, R3C 1A8
- **Phone:** 204-589-0772
- **Toll Free within Manitoba:** 1-800-387-6004
- **E-mail:** info@lrcc.mb.ca



BUSINESS PROFILE:

Type of Project:

- Start-up Expansion Business Acquisition

Business Name _____

Registered: Yes No

Date Registered _____ Year End _____

How Long in Business _____

Number of Employees Métis _____ Non- Métis _____

Address _____

Phone# _____ Cell # _____

Email _____

Website: _____

FINANCING REQUIREMENTS:

Total Project Costs **(A)** \$ _____

Client Cash Equity Portion (Minimum 10% of Total Project Costs) **(B)** \$ _____

LRCC Grant & Loan Requirement **(A-B)**
\$ _____

Collateral for loan: Business Assets _____ Commercial Real Estate _____ Machinery & Equipment _____

Other (please specify) _____

CURRENT/PROPOSED OWNERSHIP:

- Sole Proprietorship Partnership Corporation

PARTNER/SHAREHOLDER	% OWNERSHIP

OBJECTIVES:

Purpose/Use of Funds: _____

Provide a brief summary or your business, and your experience in the industry: _____

BUSINESS GRANT & LOAN APPLICATION –April 2024



<p><u>FINANCIAL INFORMATION:</u></p> <p><u>Existing Bank or Credit Union (Name & Address):</u></p> <p>Phone # _____</p> <p><u>Accountant (Name & Address):</u></p> <p>Phone # _____</p> <p><u>Lawyer (Name and Address):</u></p> <p>Phone # _____</p> <p><u>EXISTING BUSINESS CREDIT RELATIONSHIPS (TRADE /SUPPLIER CREDIT):</u></p> <p>Name & address _____</p> <p>Purpose _____</p> <p>Original Amount \$ _____</p> <p>Balance Owing \$ _____</p> <p>Payment Terms \$ _____</p> <p>Name & address _____</p> <p>Purpose _____</p> <p>Original Amount \$ _____</p> <p>Balance Owing \$ _____</p> <p>Payment Terms \$ _____</p>	<p><u>OTHER OBLIGATIONS:</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #c00000; color: white;"> <th style="width: 70%;"></th> <th style="width: 15%;">YES/NO</th> <th style="width: 15%;">AMOUNT</th> </tr> </thead> <tbody> <tr> <td>Are you an endorser, guarantor or co-signer for any existing credit facilities?</td> <td></td> <td></td> </tr> <tr> <td>Does the business owe any back taxes or source deductions (sales tax, income tax, etc.)</td> <td></td> <td></td> </tr> <tr> <td>Is the business or any owners a party to any claim or lawsuit?</td> <td></td> <td></td> </tr> <tr> <td>Have any owners or the business ever declared bankruptcy?</td> <td></td> <td></td> </tr> </tbody> </table> <p><i>If you answered “Yes” to any of the above, please provide details:</i></p> <p><u>DECLARATION:</u></p> <p>I(We),certify that all the information provided in this application is true, complete and correct and understand it will be used by the Louis Riel Capital Corporation to determine credit worthiness. The proceeds of the loan applied for will be used for business purposes and not for any personal, family or household purposes.</p> <p>I(We) hereby authorize the Louis Riel Capital Corporation(LRCC), from time to time, to give credit and other information about myself and the business, including any information on this application to, or receive such information from: (a) any credit or reporting agency (b) any company with whom I may have or propose to have financial relations.</p> <p>Louis Riel Capital Corporation may cancel this agreement and/or require immediate repayment of any money contributed to you if: a) The Métis applicant obtains their First Nation Status under the Indian Act, meaning they become a status Indian or registered Indian b) You cease to be a Red River Métis Citizen within the term of the loan.</p> <p>The undersigned hereby grants permission to Indigenous Services Canada (ISC) or it’s successors to have access to related files located at the Louis Riel Capital Corporation for the purpose of reporting, monitoring and evaluating.</p> <p><i>In consideration of the Privacy Act of Manitoba and/or Canada, I/We hereby irrevocably authorize Louis Riel Capital Corporation to conduct investigations as it deems necessary for the assessment of this and any future loan applications and in the case of loans granted, in the administration and/or collections of such loans, I/We also authorize Louis Riel Capital Corporation to exchange credit information with other institutions at Louis Riel Capital Corporation’s sole discretion and agree that any authorization given by me/ us to another institution does not obligate Louis Riel Capital Corporation to exchange information with said other institution. All information submitted/acquired is the property of LRCC and will remain on file for up to ten (10) years from date of last account activity.</i></p> <p>_____ APPLICANT’S SIGNATURE</p> <p>_____ CO-APPLICANT’S SIGNATURE</p> <p>_____ DATE</p> <p>_____ DATE</p>		YES/NO	AMOUNT	Are you an endorser, guarantor or co-signer for any existing credit facilities?			Does the business owe any back taxes or source deductions (sales tax, income tax, etc.)			Is the business or any owners a party to any claim or lawsuit?			Have any owners or the business ever declared bankruptcy?		
	YES/NO	AMOUNT														
Are you an endorser, guarantor or co-signer for any existing credit facilities?																
Does the business owe any back taxes or source deductions (sales tax, income tax, etc.)																
Is the business or any owners a party to any claim or lawsuit?																
Have any owners or the business ever declared bankruptcy?																

