



# Metlakatla Development Corporation

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## MDC Entrepreneur Support Program

The Metlakatla Development Corporation is starting a pilot program that offers loan/grant financing to Metlakatla members wanting to start a new business or expand an existing business. Interested members are asked to complete the application provided below (pg. 1-3). Please review the MDC Policy (pg. 4) for very important information about approval criteria and requirements. Members can contact Taylor Zeeg ([tzeeg@metlakatla.ca](mailto:tzeeg@metlakatla.ca) or 250-628-3201 ext. 2007) for more information about the application and policy.

### Applicant Information

Name (first, middle, last): \_\_\_\_\_

Metlakatla Band #: \_\_\_\_\_

Home Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Social Insurance Number: \_\_\_\_\_

**References** - Please provide 2 references (non-family) that can speak to your ability to successfully operate your business.

Reference #1:

Reference #2:

\_\_\_\_\_  
Name, Title

\_\_\_\_\_  
Name, Title

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Relationship to applicant

\_\_\_\_\_  
Relationship to applicant

**Consent for a credit check** – by signing and dating below, you consent to the review committee obtaining a copy of your credit history for the purposes of this application:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Business Details**

Are you starting a new business or expanding an existing business? \_\_\_\_\_

Business name: \_\_\_\_\_

Type of business: \_\_\_\_\_ Sole Proprietorship      \_\_\_\_\_ Partnership      \_\_\_\_\_ Incorporated company

Percentage of business ownership? If not 100%, explain: \_\_\_\_\_

Describe the business' products / services: \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_

Is this business seasonal? \_\_\_\_\_ Yes      \_\_\_\_\_ No

How many months per year will the business operate? \_\_\_\_\_

How many jobs for Metlakatla members will be created by this business (full and part time)? \_\_\_\_\_

Have you applied to TriCorp for a Business Development Loan? \_\_\_\_\_ (If so, please include a copy of your business plan).

**Please complete the following table.**

Describe your <b>strengths</b> and how they can be applied to manage the business.	
Describe potential <b>weaknesses</b> that may hinder success. How can will they be overcome?	
What <b>opportunities</b> exist for this business? Consider short, medium and long term.	
What are the <b>threats</b> to the success of this business? How can they be minimized?	

**Financial Information** - Please provide estimates in the tables below. Provide as much detail as possible. The review committee will use the information provided below to gauge profitability of the proposed or existing business.

<b>Startup Costs</b>	<b>Amount</b>
Equipment	\$
Inventory	\$
Renovations	\$
Operating capital	\$
Other:	\$
Other:	\$
Other:	\$
<b>Total Startup Costs</b>	<b>\$</b>

<b>Sources of funding</b>	<b>Amount</b>
MDC entrepreneur contribution program	\$
Personal investment	\$
Bank / credit union loan	\$
TriCorp	\$
Other:	\$
Other:	\$
Other:	\$
<b>Total Sources of Funding</b>	<b>\$</b>

<b>Monthly revenue (average)</b>	<b>Amount</b>
Sales/services	\$
Other:	\$
Other:	\$
<b>Total Monthly Revenue</b>	<b>\$</b>

<b>Monthly expenses</b>	<b>Amount</b>
Rent and utilities	\$
Vehicles and equipment	\$
Debt financing	\$
Employee wages / commissions	\$
Accounting / legal expenses	\$
Supplies	\$
Other:	\$
Other:	\$
<b>Total Monthly Expenses</b>	<b>\$</b>

## MDC Entrepreneur Support Program - Policy

- The Metlakatla Development Corporation is offering loan/grant financing to Metlakatla members wanting to start a new business or expand an existing business. Applicants can apply for up to \$30,000 (maximum). The loan amount approved will be based on the demonstrated need of the business.
- The loan is forgivable provided the assets are purchased according to what is described in the application form and receipts are provided. If the loan is utilized for non-asset expenditures (e.g. working capital) the applicant will be required to provide a summary of expenditures. If the loan is used for purposes other than what is described, the applicant is required to repay the loan plus a 2% borrower's fee.
- A Metlakatla member must be the majority owner of the proposed or existing business.
- Applications will be evaluated according to the following criteria:
  - Likelihood of business success (i.e. profitability).
  - Relevant experience / skills of the applicant.
  - Ability to employ other Metlakatla members.
  - Diversity of applications received (i.e. not all applications are from a single sector).
  - Personal investment in the business (cash or capital).
  - Application to TriCorp Business Development Loans for additional funding (<http://www.tricorp.ca/index.php/loans>).
- There is no application deadline. Applications are received on a rolling basis.
- A 3-person management committee will review applications and make a recommendation to the CEO of the Metlakatla Development Corporation for final approval.
- The management committee reserves the right to ask applicants to revise their application or business concept to meet the approval criteria.
- If an application is declined, the management committee will provide the applicant with an explanation.
- It is the applicant's responsibility to notify the management committee of any changes to the original business concept described in the application.
- The applicant must provide a brief annual report to the management committee. The annual report should include a financial summary, number of employees, major achievements, challenges encountered, and how challenges were overcome.
- As a condition of funding, applicants are required to provide proof of the businesses existence and operation. Examples of documentation may include:
  - Business bank account
  - Proof of letter from lending institution, Tri Corp, or other funding agency.
  - Quote to purchase assets for business
  - Proof of assets owned for business
  - Business documentation (e.g., GST registration, incorporation papers, business license)