



# APPLICATION FOR LOCAL ENTERPRISE FINANCE SCHEME (LEFS) / VARIABLE INTEREST LOAN SCHEME (V-LOAN)

Version 1.5

☐ **LEFS MICRO**
☐ **V-LOAN MICRO**

1. You may require 10 minutes to fill in this form. The user guide is available at [http://www.spring.gov.sg/EnterpriseIndustry/FS/Documents/MicroLoan\\_Appln\\_Form\\_Guide.pdf](http://www.spring.gov.sg/EnterpriseIndustry/FS/Documents/MicroLoan_Appln_Form_Guide.pdf)

2. All necessary supporting documents must be submitted together with your application.

3. The completed application form is to be submitted to the financial institution.

For Office use:

SPRNG Loan Application No. :

Note: \* denotes a mandatory field, # means at least 1 of the 2 denoted fields is mandatory.

## PART 1 - COMPANY DATA

### 1 General

Registered Company Name \* :

Correspondence Address \* :




Applicant Company's Contact Person \* :

Applicant Company's Tel No. \* :

Applicant Company's Email # :

Applicant Company's Fax No. # :

UEN (Unique Entity No.) \* :

Business Activity \* :

Number of Staff \* :

Paid Up Capital (S\$) \*

## 2 Shareholdings Details

☐ No change from information provided to SPRING through census/ or in previous application in the preceding 12 months - reference number: \_\_\_\_\_

### A. Shareholding details of applicant company

☐ Please indicate if shareholder/sole proprietors/partners are **Entrepass Holder with P1/P2 pass.**

Corporate Level <sup>1</sup> *	Name of Shareholder *	UEN/NRIC of Shareholder*	Type *	Nationality of individual shareholder	% Share *	UEN of company owned by shareholder <sup>2</sup>	
<input type="text"/>						<input type="text"/>	

<sup>1</sup> Shareholding details at corporate level 1 must be completed before proceeding to complete shareholding details at corporate level 2.

Level 1 = Shareholder(s) of applicant company

Level 2 = Shareholder(s) of company(s) entered in Corporate Level 1

Level 3 = Shareholder(s) of company(s) entered in Corporate Level 2

<sup>2</sup> Only applicable for shareholders and individuals entered in corporate level 2 and 3.

### B. Details of corporate shareholders holding more than 50% of the applicant company.

☐ Not Applicable

Corporate Level	Name of Corporate Shareholder	UEN/NRIC of Corporate Shareholder	No. of Staff *
<input type="text"/>			

### C. Details of all subsidiaries where applicant company holds more than 50% of total shareholding.

☐ Not Applicable

Subsidiary Level *	Name *	UEN *	No. of Staff *	
<input type="text"/>				

Details of subsidiaries, all levels down, must be completed.

Level 1 = Immediate subsidiary(s) of applicant company

Level 2 = Subsidiary(s) of company(s) entered in Subsidiary Level 1

Level 3 = Subsidiary(s) of company(s) entered in Subsidiary Level 2

**3 Past Performance**

	Latest Year (YYYY) * _____
Sales (S\$) *	
Net Profit Before Tax (S\$) *	

**D. Details of Group Annual Sales Turnover**

This refers to the consolidated group turnover of the ultimate corporate parent of the Group.

☐ Not Applicable

Group Annual Sales Turnover (S\$) \* :

**4 Current Loan Exposure**

Loan exposure defined as loan outstanding plus loan committed but not drawn down yet

☐ Not Applicable

Types of Loans	Amount (S\$)
LEFS Loans	
V-Loans	
Other Commercial Loans	
<b>Total Loan Exposure</b> (LEFS loans + V-Loans + other commercial loans)	

**PART 2 - TYPE OF LOAN FACILITIES REQUIRED****5 Please indicate the type of loan facilities that your company is applying for:**

	Amount of Financing Required (S\$)
Working Capital (Term Loan)	

**6 Details of Concurrent LEFS/V-Loan Applications (Not Approved To-date)**

☐ Not Applicable

Participating Financial Institution	Type of Loan Facility	Amount of Financing (S\$) *	Date of Application (dd/mm/yy)

