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

☐ **LEFS** ☐ **V-LOAN** ☐ **BANK'S CAPITAL**

1. You may require up to 20 minutes to fill in this form. All fields in this application form are **compulsory**. A **"NIL"** reply is required.
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:

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Data Entry										
OIC										

PART 1 – COMPANY DATA

1. General

- a. Registered Name of Company with Accounting & Corporate Regulatory Authority (ACRA)

- b. Correspondence Address

- c. Applicant Company's Contact Person

Email

Tel

Fax

- d. ACRA Reference No. /UEN (Unique Entity No.)

Date of Registration

- e. Business Activity

- f. No of Staff

- g. Authorised Capital

S\$

- h. Paid-up Capital

S\$

2. Shareholdings Details

- a. Shareholding details of applicant company (attach separate sheets if space provided is insufficient)

Name of shareholders / sole proprietors / partners (individual or company)	Nationality ¹ / Country Registered ²	% Share (Percentage of shareholdings must total up to 100%)	No. of Staff (For Corporate Shareholders Only)

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¹ Applies to individual shareholder, please state if he/she is a Singapore Citizen, Singapore Permanent Resident or Others

² Applies to shareholders that are companies. For corporate shareholders holding 50% or more of the total shareholding of applicant company, please provide ACRA and the shareholding details of the corporate shareholders in a separate sheet (information required is similar to the Table 2a)

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

- b. Details of companies where applicant company holds more than 50% of the total shareholding

Name of Company	Country Registered	% Share	No. of Staff

3. Past Performance

	Latest FY	Year	Year
Sales (S\$'000)			
Net Profit Before Tax (S\$'000)			

Group Annual Sales Turnover (S\$'000):

(Consolidated group turnover of the ultimate corporate parent of the Group.)

4. Value-Added

(Please state the following for the last FY, and provide projections after the acquisition of the assets)

	Last FY	1 st Year After Implementation	2 nd Year After Implementation	3 rd Year After Implementation
a Remuneration (S\$'000)				
b Depreciation of Equipment & Machinery & Building and Amortization of Goodwill (S\$'000)				
c Profit Before Tax (S\$'000)				
d No. of Employees				
e Value-Added (a+b+c) (S\$'000)				
f Value-Added per Worker (e/d) (S\$'000)				

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5. **Current Loan Exposure** (Loan exposure defined as loan outstanding plus loan committed but not drawn down yet.)

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

PART 2 – TYPE OF LOAN FACILITIES REQUIRED

6. Please indicate the type of loan facilities that your company is applying for:

☐ Factory Loan

Amount of Financing Required (S\$)

☐ Machinery/Equipment Loan

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

Participating Financial Institution	Type of Loan Facility	Amount of Financing (S\$)	Date of Application

PART 3 – DECLARATIONS

8. I declare that:

- a. the Company, as at the date of this application has at least 30% local shareholding and 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;
- b. the Company's overall exposure (LEFS, Bridging Loan & V-Loan exposure) has not exceeded S\$15 million;
- c. 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;
- d. the purpose of this loan is to finance legitimate business expenses;
- e. 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;
- f. 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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- g. 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), Bridging Loan Programme and 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
- h. 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

Designation

Date

PART 4 – SUBMISSION CHECKLIST

9. 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 holds 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

1. **Facilities Approved:** ☐ **LEFS** ☐ **V-LOAN**
Please tick for **Bank's Capital:** ☐

a. Equipment Loan

Loan S/No	Type*	Equipment Description	New/Used	Qty	Unit Cost (\$)	Total Cost of Equipment (\$)	% Financed	Amount Financed (\$)	Loan Tenure (mth) (incl grace period)	Interest Rate Charged (%)	Expected Date of Delivery

*Type : HP – Hire Purchase ML – Machinery Loan LE – Leasing

b. Factory Loan

Loan S/No	Type* (HDB JTC)	Location of Factory	New/Used	Purchased or Constructed	Category (S-Std/ N-Non Std)	Asset Value (\$)	% Financed	Amount Financed (\$)	Interest Rate Charged (%)	Loan Tenure (mth) (incl grace period)

*Factory loans only applicable to HDB or JTC factories.

2. Security Arrangement

Note :

The collateral above is not secured against other commercial loans provided by this financial institution to the customer. If it is, please state the commercial loan(s) involved and their ranking against the above collateral.

3. Declaration

I confirm that the above loan (details, terms and conditions) has been approved by my management.

I further confirm that 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

Date of Letter of Offer

Reported by

Date

Signature

Name and Designation

***SPRING reserves the right to cancel the loan in the event of wrongful declaration.**

(Please enclose copy of the credit evaluation/approval memo and letter of offer.)