



Butterfield

Butterfield Business Banking
Loan/Overdraft Application

INSTRUCTIONS

- Before you seek financial assistance, you should thoroughly assess your current financial situation by asking some key questions:
 - For what purpose will the potential loan or overdraft be used?
 - What are the potential loan and/or overdraft terms the business will require? Amount? Repayment source? Term?
 - Is your business and/or its cash flow seasonal or cyclical?
 - What are the business risk(s) that may prevent repayment? How are these risk(s) mitigated?
- The next step is to gather some basic information. The purpose of this checklist is to ensure you submit all required information in order to minimise delays and allow your application to be processed as quickly as possible.
- Incomplete applications may not be accepted. Butterfield reserves the right to request further information wherever deemed necessary.
- This checklist covers the opening of loans and overdrafts. If you are interested in other products or services, please contact one of our Business Banking representatives at (345) 949 7055 for assistance.

1. GENERAL REQUIREMENTS

NOTE: Section 1 to be completed by all applicants. Refer to Section 2, 3, 4 for additional requirements based on your financing needs.

- Butterfield Business Loan/Overdraft Application - To start, please complete this Butterfield application form.
- Business Summary - Provide a brief history of the business (no more than 2 pages), how it has grown including why the loan or overdraft is needed and how it will help the business.
- Personal Background - As part of the Butterfield Business Loan/Overdraft Application, each owner, principal, and/or partner in the business will be asked to provide some personal information. Please attach to the application a brief profile of each owner, principal and/or partner's experience, tenure with the company and their individual roles and responsibilities within the business.
- Financial Statements - To demonstrate your ability to repay the loan or overdraft, prepare and include the following financial statements:
 - Current interim Balance Sheet and Profit & Loss statement (within 90-days of application)
 - Last three (3) fiscal years detailed Balance Sheet and Profit & Loss Statements
 - If the company has less than two years of operations, please provide
 - Detailed Balance Sheet and Profit & Loss Statements
 - A detailed, one-year projection of income and attach a written explanation as to how you expect to achieve this projection

2. PURCHASE OF AN EXISTING BUSINESS

If you wish to purchase an existing business, please provide:

- Current interim Balance Sheet and Profit & Loss Statements (within 90 days of application) of the business being acquired
- The last three (3) fiscal years Balance Sheet and Profit & Loss Statements of the business being acquired
- Detailed, one-year projection of income and attach a written explanation as to how you expect to achieve this projection
- Proposed Terms of Sale
- List of any machinery or equipment or non-real estate asset to be purchased and asking price
- List of key managers and senior employees. Please include a brief profile of their experience, tenure with the company and their individual roles and responsibilities

3. CONSTRUCTION & DEVELOPMENT LOANS

If you require a construction and development loan, please provide:

- The estimated cost of the project, verified by two quotes from qualified contractors
- Copies of preliminary construction plans, timelines, and specification

4. ACQUIRE PROPERTY

If you wish to acquire property, please provide:

- A legal description and copy of site plan of property to be purchased
- An appraisal not more than twelve (12) months old by an appraiser approved by the Bank. Please note that the Bank will also require and instruct an independent valuation by an appraiser approved by the Bank. You will be responsible for the cost.

5. STARTING UP A NEW BUSINESS

If you are starting a new business, please provide:

- A brief business plan with a description of the company, products and/or services, target market, competition, suppliers, and management team
- Financial statements - to provide some insight into the potential income and cash flow of the business please prepare the following financial information:
 - Projected balance sheet, profit and loss and cash flow statement for the first three years of operations
 - First year projections by month or by quarter
 - Final two years by quarter and/or by year
 - Capital expenditure budget
 - Summary of assumptions

BUSINESS INFORMATION

Business legal name _____

Business structure Sole proprietor General partnership Limited partnership Limited Liability
 Unincorporated association Trust

Is this a Registered Charity? Yes No If Yes: Registration Number _____

If No: Are you a non profit organisation? Yes No Number of Owners/Partners _____

Number of employees Full time _____ Part time _____

Management (proprietor, partners, officers, directors, all holders of outstanding stock – 100% of ownership must be shown.) Use separate sheet if necessary:

Name	Address	% Owned
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Business telephone _____ E-mail address _____ Business fax _____ Business cellular _____

Business address _____ District _____ Postal code _____

Mailing address (if different from above) _____ District _____ Postal code _____

Nature of business (e.g., law firm, retailer of men's clothes, please be specific)

Business start-up date _____ Fiscal year end _____ Name of accountant/accounting firm _____
 (DD / MM / YY) (DD / MM / YY)

Use of proceeds	Amount requested	Amount requested
Land acquisition	_____	Acquisition of existing business _____
New construction/renovations	_____	Pay off loan _____
Purchase new and/or repair of machinery & equipment	_____	Pay off other debt payment _____
Inventory purchase	_____	Total amount of loan requested: _____
Working capital	_____	Term - (requested maturity) Years _____

BUSINESS INDEBTEDNESS (please provide the following information on all loans, mortgages, notes outstanding due and payable by the business)

Payable to	Original amount (C\$)	Original date	Present balance (C\$)	Rate of interest (%)	Maturity date	Monthly payment (C\$)	Security	Current or past due
		DD / MM / YY			DD / MM / YY			
		DD / MM / YY			DD / MM / YY			
		DD / MM / YY			DD / MM / YY			
		DD / MM / YY			DD / MM / YY			
		DD / MM / YY			DD / MM / YY			

COLLATERAL (If your collateral consists of land and building, machinery and equipment, furniture and fixtures, account receivable, inventory or other, please provide an itemised list. Include a legal description of real estate offered as collateral)