Estimated Project Costs

<u>Estimated Project Costs</u>	\$
<u>Capital Costs</u>	
Business Acquisition	
Land & Building (generally not eligible for grant funding)	
Equipment & Machinery	
Leasehold Improvements	
Commercial Vehicles (Semi Truck, Dump Truck, Commercial Cubed Van)	
Other (specify)	
Other (specify)	
Other (specify)	
<u>Operating Costs (START-UPS ONLY)</u>	
Rent (first 3 months)	
Insurance (first 3 months)	
Utilities (first 3 months)	
Inventory (initial purchase only)	
Other Working Capital Required (first 3 months)	
TOTAL CAPITAL & OPERATING COSTS	
<u>Marketing Costs</u>	
Advertising	
Website	
Signage	
Decaling	
Other (specify)	
TOTAL MARKETING COSTS	
<u>Business Support Costs</u>	
Bookkeeping (start-up only)	
Legal	
Other (specify)	
TOTAL BUSINESS SUPPORT COSTS	
Total Estimated Project Costs (should match page 2 of application)	

APPLICATION CHECKLIST

Please include all items listed below when submitting an application to avoid delays in processing your application.

Proof of Metis Heritage & Additional ID

- MMF Citizenship card, or letter from MMF Central Registry Office and Genealogy documents confirming Red River Metis Heritage. – **Each Métis owner must submit.**
- Additional Photo ID (Driver’s License, Passport, etc.) – **Each owner must submit.**

Proof of Minimum 10% Cash Equity

- All loans require that the owners will be putting in at minimum 10% of your **total project costs.**
- Bank/Investment Statements showing funds on hand for at least 30 days.
- If funds have recently been gifted to the applicant, a gift letter must also be submitted.

Confirmation of Canada Revenue Agency (CRA) Tax Filings and Income Tax payments (if applicable).

- CRA Notice of Assessments for previous 2 years. – **Each owner must submit.**
- If income taxes were owing, proof of payment or current CRA Statement of Account must also be submitted.

LRCC Personal Statement of Affairs

- Separate LRCC form to be filled out detailing personal net worth. – **Each owner must submit.**

Void Cheque

- Void Cheque for account where proposed loan payments will be deducted.

Business Plan

- Detailed overview of current operation or start-up (Operations, Marketing, Industry, Project Costs, Financial Projections, etc.)
- Possible funding through LRCC to help hire consultant if required (contact LRCC office for additional details).

Business Registration Documentation

- Sole Proprietorships: Business Registration documentation from Manitoba Companies Office
- Partnerships: Business Registration documentation from Manitoba Companies Office and Partnership Agreement (if applicable)
- Corporations: Articles of Incorporation and Shareholders Agreement (if applicable)

Resume (Start-up/Company Acquisition Only)

- Resume detailing employment history, training, certification, education, etc. – **Each owner must submit.**

Financial Statements (Business Expansion/Company Acquisition Only)

- Sole Proprietors/Partnerships: CRA T2125 – Statements of Business Activities for at minimum last 2 years
- Corporations: Accountant Prepared Financial Statements for at minimum last 2 years.(Compilation Engagement or higher)

Quotes (Equipment purchase, inventory, marketing, etc.)

- Provide quotes to support the estimated project costs.

Offer to Purchase (Company Acquisition Only)

- Offer to Purchase Assets/Shares with financing condition, prepared by a lawyer.

Métis Business Directory

Register your business on the LRCC Business Directory, <https://online-directory.lrcc.mb.ca/>