



ACCESS TO CAPITAL

Support provides access to capital for non-profit organizations engaged in social enterprising in the St. John's and Mount Pearl area. Social enterprises are community-based businesses that sell goods or services in the market place to achieve to achieve a social, cultural and/or environmental purpose; they reinvest their profits in their social mission.

If you are a non-profit organization with a social enterprise or wanting to start one, the Support program may be able to help you start or expand it. The organization may also access business training and counseling.

THE LOAN

- Repayable loan to a maximum of \$50,000.
- No penalty for early repayment.
- Flexible interest rates starting at Prime plus 1%.
- Flexible repayment periods up to ten years.

ELIGIBILITY CRITERIA

- Start-up of a new Social Enterprise or the expansion or upgrading of existing are acceptable.
- Incorporated Non-Profits.
- The Social Enterprise must be located in St. John's or Mount Pearl area.
- Year-round and/or seasonal business activities qualify.
- Borrower must invest the Loan as capital into the Social Enterprise.
- Loan proceeds may be used to finance fixed assets and working capital.
- The majority of revenue must be reinvested back into the Social Enterprise.
- The Social Enterprise's business activity should demonstrate a reasonable expectation of economic viability and ensure that fundamental business aspects are present.
- Must be able to demonstrate the ability to repay the capital and interest on approved financing.
- While there are no personal guarantees, security will be taken against existing equipment.
- The Loan cannot be used for bail-out situations (i.e. refinancing of existing debt or a restructuring exercise).
- Loan decisions will take into consideration competitive impacts on existing businesses.

TRAINING

Training of a general business is provided to MBO's clients such as:

- Taxation and bookkeeping
- Is the price right?
- Growth Strategies
- Social Media
- Human Resources

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