**PART 3 - DECLARATIONS****9 I declare that:**

- a. the Company, as at the date of this application, has at least 30% local shareholding and employs 10 workers or less OR has turnover of S\$1 million or less;
- b. the Company, as at the date of this application, is part of a group of companies that meets at least one of the following requirements:
  - i) Group annual sales turnover does not exceed S\$100 million
  - ii) Group employment size does not exceed 200 workers;
- c. the Company's loan exposure under the Micro Loan Programme (LEFS & V-Loan), together with the current loan applied, has not exceeded S\$100,000;
- d. the Company's overall loan exposure (LEFS, Bridging Loan & V-Loan exposure) has not exceeded S\$15 million;
- e. the Company has not defaulted (in arrears for more than three months) on any LEFS loans, V-Loans or Bridging Loans for the past six months;
- f. The purpose of this loan is to finance legitimate business expenses;
- g. The Company is not engaged in any litigation, arbitration or other legal proceedings or in proceedings or hearings before any court, tribunal, administrative, statutory or governmental or enforcement body department board or agency and after making all reasonable enquiries, we are not aware of any such proceedings pending or threatened by or against the Company or any facts likely to give rise to any such proceedings;
- h. No judgment, order, writ, injunction, decree or determination of a material nature has been entered against the Company's assets, or the Company's directors or officers or the Company nor has any such liability been incurred which has, or could have, such effect. There is no action, claim, investigation, complaint or legal proceeding now pending or threatened, before or by any court, administrative or regulatory body which involves the Company;

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- i. The facts stated in this application and the accompanying information are true and correct and that I have not withheld/distorted any material facts. I understand that if I obtain the loan by false or misleading statements, I may be prosecuted and, in addition, the financial institutions and the Standards, Productivity and Innovation Board may, at its discretion, debar my Company from participation in the Local Enterprise Finance Scheme (LEFS), Variable Interest Loan Scheme (V-Loan) and/or withdraw the loan and recover immediately from my Company any amount that may have been disbursed including any penalty interest computed at three point five per cent (3.5%) per annum above the average prevailing prime rate as reported by the Monetary Authority of Singapore compounded on a monthly basis and any other legal fees and expenses incurred by the Board or the financial institutions in recovering the amount; and
- j. We further understand that in the event our application herein is approved by SPRING Singapore, the loan will be disbursed through a Participating Financial Institution under the scheme. We hereby consent to the release to SPRING Singapore of any information which we may give to such Participating Financial Institution in relation to the loan under the scheme.

Signature \*

Only the sole proprietor, partner or company director of the applicant company, as registered with ACRA or professional bodies, may sign this declaration.

Name \*

Please provide full name as per ACRA registration

Designation \*

Date (dd/mm/yy) \*

## PART 4 - SUBMISSION CHECKLIST

**10** Please ensure that the following documents are submitted together with the application form:

- a. Latest ACRA search or Instant Information of applicant company.
- b. Latest ACRA search or Instant Information of corporate shareholders.  
*(Applicable if corporate shareholders hold 50% or more of the total shareholding)*
- c. Latest financial statements (not more than 1 year ago).
- d. Any other documents specified by the Participating Financial Institution.

## PART 5 - DETAILS OF LOAN APPLICATION

(To be completed by Participating Financial Institution)

Name of Participating Financial Institution (PFI) *	
Received Date by PFI (dd/mm/yy) *	

### 1. Facilities Approved:

#### a. Working Capital Term Loan

Loan S/No. *	Type*	Maximum Advanced Limit (S\$) *	Loan Tenure (mth) (incl grace period) *	Interest Rate Charged (%) *	

\* Type : WC - Working Capital Term Loan

### 2. Security Arrangement \*

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### 3. Declaration

☐ I confirm as follows:

- a. the information submitted in this application is true, complete and accurate.
- b. the Borrower meets all the eligibility criteria as set out in the Scheme Funding Line Agreement or as revised by SPRING Singapore from time to time.
- c. the above loan (details, terms and conditions) has been approved by my management.
- d. the LEFS loan will not be extended for the purpose of refinancing any loan/credit facility the applicant may have with us.

Date of Management  
Approval (dd/mm/yy) \*

Date of Letter of Offer  
(dd/mm/yy) \*

Reported by \*

Reported by  
Designation \*

Reported by  
Signature \*

PFI Relationship Manager's Name

PFI Relationship Manager's Email

\*SPRING reserves the right to cancel the loan in the event of wrongful declaration.  
(Please enclose copy of the credit evaluation/approval memo, ACRA and letter of offer.)