



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

☐**LEFS MICRO**☐**V-LOAN MICRO**

1. You may require 10 minutes to fill in this form. All fields in this application form are **compulsory**. Where information is not applicable, a "N.A." is necessary.
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 Number

Date of Registration

- e. Business Activity

- f. No of Staff

- g. Authorised Capital

- h. Paid-up Capital

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%)	For Corporate Shareholders Only		
			Business Activity	No of Staff	Fixed Asset Investment at NBV (S\$)

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 20% 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 Table 2a)

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

Name of Company	Country Registered	Business Activity	No of Staff	Fixed Asset Investment at NBV (S\$)	% Share

FAI and employment size of applicant company will be computed on a group basis ie checking up to 3 levels for corporate shareholders holding 20% or more of the total shareholding of the company and 1 level down where the company holds more than 50% of the total shareholding in a subsidiary company.

3. Past Performance

	Year ____	Year ____	Latest FY ____
Sales (S\$'000)			
Net Profit Before Tax (S\$'000)			
Fixed Asset Investment at <u>Net Book Value</u> (S\$'000)			

4. 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

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

	Amount of Financing Required (S\$)
<input type="checkbox"/> Machinery/Equipment Loan	
<input type="checkbox"/> Working Capital (LC / TR)*	
<input type="checkbox"/> Factoring (Domestic / Export)*	
<input type="checkbox"/> Others (please specify: <input type="text"/>)	

(*Please delete where not applicable)

6. 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

7. Please list any tax/financial incentives that your company is currently enjoying.

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PART 3 – DECLARATIONS

8. I declare that:

- a. the company, as at the date of this application, has at least 30% local shareholding and employs not more than 10 workers;
- b. the company, as at the date of this application, is not part of a group of companies whose Fixed Asset Investment at net book value exceeds S\$15 million and employs more than 200 workers on the group of companies' payroll (for service sector);
- c. the company's loan exposure under the Micro Loan Programme (LEFS & V-Loan), together with the current loan applied, has not exceeded S\$50,000;
- d. the company's exposure (LEFS, V-Loan, the Bridging Loan Programme and the Micro Loan Programme) for short-term loans has not exceeded S\$8 million and overall LEFS & 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 or V-Loans for the past six months;
- f. The purpose of this loan is to finance legitimate business expenses and that the company has/will not make the same loan application to another financial institution;
- g. The company is free from any litigation pertaining to the proposed project; and
- h. 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) 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 per cent (3%) 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.
- i. 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

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

Name

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Designation

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Date

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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 20% 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:

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LEFS MICRO

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V-LOAN MICRO

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. Short-Term Loan

Loan S/No	Type*	Maximum Advanced Limit (\$)	% Advanced	Interest Rate Charged (%)	Service Charge	Recourse (Y/N)

* Type : DF – Domestic Factoring EF – Export Factoring WL – Trust Receipt WC – Advance on Purchase/Sales Order

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.

Date of Management Approval

Date of Letter of Offer

Reported by

Date

Name and Designation

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