

**HYDRAFORM SA FINANCE FACILITIES - Version 1 01/02/2019**

ASSET FINANCE		GRANTS - DEPARTMENT OF SMALL BUSINESS DEVELOPMENT (DSBD)			
		CO-OPERATIVE INCENTIVE SCHEME (CIS)		BLACK BUSINESS SUPPLIER DEVELOPMENT PROGRAMME (BBSDP)	
<p><b>Banks:</b> Asset finance through Financial Institutions like banks has a quicker turnaround time. The main requirement with banks is the applicants credit history and supporting documents MUST be in order.</p>		<p><b>SEFA:</b> SEFA does not decline applicants based on their credit profile as long there are valid arrangements in place between the applicant and his/her creditors. The supporting documents should MUST in order.</p>		<p>The CIS aim is to improve the viability and competitiveness of co-operative enterprises by lowering the cost of doing business through an incentive that supports Broad Based Black Economic Empowerment.</p>	
	<b>FNB</b>	<b>STD BANK</b>	<b>SEFA</b>	<b>CO - OPERATIVES</b>	<b>SMALL BUSINESS</b>
	Online Application can be done from the Hydraform Office on the Wesbank portal. The portal is available on our website (www.hydraform.com).	Application forms are available from the Hydraform Office. Hydraform can assist in completing the application forms.	Client has to go to the regional SEFA office within his/her region. Application forms are available on the SEFA website (www.sefa.org.za).	Client has to go to the regional DSBD office within his/her region or the main office of the DSBD at the DTI in Pretoria. Application forms are available on the DSBD website (www.dsb.gov.za).	Client has to go to the regional DSBD office within his/her region or the main office of the DSBD at the DTI in Pretoria. Application forms are available on the DSBD website (www.dsb.gov.za).
<b>General requirements:</b>					
<b>Bank statements (Depends on application type)</b>	7 months business statement.	6 months personal or business if not a Std bank client. Standard bank clients don't need to submit statements.	6 months personal or business.	1 Month (Current) for Start ups. Three months for expansions.	Not required. Hydraform advises a three months statement if enterprise is trading.
<b>Company Documents (Business Only)</b>	CIPC Docs, Proof of Residence, Members IDs.	CIPC Docs, Proof of Residence, Members IDs.	CIPC Docs, Proof of Res, Members IDs.	CIPC Docs, Proof of Residence, Members IDs - Certified.	CIPC Docs, Proof of Residence, Members IDs - Certified.
<b>Financial Statements (IS, BS, Cash Flows) - Business Only</b>	12 Months including the loan amount.	12 Months including the loan amount Cash Flows. Members personal balance sheet.	Not less than 3 years. Start ups projected.	3 year projections and signed constitution of co-operative.	Signed Financial Statements for latest year or management accounts from an accountant.
<b>Type of Bank account</b>	Business Bank Account.	Personal or business.	Personal and business.	Business.	Business.
<b>Applicant Personal Information</b>	YES, Copies of Director's ID's and Proof of Residence.	YES, Copies of Director's ID's and Proof of Residence.	YES, Copies of Director's ID's and Proof of Residence.	Copies of members cvs and certified copies IDs.	ID Copies of managers, directors, sharholders, list of employees with copies of IDs.
<b>Shareholding</b>	Not applicable.	Not applicable.	Major shareholder must be SA citizen.	Majority black owned, from Historically Disadvantaged Individuals (HDI).	Predominantly black owned at 51% and black management at 50%.
<b>Turnover</b>	Minimum R20 000.00 p/m.	Minimum R300 000 p/a.	As per Financial Statements.	As per Financial statements projected or actual.	As per Financial statements projected or actual.
<b>Loan / Grant Amounts</b>	Balance sheet dependent.	Balance sheet dependent.	R50 000 to R5 Million.	Max R350 000.	Maximum R1 Million: Maximum is R800 000 for Tools, equipment and machinery at a cost sharing of 50:50. Enterprise Support Services maximum is R200 000 at a cost sharing of 80:20
<b>Interest</b>	Personalised.	Personalised.	Discounts the interest for development impact.	N/A	N/A
<b>Loan Term</b>	Max 5 years.	Max 5 years.	Max 5 years.	N/A	N/A
<b>Business Operation period</b>	12 months or more.	12 months or more.	Businesses from start - ups to well established enterprises.	N/A	One financial year.
<b>Business Plan</b>	N/A	N/A	YES - viable business plan is required.	YES - as per the guidelines provided on the DBSB website.	N/A
<b>Credit bureau listing</b>	Fair credit record and score. No defaults or judgments.	Fair credit record and score. No defaults or judgments.	Do not disqualify a business or person based on their credit profile. If there are listings or unpaid amounts than the applicant must submit proof of arrangement to pay the debt.	N/A	N/A
<b>Turnaround time</b>	3 to 5 days. If all documents are in order.	3 to 5 days. If all documents are in order.	6 to 12 weeks. Comprehensive Business Plan required.	2 to 6 months.	2 to 6 months.
<b>Tax Clearance Certificate</b>	N/A	N/A	Valid tax clearance certificate.	Valid tax clearance certificate.	Valid tax clearance certificate.
<b>Limitations</b>	Finance amount is risk dependent.	Finance amount is risk dependent.	Finance amount is risk dependent.	N/A	All applicants should note that requested amounts for each intervention may not be greater than 30% of the enterprise's previous year's turnover.