

 ***• Request for financial
 assistance***

**michelin development**

### PART 1 Business details

**1 Name**

|  |  |
| --- | --- |
| Business name |       |
|  |  |
| Contact name |       |

**2 Market research**

What market research have you carried out to date?

|  |
| --- |
|       |

What have you identified as the market opportunity for your product/service?

|  |
| --- |
|       |

What in financial terms, is the overall size of the market into which you are proposing to sell?

|  |
| --- |
|       |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Is this market | Declining |       | Static |       | Increasing |       |

And why?

|  |
| --- |
|       |

**3 Competitors**

Who are your competitors?

|  |
| --- |
|       |

What do you know about them?

|  |
| --- |
|       |

How will you compete with them?

|  |
| --- |
|       |

### PART 2 Sales and pricing strategy

Give details of where you expect to sell your product/service

|  |
| --- |
|       |

How will your product/service be priced?

|  |
| --- |
|       |

What sales do you propose to achieve?

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year  | Current Year +1 | Current Year +2 |
| Local area |       |       |       |
| Rest of UK |       |       |       |
| Export Market |       |       |       |

What is the basis for the projected sales figure?

|  |
| --- |
|       |

Describe in what way the product/service is differentiated or unique from existing offerings in the market?

## **PRODUCT**

|  |  |
| --- | --- |
| Design |       |
| Innovation |       |
| Application |       |
| Quality |       |
| Aesthetic appeal |       |
| Unique |       |
| Other |       |
| **SERVICE** |  |
| Expertise |       |
| Talent/Skill |       |
| Knowledge |       |
| Other |       |

### PART 3 Financial projections

**1 Income**

If loan assistance was awarded to this project, what would the projected level of income be for the business over the next three years?

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year | Current Year +1 | Current Year +2 |
| Sales income |       |       |       |
| Other trading income |       |       |       |
| Total annual income |       |       |       |

**2 Operating costs**

If loan assistance was awarded to this project, what would the projected level of running costs be for the business over the next three years?

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year | Current Year +1 | Current Year +2 |
| Salaries |       |       |       |
| Rent/Rates |       |       |       |
| Materials |       |       |       |
| Marketing/Promotion |       |       |       |
| Training costs |       |       |       |
| Stationery |       |       |       |
| Telephone/Fax/Email |       |       |       |
| Heat/Light |       |       |       |
| Motor expenses |       |       |       |
| Accountancy |       |       |       |
| Repairs/Maintenance |       |       |       |
| Insurance |       |       |       |
| Haulage/Packaging |       |       |       |
| Interest payments |       |       |       |
| Sundries |       |       |       |
| Other: |       |       |       |
| Other: |       |       |       |
| Other: |       |       |       |
| Total annual revenue costs |       |       |       |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year | Current Year +1 | Current Year +2 |
| Annual Sales (£) |       |       |       |
| (i) Total wage costs including NI (£) |       |       |       |
| (ii) Depreciation costs (£) |       |       |       |
| (iii) Net profit before tax and drawings (£) |       |       |       |
| (iv) Gross value added (i+ii+iii) (£) |       |       |       |
| Gross value added/employee (£) |       |       |       |

**3 Drawings**

Indicate level of drawings over the next three years

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year | Current Year +1 | Current Year +2 |
| Estimated level of drawings over the next three years |       |       |       |

**4 Sources of funding**

Please indicate sources of funds for the next three years

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year | Current Year +1 | Current Year +2 |
| Own Investment (cash) |       |       |       |
| Own Investment (in kind) |       |       |       |
| Bank loan |       |       |       |
| Hire Purchase/Leasing |       |       |       |
| Business grants |       |       |       |
| Overdraft facility |       |       |       |
| Credit union |       |       |       |
| Other |       |       |       |
| Total source of finance |       |       |       |

**5 Assumptions**

Detail the main assumptions relating to the income and cost projections

|  |
| --- |
|       |

**6 Grants and loan assistance**

Have you received any grant / loan assistance in the past for your business?

Yes [ ]  No [ ]  if yes indicate source, amount and date

|  |  |  |
| --- | --- | --- |
| Detail source of grant/loan | Value | Date |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |

### Part 4 Production

**1 Development work**

If the product/service is not yet ready for the market what further development work is necessary?

|  |
| --- |
|       |

If a new product, please state the transition from prototype to volume production and identify where delays might occur and timescale

|  |
| --- |
|       |

### Part 5 Potential benefits

**1 Purpose of Loan**

|  |
| --- |
|       |

**2 Impact**

Detail the impact the loan will have on your business e.g. increase in sales, development of product, new market opportunity, creation of additional employment etc.

|  |
| --- |
|       |

**3 Job creation**

Projected number of employees by category:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Current Year | Current Year +1 | Current Year +2 |
| Directors |       |       |       |
| Managerial |       |       |       |
| Technical |       |       |       |
| Skilled |       |       |       |
| Semi-skilled |       |       |       |
| Clerical |       |       |       |
| Manual |       |       |       |
| Ethnic heritage |       |       |       |

|  |
| --- |
| What particular skills will be required and are these available locally?      |

### Part 6 Bank/Accountant/Solicitor details

**1 Bank details**

|  |  |
| --- | --- |
| Bank name |       |
|  |  |
| Bank addressPostcode |            |
|  |  |
| Business account name (Trading as) |       |
|  |  |
| Business account number |       | Business sort code |       |

**2 Accountant details**

|  |  |
| --- | --- |
| Accountant’s name |       |
|  |  |
| Accountancy firm |       |
|  |  |
| Accountancy addressPostcode |            |

**3 Solicitor details**

|  |  |
| --- | --- |
| Solicitor’s name |       |
|  |  |
| Solicitor’s firm |       |
|  |  |
| Solicitor’s addressPostcode |            |

### Part 7 Supporting documentation

Please tick the box for each of the enclosures listed below (where applicable)

|  |  |  |  |
| --- | --- | --- | --- |
| Market research documentation | [ ]  | Company audited accounts (two years) **or** | [ ]  |
|  |  |  |  |
| Letters of intent/Firm orders | [ ]  | Management accounts (two years) | [ ]  |
|  |  |  |  |
| Promotional material | [ ]  | Authorisation letter to approach your: |  |
|  |  |  |  |
| Product/Service illustrations | [ ]  | Bank | [ ]  |
|  |  |  |  |
| Statutory approvals | [ ]  | Accountant | [ ]  |

Detail any additional information that you think may be relevant to your application

|  |
| --- |
|  |

### Part 8 Declaration by applicant

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Loan amount requested: | £ |       | Proposed term |        | years |

To be signed by the applicant

|  |  |  |
| --- | --- | --- |
| I  |       | (print name) |
|  |  |  |
| of |       | (print business name) |

Hereby apply for financial assistance as described in this application.

I declare that all the information contained in this application is correct to the best of my knowledge and belief.

|  |  |
| --- | --- |
| Signed |       |
| Position |       |
| Date |       |

Provision of incorrect, false or misleading information may jeopardise your prospect of receiving assistance and may lead to the withholding/recovery of assistance provided.

Businesses applying for assistance should take note that when an application is being considered and assessed there can be no commitment to provide support until a letter of offer has been issued and accepted.

**Please return the completed application form to:**

**The NatWest Representative**

**c/o Michelin Development Stoke-on-Trent Steering Group**

**1st Floor**

**1 Upper Market Square**

**Hanley**

**Stoke-on-Trent**

**ST1 1QA**