Description	Original cost	Market value	Appraisal date	Appraiser
			DD / MM / YY	
			DD / MM / YY	
			DD / MM / YY	
			DD / MM / YY	
			DD / MM / YY	

Do you and/or the business have any other debts with any other lender? Yes No

If yes, give details _____

Do you and/or the business have any outstanding judgments or are you a defendant in any suits or legal action: Yes No

If yes, give details _____

Do you and/or the business act as an co-borrower or guarantor? Yes No

If yes, give details _____

I/We the Borrower(s) herby declare that the information which I/we have provided to the Bank in support of our credit application is true and complete at the date of the application and that no information is omitted in relation to my/our liabilities. I/we also consent to the Bank obtaining credit reference and other information about the business and each principal, shareholder, partner, from any source, at any time. I/we agree that my/our Butterfield Account number _____ will be debited for fees incurred by the Bank in obtaining credit or other information about the business and each principal, shareholder, partner, from any source, at any time. I/we declare that this loan shall be used for lawful purposes only.

Print Name of Business Owner/ Director _____ Signature of Business Owner/ Director _____ Date DD / MM / YY _____

Print Name of Business Owner/ Director _____ Signature of Business Owner/ Director _____ Date DD / MM / YY _____

PERSONAL INFORMATION TO BE COMPLETED BY EACH INDIVIDUAL OWNER, PRINCIPAL AND/OR PARTNER

Business Owner _____ ID type _____ ID number _____

Mr. Mrs. Ms. Miss

Last name _____ First name _____ Middle name(s) _____ Maiden name _____

Birth date _____ Mother's maiden name (for security purposes) _____ Social insurance number _____
DD / MM / YY

Married Unmarried Separated/Divorced Widowed No. of dependents _____ Ages _____

Caymanian Yes No Nationality _____ Work Permit holder Yes No Date moved to Cayman DD / MM / YY

Relation to Butterfield Customer Employee/Director

Butterfield primary account number _____

I am also interested in:

Credit cards Savings accounts Chequing accounts Insurance Other (please state): _____

ADDRESS

Business address _____ District _____ Postal code _____

Mailing address (if different from above) _____ Time at present address (years) _____

Previous address _____ Time at previous address (years) _____

E-mail address _____ Home telephone _____ Cellular number _____
 | () | ()

Business telephone _____ Business fax _____
 | () | ()

Residence Rent Own Own free & clear Live with relatives

ANY OTHER EMPLOYMENT

Name of present employer _____ Occupation _____ Years of employment _____ Work telephone _____
 | ()

Do you have any outstanding debts with any other lender? Yes No

If yes, give details _____

Do you have any outstanding judgements or are you a defendant in any suits or legal action? Yes No

If yes, give details _____

Do you have any obligations as an endorser, co-maker or guarantor? Yes No

If yes, give details _____

FOR BANK USE ONLY

CIF no. _____ FLL application no. _____

PERSONAL FINANCIAL STATEMENT - TO BE COMPLETED BY EACH INDIVIDUAL OWNER, PRINCIPAL AND/OR PARTNER

MONTHLY INCOME (1)

Business Owner's salary (net) CI\$ _____

Secondary applicant's salary (net) CI\$ _____

Rental income (halved) CI\$ _____

Other income (please specify) CI\$ _____
_____ CI\$ _____

Bonus CI\$ _____

Pension CI\$ _____

TOTAL MONTHLY INCOME CI\$ _____

Notes: (1) Enter the income you received on a regular basis (overtime, second job, alimony, investments, 50% of rental income, etc.)
 (2) Include your total estimated monthly mortgage and/or personal loan payment(s). As a guide your total fixed monthly expenses should not exceed 50% of your total income.

MONTHLY FIXED EXPENSES (2)

Mortgage CI\$ _____

Rent CI\$ _____

Insurance premiums/maintenance fees CI\$ _____

Installment payments/loans CI\$ _____
 Car CI\$ _____
 Furniture CI\$ _____
 Personal loans CI\$ _____
 Credit cards CI\$ _____

Other CI\$ _____

TOTAL FIXED MONTHLY EXPENSES CI\$ _____

CURRENT ASSETS (WHAT I OWN)

Balance

Chequing and Saving Accounts CI\$ _____
_____ CI\$ _____
_____ CI\$ _____
_____ CI\$ _____

Term deposits CI\$ _____

Investments CI\$ _____

Stocks/mutual funds CI\$ _____

What I'm owed CI\$ _____

Other (please specify) CI\$ _____
_____ CI\$ _____
_____ CI\$ _____

TOTAL CURRENT ASSETS CI\$ _____

LIABILITIES (WHAT I OWE)

Balance

Mortgage CI\$ _____
_____ CI\$ _____

Personal loans (please describe below) CI\$ _____
_____ CI\$ _____
_____ CI\$ _____

Credit card limits CI\$ _____
 Butterfield CI\$ _____
 Other (Please specify) CI\$ _____
_____ CI\$ _____

Other debits (please specify) CI\$ _____
_____ CI\$ _____

Overdraft CI\$ _____

TOTAL LIABILITIES CI\$ _____

FIXED ASSETS

Value

Home CI\$ _____

Real estate CI\$ _____

Automobile CI\$ _____

Boat CI\$ _____

Other CI\$ _____

TOTAL ASSETS CI\$ _____

NET WORTH
 (Total assets minus total liabilities)

Insurance: I wish to obtain the following insurance

Home & contents Motorcar & motorcycle

Print Name _____

Date DD / MM / YY _____

Signature _____

Date DD / MM / YY _____

I/We hereby declare that the information provided herein is true and complete in all material respects and that no information is omitted in relation to any of the items described in my/our personal statements.