

EDGE 2.0

Giving Middlesex County entrepreneurs the **edge**



Community Futures
Middlesex
The Business Help Centre

EDGE 2.0 — Loan Application

With interest rates rising, many businesses will find it challenging to sustain themselves in the upcoming years. We want to provide businesses with the security and stability they need to help them grow and expand by offering our new EDGE 2.0 loan. Our EDGE (Economic Development, Growth, and Expansion) loan offers favourable interest rates and terms for entrepreneurs with a vision to explore new opportunities or strengthen their business.

Program Details

New applicants and existing clients of Community Futures Middlesex may request a business loan up to \$100,000.

New applicants are required to complete a business plan, while existing clients must be in good standing with Community Futures Middlesex.

Applicants must provide a detailed summary explaining how they intend to use this funding. **Please refer to this application form and the accompanying documents for the full conditions and details of this program.**

Funding Uses, Rates and Terms

Recipients can use the EDGE 2.0 loan for any legitimate business purposes, including but not limited to the purchase of fixed assets and inventory, leasehold improvements and working capital. Funds cannot be used to repay existing loans with Community Futures Middlesex or Government COVID-19 Relief funding products.

The EDGE 2.0 loan starts with a 5% interest rate for the first 24 months. Following this period, the outstanding balance can be renewed at a discounted interest rate of prime plus 2% for a 3-year term.

Any questions about the EDGE 2.0 loan application form can be submitted by emailing loans@cfmiddlesex.ca or calling (519) 641-6100. **We will accept applications up until July 31, 2022, or until allocated funds have been depleted.**

BUSINESS INFORMATION

Legal Name of Business: _____ Phone: _____
 Physical Address: _____ Apt/Suite #: _____ Mobile: _____
 City: _____ Province: _____ Postal Code: _____ Email: _____
 Mailing Address: _____ Website: _____

This business operates as: Sole Proprietorship Partnership Incorporation Co-Op Non-Profit

CRA Business #: _____ Incorporation # (if applicable): _____

Business Established Date: _____ Business Registration Date: _____

This business currently has _____ full-time employees, _____ part-time employees, and _____ seasonal/casual employees

In the next 12 months, you plan to hire _____ full-time employees, _____ part-time employees, and _____ seasonal/casual employees

Industry Sector: Agri-Food / Food Processing Clean Technology Digital Technology Health Care
 Manufacturing Non-Profit Retail Service Tourism Other: _____

Accountant: _____ Phone #: _____

Lawyer: _____ Phone #: _____

Insurance: _____ Phone #: _____

Business Bank: _____ Phone #: _____

List the names of all principal owners of the business:

First Name	Last Name	Ownership %	Partner/Director/Officer	Position
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

BUSINESS DECLARATIONS

Is the business providing support (co-signer, endorser, guarantor) for obligations not listed on its financial statements? Yes No

If yes, please provide details: _____

Is the business party to any claim or lawsuit? Yes No

Has the business ever sought legal protection from its creditors? Yes No

Does the business owe any statutory creditors? Yes No (i.e. CRA, Receiver General, WSIB)

If yes, please provide details: Creditor: _____ Amount Owed: \$ _____ Explanation: _____

 Creditor: _____ Amount Owed: \$ _____ Explanation: _____

COVID-19 IMPACT

1. Has your business received any of the other COVID-19 related support measures below?

Yes No If yes, check ALL applicable

Program	Applied & Approved / Received
Canada Emergency Wage Subsidy (CEWS)	
Canada Emergency Business Account (CEBA)	
Canada Emergency Commercial Rent Assistance (CECRA) / Canada Emergency Rent Subsidy (CERS)	
Ontario Small Business Support Grants	
Regional Relief and Recovery Fund (RRRF)	
Other (please specify):	

LOAN INFORMATION

Planned Use of Funds	\$	Planned Source of Funds	\$
Purchase or construction of real property		CFDC Middlesex	
Renovation or expansion		Personal investment of owners	
Leasehold improvements		Business resources (i.e. retained earnings)	
Purchase of equipment		Borrowed from friends and family	
Purchase of inventory		Other financial institution:	
Working capital		Other:	
Other:		Other:	
TOTAL*		TOTAL*	
*Please ensure both totals are equal.			

USAGE OF FUNDS

In detail, please describe how you intend to use the funds provided by this loan:

VOLUNTARY DECLARATIONS

Providing any of the following information will have no positive or negative impact on your application.

