



Te Ohu Whakawhanake o Te Tai Poutini

COMMERCIAL FINANCE

APPLICATION FORM

June 2017

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Web: www.dwc.org.nz

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WEST COAST NEW ZEALAND
UNTAMED NATURAL WILDERNESS

GUIDELINES

STEP ONE – STATEMENT OF INTENT

The first step in seeking finance from Development West Coast is to submit a “Statement of Intent” which is then assessed and feedback given to any prospective applicant.

If you have not already provided a Statement of Intent, please use the following points to guide you in writing a Statement of Intent.

- *Business Name*
- *Contact person*
- *Position*
- *Contact Details:* *Phone Number* *Email* *Mobile*

- *Give a brief background of the personnel relevant to this project.*

- *Describe the nature of your business or proposed business project. This should include an indicative number of employees and years of operation (if applicable).*

- *Where is or where will your business be based?*

- *Give a brief description of how your proposal will contribute to the objects of the Trust Deed, that is:*

Promoting sustainable employment opportunities in the West Coast region; and
Generating sustainable economic benefits for the West Coast Region; and

- *What funding/equity can you provide and what funding/equity do you have from other sources? Please note, applicants must provide a minimum of 10% of the project cost.*

- *Have you approached other funding organisations (eg, banks)?*

- *What funding will you require from DWC and for what purpose? Please note, the minimum loan size is \$5,000.*

- *What security are you able to offer?*

- *Provide a short statement of an indicative business budget, including proposed term of any finance you may be seeking.*

When you have written your Statement of Intent, post it to Development West Coast, P O Box 451, Greymouth, or email it to our Business Development Manager at info@dwc.org.nz.

If you have any queries at all, we encourage you to call our Business Development Manager who will be able to assist and guide you through the process.

All enquiries and applications are treated in the strictest confidence.

GUIDELINES

STEP TWO – APPLICATION

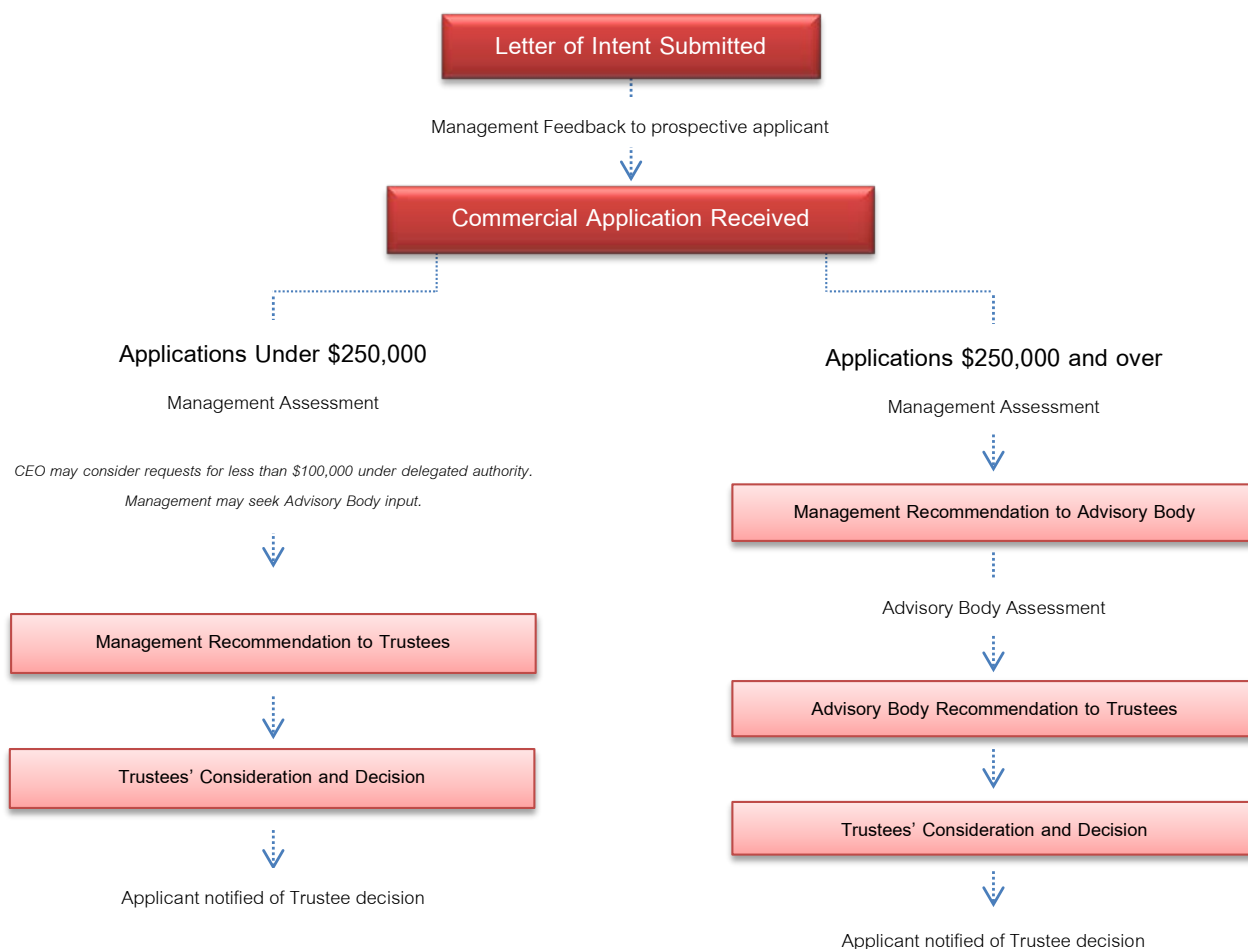
This application form seeks to obtain the basic information about your business and the funding being sought.

