

# YOUNG ENTREPRENEUR LOAN SCHEME

Creating tomorrow's entrepreneurs today.

## APPLICATION FOR ASSISTANCE

The Young Entrepreneur Loan Scheme (YELS) provides funding and support for young entrepreneurs in the Counties Manukau region. The fund is managed by the Methodist Employment Generation Fund with the support of The Tindal Foundation.

A committee with a background of business, finance, and management administers the fund. This depth of experience enables support to be provided directly to applicants without being complicated.

The fund will consider supporting:

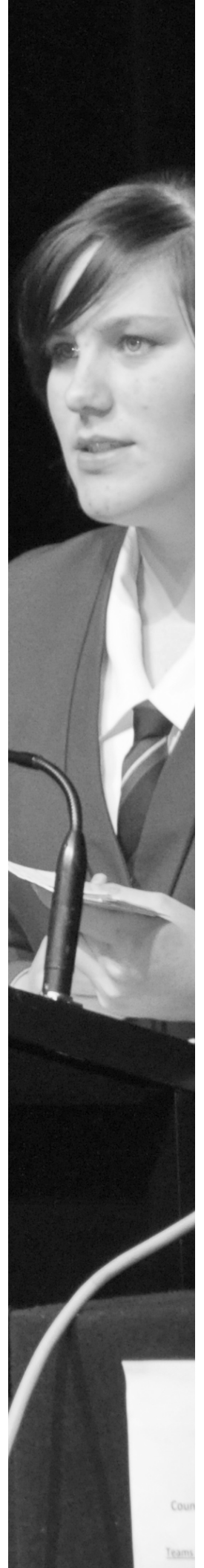
- Ventures which benefit youth employment
- Ventures that are demonstrably viable

Financial assistance is provided under three broad categories:

- Capital by way of loans for small innovative businesses
- Loan funding for expansion at the development stage of businesses
- Skills and financial assistance to businesses of merit in danger of failure

YELS requirements to successful applicants:

- To operate acceptable accounting and commercial practice systems
- To provide annual and quarterly (where applicable) reports, including trading accounts and balance sheet, budget for the following year and forward orders, assessment and comment by the venture's mentor
- To maintain daily, weekly, monthly, year to date records monitoring sales and prime activities.



## PROFILE OF APPLICANTS

1. The applicant is most likely to be already working on the project, with a full business plan. In most cases some work on the project will have already been undertaken.
2. The projects will display some personal initiative, such as an applicant making full use of their existing skills in the identification and pursuit of an opportunity.
3. The provision of support and/or capital from the YELS will, in the first instance, put the project on a sound, business-like footing and provide immediate employment opportunity.
4. The applicant will have demonstrated a total commitment to setting up the project on a sound business basis. Evidence of this would include:
  - Full use made of your local Economic Development Agency
  - A fully developed business plan
  - Established legal, accounting and banking relationships
  - Use of mentor relationships
  - Demonstrable competence in the area of the project
  - Evidence of prior application for funding from other lending sources

## APPLICATION PROCEDURE

1. Complete the attached application form. Other formats are not acceptable.
2. Forward your application form accompanied by
  - a. Business Plan, this must include the following:
    - Projected Profit and Loss Accounts demonstrating the venture's viability for up to 2 years.
    - Cash flow forecast, including loans inwards, loan repayments, interest and capital expenditure again for up to 2 years if practicable.
    - Projected Balance Sheet.
    - Details of all calculations, demonstrating sales/order extraction and thus revenue from the defined market.
  - b. Financial Accounts for the immediate past year.
  - c. If a company, a copy of the Certificate of Incorporation.
  - d. Accountants, Solicitors and Bankers name and address.
  - e. Personal details, including CV.
3. The committee will consider whether your application meets their criteria and if it does you will be contacted and/or visited within 1 week of its receipt.

The process of assessment and evaluation of your application for possible approval then commences.

All successful applicants will be required to sign a "Deed of Loan" between themselves and "The Fund".

### **NOTE:**

1. ALL INFORMATION PROVIDED IS COMPLETELY CONFIDENTIAL.
2. The Fund, in furtherance of their employment generation activities, may use with the applicant's approval, the success of the venture in publicity and projects to attract further funds for The Loan Fund.

