



APPLICATION FORM Fi_1

[OUTLINE BUSINESS PLAN - SEED CAPITAL FUNDING]
[FISHERIES & FORESTS]

FISHERIES BASED COMPANIES
INTEREST FREE LOAN

Introduction

The application form is required of all applicants for financial assistance through the "SEED CAPITAL REVOLVING FUND" - (interest free loan) ONLY.

The Ministry of Fisheries and Forests requires that the application form is carefully filled out and to provide as much details you can for the benefit of understanding your business.

This is the first level of application whereby the detail technical and preliminary financial assessment of your business plan will be done.

The second and final level of application and assessment will be done through the Fiji Development Bank where your application and business plan will be assessed and decided.

1. Company Detail:

Table with 2 columns and 7 rows for company details: Name, Year Established, Workplace Location, Postal Address, Phone, Fax, e-mail.

2. Form of Company (tick one applicable)

Table with 4 columns for company form: Sole company, Partnership, New, Existing.

3. Area of Fishing Business Operation (✓ tick only)

Offshore		
	Fishing Vessel	
	Refrigeration	
	Equipment	
	Fishing gear	
Fish Processing		
	Building	
	Cold storage	
	Processing	
	Fish delivery	

4 List of shareholdings and details of shares:

No	Shareholders name	Value per share	Share held

5 Indigenous shareholdings

(Birth certificates, VKB registration and CVs are to be attached)

No	Name	DoB	Occupation	Experience	Reference

6. Background

(Give a short brief history of your business and reason for seeking finance)

7. Purpose/Objective of the Business Venture.

(Clearly state here what you what to achieve, your targets by setting up this business, the reasons and rationale)

10. Finance required.

Total amount sought: F\$ _____

11. Purpose of the loan (What is the purpose of your loan).

12. Project Cost (Attached details as Annex No...).

Description of assets or Working capital to be financed	(A) F\$ Cost of Assets to be financed.	(B) F\$ Own Equity	[C] F\$ SCARF	[D] F\$ FDB

13. Explanatory notes on the above project costs.

14. Loan terms.

(a) Repayment Schedule

Loan repayment amount: FJ\$	Schedule of loan installment.			
	Monthly	Quarterly	6 monthly	Annually
FDB				
SCARF				

(b) Interest Rate

Loan Source	Amount FJ\$	Interest Rate	
		SCARF %	FDB %
FDB			
SCARF			

(c) Security/Mortgage

No	Assets offered as security for loan	Market Value FJ\$

15. Explanatory notes on the security [Please attached details as Annex No...]

16. Summary of projected income and ability to pay.

Income & Expenses	Current Financial Year	Projecte d Yr 1.	Projecte d Yr 2	Projecte d Yr 3
Sales				
Less Cost of Sales				
Add: other Income				
Net Income from Operation.				
Less Admin. & Other expenses				
Other bank cost				
FDB existing interest charges				
FDB proposed loan interest charges				
Depreciation				
Net Income before Tax				
Less Tax				
Net profit after tax				

Loan Serviceability.

Net Profit			
Add back the following from the above			
Other bank charges			
FDB existing loan interest charges			
FDB proposed loan interest charges			
Depreciation			
Cash Surplus/Deficit			
Less FDB Repayment			
Less Other Banks & credit Institutions			
Margin for Contingencies			

Comments on the serviceability.

17. Technical Aspects of the business.

(This section require you to provide details of the fishing vessels, fishing gears, fishing methods, fishing grounds, catch rate, location of fishing business, and shore base facilities, and crews and fishing masters etc)

18. Marketing Aspects & Future plans.

(This section requires you to provide details of your markets, Is it expanding or shrinking, who are your competitors and what advantage you have over them, how will market develop over the next three years, what market changes you anticipate and how will this affect your business)

What is the main risk in your business, and how do you handle them?

What are the critical factors for success in your business?

19. Management Aspects.

(This requires you to details of how your business will be run. How many people will be employed and their skills and experience, any contractual management agreement, who are your fellow Directors and are they skilled in the business)

20. Declaration.

The information given in this document is to the best of my knowledge, accurate. The projections and funding requirement given are based on best possible estimates of expected performance.

Signatures of Applicant:

Date:

Company Common Seal.

20. Income and Expenditure Projections

Projected Years	Year 1	Year 2	Year 3
Income			
Sales:			
Yellowfin			
Bigeye			
Albacore			
Deepwater Snapper			
Other Species			
Less Cost of Sales (Marketing)			
Add Other Income:			
Total Gross Income (A)			
Expenses (Exclude Debt Service Costs)			
Direct Cost:			
Wages			
Fuel & Oil			
Baits			
Ice			
Provisions			
Others			
Total Direct Cost			
Fixed Cost			
Repair & Maintenance			
Fishing Gears			
Wharfage, Security, Unloading.			
Vessel Insurance			
Admin & office Costs			
Interest Charges			
Total Fixed costs			
Total cost			
Operating Profit			
Depreciation			
Net Profit before tax			
Tax			
Net Profit after tax			

22. Monthly Cash-flow Projection.(Income and Expenditure)

(This section must provide details as Annex No. Projections for monthly basis for 3 years.)

23. Assumptions Supporting the Income & Expenses Projections.

Income	BASIS OF ASSUMPTIONS CALCULATED BY UNIT, QUANTITY, UNIT COST, MONTH OR YEAR COST BASED
Sales: Yellowfin Bigeye Albacore Deepwater Snapper Other Species	
Cost of Sales (Marketing)	
Expenses (excludes Debt Service Costs)	
Direct Cost	
Wages	
Fuel & Oil	
Baits	
Ice	
Provisions	
Other	
Fixed Costs	
Repair & Maint.	
Fishing Gears	
Wharfages, Security, Unloading	
Vessel insurance	
Admin & Office cost	
Depreciation	
Tax Rate	