The application form should be accompanied by more detailed information about the business or project for which the funding is being sought. The “Guidelines for Accompanying Information” on the following pages gives an overview of the type of information that you should be providing. Most of the items listed are found in a typical business plan. The format of how you provide this information is at your discretion

The information required will vary depending on the amount of funding being sought, the size of the project and from business to business, therefore this schedule should be used as a guideline only and is not an exhaustive list. We encourage you to include as much information as possible.

In making your application, we draw your attention to the acknowledgements in Item 7 of Application Form. If you are unsure or have any queries on any of these items, please phone our Business Development Manager to discuss these.

Application Process



Guidelines for Accompanying Information

STATEMENT OF INTENT

Include your Statement of Intent that you have previously provided in Step One of the Application Process. This will provide an overview of your application, including a summary of your project, purpose and amount of funding sought and local and regional economic benefits.

THE APPLICANT(S) *(FULL DISCLOSURE IS REQUIRED)*

- Brief Background
- Expertise & Qualification/s
- Evidence of Past/Current and Direct Experience in Industry/Business
- Referees (Form CF 3-1)
- Credit Check with Veda Advantage (Forms CF 3-2 to CF 3-5)
- Proof of Identity (Form CF 3-6)
- Criminal Record Check (Form CF 3-7)
- Full Interest Disclosures – Direct and Indirect
- Personal Assets and Liabilities of Applicant/s

OWNERSHIP / GOVERNANCE / MANAGEMENT *(FULL DISCLOSURE IS REQUIRED)*

- Ownership Structure
- Governance & Management Structure
- Company Constitution
- Shareholder Agreement
- Related Parties
- Other Relevant Agreement/s & Contractual Obligations

THE PROPOSAL

- Description of Associated Industry
- Description of Core Business
- Description of Product / Service
- Life Cycle of Business: Start Up / Growth Phase / Mature / Declining
- Business Strategy
- Key Assumptions
- Why This Venture Will Be Sustainable and Successful

MARKET ANALYSIS

- Current, Future Competition
- Local, External Competition
- Direct, Indirect Competition
- Competitive Advantage Analysis (product/service/geographical etc)
- Market Size
- Market Statistics and Information
- Strategic Alliances

PROJECT/BUSINESS MANAGEMENT

- Project/Business Management Team
- Project/Business Management Process
- Project Plan – Key Actions and Milestones
- Timeframe / Timeline
- Required Key Skill Set / Technical / Commercial Knowledge
- Capacity Gap
- Capability Gap
- List External Advisors

FINANCIAL INFORMATION

- Financial History (at least 3 years prior)
- Financial Projections (Integrated Balance Sheet, Profit & Loss, Cashflow for 24 months) – Best Case vs Worst Case
- Break-Even Analysis
- Capital Expenditure Budget
- Total Current Debt Level and Term
- List all Current Creditors (incl IRD)
- Working Capital Available / Required
- Key Assumptions (Costing, Revenue, Capex etc)
- Sensitivity Analysis & Justification
- Asset Register
- List All Existing Commercial Contracts
- Ownership of Intellectual Property, If Any
- Types and Level of Security Available
- Security Already Granted

MANAGING RISK

- List All Identified Commercial, Operational Risks

COMPLIANCE REQUIREMENTS

- Resource / Building / Other Operating Consents
- Building Code of Compliance
- Health & Safety
- Legislation / Regulation

EXECUTIVE SUMMARY

- Summarise The Proposal

APPLICATION FORM

If you would like to complete this application form electronically, please contact DWC's office to have a Microsoft Word version emailed to you or download it from www.dwc.org.nz. Please note, if filling this form in electronically, it will need to be printed, signed and returned along with the necessary supporting documentation.

