

REQUIREMENTS FOR ACCESSING TEF/EXIM SMTE LOAN

1. Proposal(s) must be aligned to new investment, new market and new product as well as human capital development of the following five (5) recognised Jamaica Tourist Board (JTB) sectors:
 - a. Small accommodations i.e. Air B & B, Apartments, Guest Houses and Villas with a maximum of 30 rooms;
 - b. Attractions
 - c. Water sports including Jet ski;
 - d. Domestic tours; and
 - e. Bike/car rentals.
2. The loan will support entities with at least 25% of its revenue derived from the Tourism from any of the sectors mentioned above and include new areas of focus as set out below.
3. Entities whose operations are classified under the following description:

a. **Gastronomy Network** -

Restaurants	Artisanal food manufacturers
Food truck operators (including street food)	Private chef service providers- offering services to villas
Abattoirs- consumption driven certified slaughterhouse for meats	Farmers serving local hotels
Coffee shops	Food tour operators
Small batch/craft rum distilleries	Farm-to-table restaurants
	Refrigerated Truck

b. **Spa and Wellness Network** –

Skincare/beauty product manufacturers	Spa operators
Mobile spa service providers	Tour operators

Nutraceutical producers

Wellness retreat organisers

Fitness facilities

Entities that manage Parks and Protected areas

Local spas

c. **Knowledge Network** –

Tourism/Hospitality training Institutions

Tourism business incubators

Language training programme operators or institutions

Tourism technology development companies

Event production/management companies

d. **Shopping Network** –

Duty-free shops

Galleries

Craft producers and manufacturers

Local fashion and jewellery designers

Artisans

Boutique store

e. **Sports and Entertainment Network** –

Sports centres

Sports retreat organisers

Major sporting events organizers

Music and dance groups

Boutique resort sporting facilities

Entertainment event organisers

Entertainment venue/facility owners/operators

All applicants must demonstrate how the loan funds will enable their operations to generate economic growth, expansion of the local tourism product and sustainable development.

THE TOURISM ENHANCEMENT FUND (TEF)
THE NATIONAL EXPORT IMPORT BANK OF JAMAICA (EXIM BANK)
Small & Medium-sized Tourism Enterprise (SMTE) LOAN PROGRAMME

Document Checklist

General

1. Completed Application Form
2. Business Plan
3. (a) Audited Financial Statements for the past three years along with Interim Accounts, for existing businesses
(b) Opening Balance Sheet for new businesses
4. Cash flow Projections for life of the loan, along with Supporting Assumptions
5. Pro forma Invoice/Commercial Invoice/Purchase order /Contract
6. Copy of Valid Tax Compliance Certificate
7. Detailed descriptions of security(ies) being pledged
8. Valuation Report of Assets being pledged as security
9. Surveyor's I.D. Report where Real Estate is being pledged as Security
10. Bank Reports
11. TRN
12. Proof of address not older than 6 months

13. 3 – 12 months Bank Statements on the operating account

COMPANIES

14. (a) Certified copy of Articles of Incorporation or

- (b) Memorandum & Articles of Association

15. Copy of Certificate of Registration and Certificate of Change of Name where applicable

16. Completed Borrowing Resolution

17. List of Company Officers & Directors and specimen signatures of authorized Signor's of company

18. Register of Shareholders

19. Certificate of good standing from the Companies Office of Jamaica

20. Two (2) certified copies of photographic identification i.e. passport, drivers' license, voter registration identification card

- (a) for privately owned companies -this is required for all shareholders whose shareholding exceed 25% , all directors and all signing officers

- (b) for sole traders – one of the id's submitted may be a birth certificate, employee ID or TRN card

21. Evidence of adequate Peril Insurance (where applicable)

PARTNERSHIP

- 22. Certified copy Business Registration Certificate
- 23. Certified copy Partnership Agreement
- 24. Certified copy TRN of the Partnership and its Partners
- 25. NIS numbers of the Partnership and its Partners

COOPERATIVES

- 26. Certified copy Cooperative Registration Certificate
- 27. Certified copy TRN for the Owner of the Business
- 28. NIS number of the Owner of the Business
- 29. Resolution to Borrow

SOLE TRADER

- 30. Certified copy Business Registration Certificate
 - 31. Certified copy TRN for the Owner of the Business
 - 32. NIS number of the Owner of the Business
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**THE TOURISM ENHANCEMENT FUND (TEF)
NATIONAL EXPORT IMPORT BANK OF JAMAICA LIMITED (EX-IM BANK)**

**SMALL & MEDIUM TOURISM ENTERPRISES (SMTE) LOAN FACILITY
APPLICATION**

- Loan Facility Requested:
- (1) Medium Term Financing (1-6 years)
- (2) Short Term financing (90 – 360 days)

