

COMMERCIAL FINANCE

Application Form

May 2021

Application Process

This application form gathers information about your business, along with accompanying information to support your application, and authorities for DWC to carry out the required checks.

We encourage applicants to discuss their finance requirements and business proposal or project with our Business Team and/or submit a Preliminary Application (tick the box on the application form) so that we can provide early feedback and advice to direct and assist you in your pathway forward.

If you have any queries, please email commercial@dwc.org.nz in the first instance, or phone our Business team on 0800 768 0140.

In making your application, we draw your attention to the Acknowledgements in section 122, and Applicant Checklist in section 13.

As one of its services, DWC may provide finance to West Coast enterprises for projects and purposes which aim to achieve these objects.

All enquiries and applications are treated in the strictest confidence.

1. Applications must be made on this application form, accompanied by the required supporting information and signed documentation. Applications will not be fully considered until all required information is received.
2. All applications will be assessed against the eligibility requirements and, in particular must meet the requirements of DWC's Deed of Trust and satisfy the objects of DWC (refer eligibility self-check below).
3. While an application may meet the eligibility requirements, all applications undergo full analysis and due diligence and DWC reserves the right to decline any application based on the findings of that.
4. Should an application for finance be approved, DWC shall provide a letter of offer to the applicant for consideration. At any time, an applicant may withdraw their application or decline any offer.
5. **Applications must be submitted via email to commercial@dwc.org.nz.**

ELIGIBILITY SELF CHECK (in accordance with DWC Deed of Trust)	
1.	Applicant is a "West Coast enterprise".
2.	Funding must be utilised for purposes which comply with the Objects of DWC's Deed of Trust ("the Deed"), and in particular – <ul style="list-style-type: none"> ▪ aims to promote sustainable employment opportunities in the West Coast Region; or ▪ aims to generate sustainable economic benefits for the West Coast Region; and ▪ is not the ordinary day-to-day running, maintenance and upgrade of the infrastructure that is normally the responsibility of the local authorities or central government.
3.	any private benefit conferred to any person (other than a charity) is incidental to these overriding objects.
4.	Applicant is contributing at least 10% of project cost. Note, this is a minimum requirement and DWC may require a greater contribution dependent on a range of factors following full due diligence.

PLEASE TICK ONE:

PRELIMINARY APPLICATION

If making a preliminary application (sometimes known as a statement of intent), please briefly complete the following sections:

1. Applicant Information
2. Funding Requested
3. Employment
4. Nature of Business
5. Principals
6. Compliance and Risk
8. Personnel
10. Security
11. History

In addition to completing these sections, please also provide:

- your latest annual financial statements or management accounts
- financial forecasts for the next 12 months (if available).

You **do not** need to complete or sign any forms or acknowledgements for a preliminary application.

If you move forward to the full application phase, you will be able to continue filling this form out and adding more detailed information.

FULL APPLICATION

If submitting a full application, please **complete all sections in detail, sign all authorities and the acknowledgement, and provide copies of all supporting documentation and information.**

1. APPLICANT INFORMATION

Business Name				
Trading Name <i>(if different to above)</i>				
Business Form	Sole Trader	Partnership	Company*	Other**
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	* If a company, Company Number _____		** If other, please state _____	
Physical Business Address				
City/Town and Post Code				
Postal Address <i>(if different from above)</i>				
Contact Person				
Position				
Contact Telephone	Business		Mobile	
Email Address				
Date Business Established				

Form CFA1 Preliminary Application / Full Application Form

2. FUNDING REQUESTED

Please specify the amount of funding being sought and conditions sought. Give a brief description of how the funding will be utilised. Note, minimum loan is \$5,000.

3. EMPLOYMENT

Please quantify the number of employees in your business, both currently and expected after receiving funding. For casual employees, please accumulate the number of hours/week in total of all casual staff combined.

	Current	Expected employment levels after receiving funding and implementation of proposal
Full Time (25+ hours/week = 1 FTE)		
Part Time (less than 25 hours/week = 0.6 FTE)		
Casual (total hours/week of all casual staff combined)	Hrs	Hrs

4. NATURE OF BUSINESS

Describe the nature of your business. This should include a description of the core business, business strategy, key assumptions, why this venture will be sustainable and successful, and where business is/will be based. Please attached separate documentation if desired and/or available (eg, business strategy and/or plan).

Form CFA1 Preliminary Application / Full Application Form

5. PRINCIPALS

Please note, all related individuals are required to be listed below. If you require more space, please include further names and details on a separate sheet or copy this page. All persons listed below, including Principals and Trust Beneficiaries, are required to complete the requirements of Form CFA3 (AML/CFT Customer Due Diligence Authority included with this form).

In addition to information provided below, please also attach any further information on the ownership, governance and management structure if not already provided, a copy of your company constitution, and any other relevant agreements and/or contractual obligations.

ROLE	① Sole Trader/ Owner	② Partner	③ Shareholder	④ Director	⑤ Other (please state below)
First Names	Last Name	Address	% Shareholding	Phone	Role (1 – 5 above)
Role - If Other, please state:					
Please comment on other relevant aspects of the ownership, governance, management of the business (eg, ownership structure, company constitution, shareholder agreement, related parties, other relevant agreements and contractual obligations).					

6. COMPLIANCE AND RISK

Please note any key areas of risk to your business in the current environment (eg, building/premises – maintenance compliance), consents required to operate, legislative/regulatory requirements, health and safety, etc).