1. APPLICANT(S)			
Business Name			
Trading Name (if different to above)			
Business Form	Sole Trader <input type="checkbox"/>	Partnership <input type="checkbox"/>	Company* <input type="checkbox"/>
	Other** <input type="checkbox"/>		
	* If a company, Company Number _____		
	** If other, please state _____		
Physical Business Address			
City/Town			
Mailing Address (if different from above)			
Contact Person			
Telephone	Business		Mobile
Email Address			
Facsimile			
Business Established			
Number of Employees (current)			

2. PRINCIPALS						
ROLE	1 Sole Trader/ Owner	2 Partner	3 Shareholder	4 Director	5 Other (please state below)	
First Names	Last Name	Address	% Shareholding (if applicable)	Phone	Role (as above)	
Role - If Other, please state:						

All persons listed above, including Principals and Trust Beneficiaries, are required to complete the requirements of Form CF3-6.

3. NATURE OF BUSINESS*Please describe the nature of the existing or intended business, including location.*

4. ASSISTANCE REQUESTED*Please describe in detail the nature of the assistance required from Development West Coast.*

Total Project Value	\$
Own Equity	\$
Amount of Finance sought from DWC	\$
Other Funding Streams to be applied to this project (please also state name of funding source)	\$
	\$
	\$

5. PROFESSIONAL SERVICES CONTACTS*Please provide names, addresses and telephone contacts.*

PROVIDER	Organisation	Contact Person	Address	Telephone
Banker/s				
Chartered Accountant				
Insurer				
Solicitor				
Business Advisor				

6. SECURITY

GUARANTORS

Please provide names, addresses and telephone contacts of any persons/organisations prepared to guarantee any loans requested.

Name &/or Organisation	Address	Telephone

COLLATERAL

Please list below any assets able to be offered as security.

Asset	Value	Existing Debt against asset (if any)	Priority against asset if existing debt in place

7. CREDIT HISTORY

HAVE YOU EVER BEEN DECLARED BANKRUPT? Y / N

IF YES PLEASE PROVIDE DETAILS.

1. Have you ever been associated with a business or company that has been put into receivership or liquidated? Y / N
If yes please provide details.

ACKNOWLEDGEMENTS

I/we, the applicant, acknowledge that:

1. The Trust Deed imposes obligations on the Trustees to conduct its affairs in a manner that is transparent and accountable to the people of the West Coast Region;
2. All distributions made by Development West Coast must be used for projects that:
 - a) Promote sustainable employment opportunities in the West Coast Region; or
 - b) Generate sustainable economic benefits for the West Coast Region;
 - c) Aim to achieve self-sufficiency and sustainability;
 - d) Do not prejudice DWC's charitable status.
3. The engagement of applicants in discussion, correspondence, site visits and procurement of additional information, or provision of advice in relation to structure, content of application, planning or operations must not be construed as indicating that any form of positive recommendation, approval or consent of an application will be provided.
4. The maximum funding Development West Coast can provide for any proposal is 90% of the total project cost. In providing the applicant's 10% funding contribution, only tangible assets should be counted, however consideration may be given to the cost and time of developing any underlying intellectual property directly related to the project.
5. An administration fee of up to 0.5% of the value of the approved facility is chargeable on the acceptance of the Letter of Offer.
6. Applicants are liable for all legal costs in relation to any distribution.
7. If an application is declined, no comment will be made by DWC regarding the discussions that took place or the reasons for the decline;
8. The process is comprehensive and involves applicant interaction with management and expert advisors, recommendation by the Advisory Body, and final decision making by Development West Coast.
9. Development West Coast is required to undertake certain customer due diligence, including credit checks, criminal records checks and identity verification processes, both before it agrees to provide any funding and afterwards on an ongoing basis. Applicants agree to co-operate with all of Development West Coast's requirements to enable these checks to be undertaken.
10. Should additional information be sought from the applicant, the information shall be provided within 20 working days. Failure to comply within the set timeframe will result in the application being deemed to have been withdrawn.
11. If a Distribution is approved, DWC will issue a Letter of Offer overviewing the key terms and conditions of the offer. A Letter of Offer is valid for 5 working days from date of issue.
12. Development West Coast is a registered Financial Service Provider and, as such, has in place a formal complaints process to address all commercial finance complaints. DWC is a member of the Financial Service Complaints Ltd (FSCL) Dispute Resolution Scheme. Full details of DWC complaints process can be viewed at www.dwc.org.nz.