CFDC Middlesex broadly supports small businesses and entrepreneurs. We work with a network of partners that provide targeted support to distinct groups such as Indigenous Peoples, Persons with Disabilities, Women Entrepreneurs, Young Entrepreneurs, and New Immigrants to Canada. By self-disclosing information about yourself and your business, CFDC Middlesex may be able to identify additional organizations and programs available to support your business or project. We will discuss these programs with you and only share your information with other organizations after you have provided your express, written consent.

In most cases, the information that you provide here may also be compiled into anonymous statistical data for the purpose of improving or enhancing our services or the services of the Community Futures Network of Canada.

Does the business owner or any group of individuals owning 51% or more of the business belong to any of the following identifiable groups?

- | | |
|---|---|
| Indigenous Peoples | Members of Official Language Minority Communities |
| Women Entrepreneurs | Visible Minorities |
| Young Entrepreneurs (under 40 years of age) | LGBTQ2+ |
| Persons with Disabilities* | Other (please specify): |
| Newcomers to Canada | |

*Community Futures Middlesex adopts a broad definition of "disability" that includes any individuals managing an ongoing health issue, injury, illness or other chronic condition.

How did you hear about Community Futures Middlesex?

- | | | | | |
|----------------------------------|-----------------------|-----------------|-----------------------|---------------------|
| Advertising | Board Member Referral | Client Referral | Google Search | Government Referral |
| Other Community Futures Referral | Professional Referral | Social Media | Staff Member Referral | Website |
| Other: | | | | |

DISCLOSURE AND RELEASE STATEMENT

Are any of the Borrowers or Guarantors related to any Director or Employee of CFDC Middlesex? Yes No

THE APPLICANT UNDERSTANDS AND AGREES THAT:

1. The applicant is responsible for payment of all charges relative to the preparation, execution and registration of documents that may be required by the Community Futures Development Corporation (CFDC) of Middlesex County or its solicitors.
2. The terms and conditions of any financing which may be authorized will be set forth in an Offer to Finance, for agreement and acceptance by the Applicant.
3. The statements made herein are for the express purpose of obtaining financing from CFDC Middlesex and are, to the best of the Applicant's knowledge and belief, true and correct. The Applicant understands that additional information in support of this application must be supplied to CFDC Middlesex, if requested, before adequate consideration can be given to this application. The Applicant realizes that any present or future indebtedness of the Applicant, or the Applicant's business, to CFDC Middlesex may become due and payable if any information provided by the Applicant to the CFDC Middlesex proves to be inaccurate or incomplete.
4. In applying for this financing and, in the event that CFDC Middlesex approves such application, the Applicant's personal and confidential business information will be requested from the Applicant and/or collected from third parties that have information about the Applicant's business and personal financial status for the purposes of determining the Applicant's eligibility for financing and reporting to the Federal Economic Development Agency for Southern Ontario (FedDev Ontario).
5. I authorize CFDC Middlesex to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, CFDC Middlesex's intent to obtain this information and I authorize each source to provide this information to CFDC Middlesex.
6. If a loan is received from CFDC Middlesex, I further authorize CFDC Middlesex to obtain personal credit information about me or my business from any source for the duration of my indebtedness to CFDC Middlesex. By executing this statement, I acknowledge as notice in writing, CFDC Middlesex's intent to obtain this information and I authorize each source to provide this information to CFDC Middlesex.
7. I understand and agree that in order to perform a credit investigation; I need not provide my Social Insurance Number (SIN) if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do provide my SIN, I consent to CFDC Middlesex using this information for the limited purpose of performing a credit investigation.
8. I authorize the CFDC Middlesex to retain this application and any financial records, credit and reference reports for CFDC Middlesex's records and reporting to Federal Economic Development Agency for Southern Ontario (FedDev Ontario) who oversees the Community Futures Program.

