

Financing Application Checklist

What do I need for my application? To avoid delays, please ensure that all required documents are submitted at time of application

	New Business	Existing Business
Administration/ Personal Information		
<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) <small>To pay by credit card, please go to WEC.ca/LoanAppFee</small>	✓	✓
<input type="checkbox"/> A clear copy of photo identification for all applicants (ie: 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	✓	
Financial information		
<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)	✓	✓
<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 (Women's Enterprise Centre template available at wec.ca/BLISResources)	✓	✓
<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.		✓
Business Information		
<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"> 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. Loan Sought: Please state the amount of loan and why you are looking for a loan at this time. Analysis of Competitive Conditions: Describe your competitors and how you differ from them. Also, tell us how you have been able to compete. 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? Planned changes and/or strategies: Describe in detail your plan to increase sales, or introduce new products or services, or expand your customer base. 		✓
<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 <small>Incorporation Certificate, Central Security Register, Company Search (or Notice of Articles for new company) setting out the current Directors of the Company</small>	✓	✓
<input type="checkbox"/> Business License, and necessary trade/industry and/or regulatory registrations including Covid plan as required by WorkSafe BC.	✓	✓

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.