Signed by the Applicant/s

Applicants Name (<i>please print</i>)	Signature	Date

AUTHORITY FOR REFEREES / REFERENCES

(2 REQUIRED, OTHER THAN FAMILY MEMBERS)

1.

_____	_____
<i>FULL NAME</i>	<i>STREET ADDRESS</i>
_____	_____
<i>ADDRESS</i>	<i>TOWN / CITY</i>
_____	_____
<i>EMAIL</i>	<i>PHONE</i>

2.

_____	_____
<i>FULL NAME</i>	<i>STREET ADDRESS</i>
_____	_____
<i>ADDRESS</i>	<i>TOWN / CITY</i>
_____	_____
<i>EMAIL</i>	<i>PHONE</i>

I hereby authorise Development West Coast to contact the above persons, as the writer of a reference on my behalf, or as a referee on my behalf, to discuss matters which Development West Coast considers relevant to my suitability as an applicant for funds from Development West Coast.

Signature of Applicant

Date

AUTHORITY - CREDIT CHECK

Individual, Partner, Shareholder, Director, Trustee or Settlor of a Trust

I / we hereby authorise Development West Coast to obtain personal information about me / the company, pursuant to the Privacy Act 1993, through Equifax's online credit reporting services for the purpose of carrying out a credit check. In doing so, I acknowledge:

1. Development West Coast will provide my personal information/company information to Equifax, and Equifax will hold that information on their systems and use it to provide their credit reporting system;
2. When other Equifax customers use the Equifax credit reporting service, Equifax may give that information to those customers;
3. Development West Coast may use Equifax credit reporting services in the future for purposes related to the provision of credit to me / the company. This may include using Equifax monitoring services to receive updates if any of the information held about me changes.
4. If I / the company default in my payment obligations to Development West Coast, information about that default may be given to Equifax, and Equifax may give information about my default to other Equifax customers.

INDIVIDUAL / PARTNER / DIRECTOR / SHAREHOLDER / TRUSTEE (Circle One)

OF ORGANISATION (if applicable) _____

I

<i>FULL NAME</i>	DATE OF BIRTH
<i>PHYSICAL ADDRESS</i>	MALE FEMALE (please circle one)
<i>TOWN / CITY</i>	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;"> <input type="checkbox"/> </div> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;"> <input type="checkbox"/> </div> <div style="border: 1px solid black; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;"> <input type="checkbox"/> </div> </div>
<i>SIGNED</i>	DRIVER'S LICENCE NUMBER AND VERSION NO
<i>SIGNED</i>	DATE

COMPANY

I

<i>COMPANY NAME</i>		
<i>PHYSICAL ADDRESS</i>		
<i>TOWN / CITY</i>		
<i>COMPANY NUMBER</i>		
<i>DIRECTOR</i>	<i>SIGNATURE</i>	<i>DATE</i>
<i>DIRECTOR</i>	<i>SIGNATURE</i>	<i>DATE</i>

AUTHORITY

AML/CFT ACT CUSTOMER DUE DILIGENCE

Electronic Identification Verification

Individual, Owner, Director, Shareholder, Partner, Member, Trustee, Settlor of a Trust (“the Individual”)

Development West Coast is a reporting entity under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT). In accordance with the AML/CFT Act, Development West Coast is required to carry out customer due diligence in undertaking its financing activities. To fulfil these requirements, Development West Coast utilises an online Electronic Identification Verification (EIV) system operated by Equifax (formerly Veda Advantage).

Individuals are required to:

1. Provide a copy of either their current New Zealand driver’s licence (both sides), or current New Zealand passport.
2. Provide a copy of a recent utility account (phone or power) or bank statement from within the last 12 months as proof of residential address and contact details.
3. Complete this form in full, and sign.

I _____ <p style="text-align: center;"><i>FULL NAME</i></p>	_____ <p style="text-align: center;">DATE OF BIRTH</p>
I _____ <p style="text-align: center;"><i>STATE ANY OTHER NAMES YOU HAVE BEEN KNOWN BY</i></p>	_____ <p style="text-align: center;"><i>STATE ANY OTHER NAMES YOU HAVE BEEN KNOWN BY (CONT.)</i></p>
_____ <p style="text-align: center;"><i>PHYSICAL ADDRESS</i></p>	_____ <p style="text-align: center;">MALE FEMALE (please circle one)</p>
_____ <p style="text-align: center;"><i>TOWN / CITY</i></p>	_____ <p style="text-align: center;">DRIVER’S LICENCE NUMBER</p>
	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> AND VERSION NO

I hereby authorise Development West Coast to obtain an Identity Verification Report on me using Equifax’s Electronic Identification Verification services.

_____ SIGNED	_____ DATE
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