1. Name of Applicant _____ Applicant's TRN:- _____

TCC Expiry Date: _____

2. Home Address _____ NIS # _____ (Personal)

3. Registered Head Office _____

4. Business Address _____

5. Business TRN # _____

6. Business Tenure/Tenancy Rent Own Lease Other

Specify _____

7. Contact Person _____ Telephone:- _____ (Mobile)

Telephone _____ (Work) Email Address: _____

5. Names of Affiliated Companies

(a) Parent _____

(b) Other _____

6. Constitution of the Business

Limited Liability Proprietorship

Partnership Other (Specify) _____

7. Year of Incorporation or Start-Up _____

8. Type of Business

Sports & Entertainment Gastronomy Shopping

Health & Wellness Agro-Tourism Attractions

Small Accommodations Product Development Human Capital Development

Line of Business (Brief Description of Business Activity)

9a. List Principal Shareholders. State the extent of their shareholding and involvement in the daily affairs of the company.

NAME	% SHARES	NATIONALITY	ACTIVE/PASSIVE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

9b. List Directors. State the extent of their shareholding.

NAME	% SHARES	NATIONALITY
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

10. List key officers involved in day-to-day management

NAMES	POSITION	QUALIFICATION/EXPERIENCE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

11. Liabilities to other Financial Institutions

<u>Type of Loan</u>	<u>Name of Institution</u>	<u>Amount outstanding at application</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please state the repayment terms and applicable interest rate.

12a. Are there any current, pending or threatened legal proceedings against the company before any court or administrative agency? Yes No

12b. If yes, please give details _____

13.	No. of Employees	Skilled	Unskilled	Admin. & Sales Total
	At Present	_____	_____	_____
	After Investment	_____	_____	_____

14. **FINANCING REQUESTED FROM EX-IM BANK**

	J\$	Loan Tenor	Repayment (Months)	Repayment Intervals (Mthly/Qtrly)	Moratorium (Months)
TOTAL					

15. Purpose of Loan (Designate all appropriate boxes)

- Retooling/Replacing existing equipment
- Expanding capacity
- Working Capital
- Other (Specify) _____
eg. Refinancing

16. Proposed Security _____

MARKET ASPECTS

17. List the major products manufactured or services provided
Export _____
Domestic _____

18. List major customers

19a. State your market share _____%

19b. List your major local competitors and their approximate percentage market share

20.

PROJECTED INCOME STATEMENT (J\$'000)

Use current financial year prices throughout, i.e. make no allowances for price change

	Last Financial Year	Current Year	P R O J Year 1	E C T Year 2	I O N S Year 3
Local Sales					
Export Sales					
TOTAL SALES					
<u>COST OF SALES</u>					
Raw Material & Packaging:					
Local					
Foreign					
Direct Labor					
Utilities & Other O/Head					
TOTAL COST OF SALES					
GROSS PROFIT					
<u>ADMIN., SELLING & GENERAL EXPENSES</u>					

Admin. Expenses					
Selling Expenses: Local					
Foreign					
Depreciation					
Interest Charges					
Other					
TOTAL ADMIN. , SELLING & GENERAL EXPENSES					
PROFIT BEFORE TAX					
Taxes					
NET PROFIT					

21.

SOURCES AND USES OF FUNDS PROJECTIONS

(Use current financial year prices throughout, i.e. make no allowance for price change).

	LAST YEAR	CURRENT YEAR	P R O J	E C T	I O N S
			Year 1	Year 2	Year 3
<i>Inflows</i>					
Revenues					
Ex-Im Loan					
Other Loan					
Equity					
Other (Specify)					
Total Inflows					
<i>Outflows</i>					
Capital Cost					
Capital Replacement					
Working Capital					
Operating Cost					
Taxes					
Interest Charges					
Principal Repayment					
Total Outflows					
<i>NET CASH INFLOW</i>					

22. Attach audited balance sheets and income statements for the past three years as well as cash flow projections with supporting assumptions. If audited statements are more than six months old submit recent statements signed by the Financial Officer of the company.

With respect to new firms, kindly submit an opening balance sheet, signed by the Financial Officer of the company; this balance sheet should reflect the financing requested and the assets to be acquired. Supporting assumptions for the three (3) year projections are also to be provided.

I/we hereby authorize EX-IM Bank to obtain from our commercial bank, and other relevant sources all credit and other information which may be required to assist in the assessment of my/our application for financing.

I/we agree that failure to use this loan for the intended purpose will require immediate repayment of the outstanding loan by me/us, and will attract a penalty of 10% of the loan amount.

I/we agree to make loan payments monthly to EX-IM Bank and post maturity rates will be levied in accordance with the EXIM Bank's approved credit procedures for delinquent loans.

In addition, I/we certify that the information given in this application is correct to the best of our knowledge and belief.

Name of Company

Authorized signatory

Print name

Signature

Authorized signatory

Print name

Signature

Date _____