DISCLOSURE, RELEASE, AND WAIVER OF LIABILITY:

9. The Applicant acknowledges that he or she approached CFDC Middlesex to obtain information about business and has, or is preparing a business plan.
10. The Applicant acknowledges that he or she is solely responsible for the success or failure of his/her business, and that any information which is provided to the Applicant by representatives of CFDC Middlesex is for the Applicant's understanding only. It is the Applicant's responsibility to verify the accuracy of such information or to seek additional information concerning any aspects of the Applicant's proposed business.
11. The Applicant further agrees to hold CFDC Middlesex, its employees, volunteers, representatives, and agents harmless and hereby releases and discharges the CFDC Middlesex from any actions, damages, claims or demands which may arise, directly or indirectly, as a result of any act or omission by the CFDC Middlesex in providing information to the Applicant, and to indemnify CFDC Middlesex from any such actions, damages, claims or demands which might be suffered by the Applicant's business or any guarantor in connection with any such information, the Applicant's participation in any and all of CFDC Middlesex's services, or non-compliance with Federal and Provincial laws and regulations.
12. The Applicant acknowledges that he or she is solely responsible for the hiring, employment, dismissal and all related matters with respect to persons employed as well as contractual arrangements with individuals or firms.
13. The Applicant acknowledges that he or she is responsible for payment of all legal fees, property appraisals, and other costs or expenses incurred in connection with this application and, in the event that CFDC Middlesex approves funding, the completion of the transaction.

COLLECTION, USE, AND DISCLOSURE OF PERSONAL AND BUSINESS INFORMATION

1. The Applicant acknowledges that, as the operation of CFDC Middlesex is financially supported by the Government of Canada, representatives of the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) are permitted access to the files of CFDC Middlesex for monitoring and evaluation purposes and that the Applicant may be contacted by representatives of FedDev Ontario, such information as is acquired by the Ministry will be treated as confidential.
2. The Applicant acknowledges that, any recipient of CFDC Middlesex's services shall assist in completing any evaluation of the outcomes and impacts (current or in the future) that result from obtaining services from CFDC Middlesex. A representative of FedDev Ontario, or a consultant obtained on their behalf, may contact you or your business to gather pertinent information to provide an evaluation of the impact of CFDC Middlesex's services and to request your cooperation to ensure a successful outcome. The Applicant is assured that all information will remain confidential.
3. The Applicant acknowledges that this application and other personal information may be retained by CFDC Middlesex whether or not any transaction is ultimately completed.
4. The Applicant acknowledges receipt of CFDC Middlesex's Privacy Policy and hereby consents to his or her personal and business information being collected, used, retained and disclosed by CFDC Middlesex for the limited purposes as set out in CFDC Middlesex's Privacy Policy and above. The Applicant further understands that under Federal privacy law, he or she has access to the information held by CFDC Middlesex and knows to refer to CFDC Middlesex's Privacy Policy or contact the Chief Privacy Officer if a question or concern arises about the handling of the Applicant's personal information.
5. The Applicant further understands and consents to CFDC Middlesex publicizing the Applicant's business venture if the Applicant is successful in obtaining financing from CFDC Middlesex, which may or may not include personal information such as the name of the Applicant and name of the business.

I/WE HAVE READ AND UNDERSTAND:

The Disclosure and Release Statement

Yes

The Collection, Use and Disclosure of Personal and Business Information

Yes

APPLICATION MUST BE SIGNED BEFORE IT CAN BE PROCESSED

You confirm that you have read the terms and conditions above and agree to be bound by them.

For a Corporation:

_____	_____	_____	_____
Authorized Signatory (Print Name)	Title	Signature	Date

For Individual Applicants and Guarantors:

_____	_____	_____
Print	Signature	Date

_____	_____	_____
Print	Signature	Date

LOAN FEE SCHEDULE

**Application Fees
(non-refundable)**

Microloans of up to \$30,000 — \$100.⁰⁰
Small Business Loans of up to \$100,000 — \$150.⁰⁰
Payable at time of loan application

Interest Rate

5% interest for 24 months
followed by a three-year term at prime plus 2%

Loan Administration Fees

1% of approved loan taken from
funds at time of disbursement.

Loan Renewal Fee

0.5%

Not Sufficient Funds (NSF)

Flat fee per NSF — \$50.⁰⁰

Early Payout / Lump Sum Payments

Lump sum payments can be applied to the loan at
any time without incurring any charges.

Discharge Fees

Any loan security requiring a discharge is
the responsibility of the client.

Legal Fees

Applicants are responsible for all legal costs to complete
the loan securitization package. These funds can be paid
for from the proceeds of the loan.

Any additional legal fees incurred during the term of the
loan will be applied directly to the loan balance.

Life Insurance

All approved loans must be life insured. This
insurance can be arranged by CFDC Middlesex.