Form CFA1 Preliminary Application / Full Application Form

7. PROFESSIONAL SERVICES CONTACTS

Please provide names, addresses and telephone contacts.

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

8. PERSONNEL

- Expertise and qualifications of personnel/applicant, including past/current and direct experience in industry/business.
- Key personnel relevant/critical to this business.

9. DETAILED FINANCIAL INFORMATION

In making a full application, applicants should endeavour to provide the following information:

- *Financial History (at least 2 years prior), eg annual financial accounts.*
- *Financial and/or cashflow projections for the next two years based on your proposal/project.*
- *Total Current Debt and Term Debt Level*
- *List all Current Creditors (including IRD)*

Depending on the quantum of funding being sought, the following information may also be sought:

- *Schedule of Personal Assets and Liabilities of applicant*

Form CFA1 Preliminary Application / Full Application Form

10. SECURITY

GUARANTORS

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

Name and/or Organisation	Address	Telephone

COLLATERAL

Please list below any assets able to be offered/available as security. Please note where security is already held against an asset.

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

11. HISTORY

Have you ever been declared bankrupt? Y/N

If yes, please provide details.

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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.

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Have you had a criminal conviction? Y / N

If within the last 5 years, please provide brief details.

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12. 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 DWC 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 Applicant agrees to DWC seeking additional information from the Applicant's Professional Service contacts as provided in Section 7 of the Application Form to clarify, quantify, or support any information provided in the application.
5. The maximum funding DWC 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.
6. Applicants are liable for all legal costs incurred by business in relation to any loan facility.
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. DWC 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 DWC's requirements to enable these checks to be undertaken.
9. DWC 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 CREDIT CHECK

This form must be completed by each and every one of the following people involved with the applicant entity. Please print and complete multiple copies of this form for each individual that holds one of these roles.

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

I / we hereby authorise DWC 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. DWC 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. DWC 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 DWC, 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="text-align: center;"> <input type="checkbox"/> </div> <div style="text-align: center;"> <input type="checkbox"/> </div> <div style="text-align: center;"> <input type="checkbox"/> </div> </div>
<i>SIGNED</i>	<div style="display: flex; justify-content: space-between;"> <div style="text-align: center; width: 60%;">DRIVER'S LICENCE NUMBER</div> <div style="text-align: center; width: 35%;">VERSION NO</div> </div>
<i>DATE</i>	<i>DATE</i>

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

This form must be completed by each and every one of the following people involved with the applicant entity. Please print and complete multiple copies of this form for each individual that holds any one of the roles below.

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

DWC 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, DWC is required to carry out customer due diligence in undertaking its financing activities. To fulfil these requirements, DWC utilises an online Electronic Identification Verification (EIV) system operated by Equifax NZ.

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 6 months as proof of residential address and contact details.
3. Complete this form in full, and sign.

<i>FULL NAME</i>	DATE OF BIRTH
<i>STATE ANY OTHER NAMES YOU HAVE BEEN KNOWN BY</i>	<i>STATE ANY OTHER NAMES YOU HAVE BEEN KNOWN BY (CONT.)</i>
<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="text-align: center;">DRIVER’S LICENCE NUMBER</div> <div style="text-align: center;"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> VERSION NO </div> </div>

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

<i>SIGNED</i>	DATE
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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

13. APPLICANT CHECKLIST

Prior to sending your application, please ensure you have provided the following mandatory information. If information is not available, please comment on this in the relevant section of your application form. Should compulsory items not be provided, the application will be returned to the applicant for completion.

SUPPORTING INFORMATION REQUIRED	Yes	Comment, if not available
Completed Application Form.		
Financial History - Annual Financial Statements. (Balance Sheet, Profit & Loss and Cashflow) for the last 2 – 3 years		
Current Financial Status - most recent Management Accounts. (Balance Sheet, Profit & Loss and Cashflow).		
Financial Projections. (Forecast Balance Sheet, Profit & Loss and Cashflow for next 24 months).		
CREDIT CHECK REQUIREMENTS	Yes	Comment, if not available
Signed Authority (CFA2) is required for each Individual, Owner, Director, Shareholder, Partner, Member, Trustee or Settlor of Trust.		
Signed Authority to complete a Credit Check. Please ensure you have read and understand this authority form before signing. This form needs to be completed by multiple individuals involved with the business. Please ensure ALL related individuals have completed this form.		
Copy of current New Zealand driver's licence (both sides), or current New Zealand passport for all individuals as above.		
AML/CFT ACT REQUIREMENTS	Yes	Comment, if not available
Signed Authority (CFA3) is required for each Individual, Owner, Director, Shareholder, Partner, Member, Trustee or Settlor of Trust.		
Signed Authority to undertake AML/CFT Act requirements. Please ensure you have read and understand this authority form before signing. This form needs to be completed by multiple individuals involved with the business. Please ensure ALL related individuals have completed this form.		
Copy of current New Zealand driver's licence (both sides), or current New Zealand passport for all individuals as above.		
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 for all individuals as above.		
CREDIT AND CHARACTER REFERENCE	Yes	Comment, if not available
Signed Authority (CFA4) is required for the applicant/s.		
Signed Authority to enable DWC to discuss matters with referees on matters it considers relevant to the applicant's suitability as an applicant for funds from DWC.		

Please email your completed application form and supporting information to commercial@dwc.org.nz