



Checklist: Documents to support an application for a business purchase

We will need to see the following documents to recommend whether or not an AWE loan is right for you. Once you have these documents ready for review, we would be happy to meet with you to discuss a loan application.

- Completed business plan that includes a description of the business, market analysis, financial projections, projected cash flow statement, projected income statement, and projected balance sheet along with the sources of funds breakdown and a brief summary of your responses to the following questions;
 - Why is this business for sale?
 - Why do you want to purchase the business?
- Signed Client Waiver
- Proof of citizenship or permanent residency
- Incorporation and By-Laws
- Purchase agreement or offer of purchase
- Equifax reports for all applicants
- Lease agreement or offer to lease
- Shareholder information
- Certificate of Evaluation
- Most recent 2 years of year-end financials for the business - 'Notice to Reader' (balance sheet and income statement)
- Year to date in-house financials (including summary of aged payables and receivables)
- Most recent CRA Notice of Assessment for the business
- Business license
- Partnership agreement, if there are multiple owners. It wouldn't apply to a single owner.
- Verification of your personal contribution (25% of the potential AWE loan amount)
- A minimum of 30% security on loan. This amount differs depending on the size, risk, and purpose of the loan.
 - If real estate property; most recent property assessment and property tax statement, current mortgage statements(s)
 - If vehicles, current registration and mileage (vehicle must not be leased and must be less than 5 years old)
 - If other assets: provide a full description and evidence of any recent market valuations if available.