# LOAN APPLICATION FORM

Return only this section to:  
**Anita Keestra**  
**PO Box 76 565, Manukau, Auckland 2241**

**NOTE:**

- Refer to the particular page of your business plan where appropriate
- Use extra pages where needed

**NAME OF APPLICANT:** \_\_\_\_\_

**NAME OF BUSINESS:** \_\_\_\_\_

**POSTAL ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_

**STREET ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_

**CONTACT PERSON(S):** \_\_\_\_\_

**CONTACT DETAILS:** (WORK) \_\_\_\_\_ (AFTER HOURS) \_\_\_\_\_

(FAX) \_\_\_\_\_ (EMAIL) \_\_\_\_\_

**LEGAL STATUS OF BUSINESS:** COMPANY      SOLE TRADER      PARTNERSHIP      OTHER

**DETAILS OF BUSINESS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**HOW LONG HAVE YOU BEEN IN BUSINESS?** \_\_\_\_\_

**WHAT STAGE IS THE BUSINESS AT NOW?** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**DETAILS OF PERSONNEL INVOLVED IN THE BUSINESS:**

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**WHAT IS THE ANTICIPATED LIFE AND PROJECTED EMPLOYMENT OUTCOME OF VENTURE?**

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**PLEASE SPECIFY – AT THE DATE OF THIS APPLICATION:**

**EXISTING FUNDS**

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**EXISTING CONTRIBUTIONS:**

**CASH**

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**KIND**

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**ADVICE**

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**AMOUNT OF LOAN REQUESTED FROM THE YOUNG ENTREPRENEUR LOAN SCHEME:**

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**WHAT DO YOU INTEND TO USE THIS LOAN FOR?**

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**WHO ELSE HAVE YOU APPLIED TO FOR FUNDING/LOAN ASSISTANCE?**

**NAME OF ORGANISATION**

**AMOUNT**

**RESULT**

NAME OF ORGANISATION	AMOUNT	RESULT
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

**LIST THREE REFEREES (PROVIDE CONTACT DETAILS AND INDICATE RELATIONSHIP):**

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**ENCLOSURES SENT WITH THIS APPLICATION:**

- Business Plan (including Profit and Loss Accounts, Cash flow Forecast, projected Balance Sheet) Yes  No
- Financial Accounts - past year and year-to-date Yes  No
- Debtors and Creditors - aged schedules Yes  No
- Certificate of Incorporation Yes  No
- Accountant, Bank and Solicitor Details Yes  No
- Personal Details: CV (for each director and/or partner) Yes  No
- Statement of Personal Assets and Liabilities Yes  No

**COMMENT ON ANY OF THE ABOVE NOT SUPPLIED:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**HAVE YOU OR ANY OTHER PERSON INVOLVED IN THE MANAGEMENT OF THE BUSINESS EVER BEEN DECLARED BANKRUPT OR HAD JUDGEMENT MADE AGAINST THEM? (Note: This does not necessarily exclude you from receiving a loan)** Yes  No

**IF WE DEEM NECESSARY, DO YOU AGREE FOR US TO CARRY OUT A CREDIT CHECK ON YOU AND/OR YOUR BUSINESS?** Yes  No

**IF YOUR APPLICATION IS SUCCESSFUL, DO YOU AGREE TO YELS USING DETAILS OF YOUR VENTURE FOR PUBLICITY PURPOSES?** Yes  No

**SIGNED BY THE FOLLOWING DIRECTORS:**

\_\_\_\_\_  
**(NAME)**

\_\_\_\_\_  
**(SIGNATURE)**

\_\_\_\_\_  
**(NAME)**

\_\_\_\_\_  
**(SIGNATURE)**

\_\_\_\_\_  
**(NAME)**

\_\_\_\_\_  
**(SIGNATURE)**

## STATEMENT OF YOUR COMPANY ASSETS & LIABILITIES

**FOR:** \_\_\_\_\_

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Bank – overdraft		Deposits – own bank	
– term loan		– own savings bank	
		– other bank	
Other bank – details:			
		Owing from Debtors	
Owing on hire purchase			
		Shares	
Credit cards:			
Bank card (Limit \$_____)		Other (detail)	
Visa (Limit \$_____)			
Amex (Limit \$_____)		Property	
Other credit cards		Freehold	
		Leasehold	
Private finance company loans			
		Equipment (Insured value)	
Owing on mortgage:		Vehicle (Insured value)	
Freehold: 1 <sup>st</sup> mortgage		Vehicle (Insured value)	
2 <sup>nd</sup> mortgage			
Leasehold: 1 <sup>st</sup> mortgage		Life Insurance	
2 <sup>nd</sup> mortgage		Face value	
		Surrender value	
Loans – short term			
– relatives		Furniture	
		Furniture value	
Loans on life policies		Insured value	
Other liabilities		Building Society shares	
		Other assets	
<b>TOTAL LIABILITIES</b>			
<b>NET ASSETS/LIABILITIES</b>		<b>TOTAL ASSETS</b>	