

Energy Loans

Guidance Notes



The following guide has been prepared to assist you in your application for loan finance. Please read the notes before completing the application form. They will help you to answer all the questions as fully and completely as possible. Your completed application form will be used to assess your proposal.

Aim.

These loans provide financial assistance to businesses with the capital cost of an energy system and its installation.

Eligibility.

The Falkland Islands Development Corporation's mission is to encourage and assist in the economic development of the Falkland Islands. To meet this end, FIDC is able to provide loans to local businesses to assist them in meeting their objectives.

The loan scheme aims to provide financial assistance with the initial capital cost or replacement of large components of appropriately sized energy systems and cannot be used to purchase spare parts. There are two different loans available, an unsecured loan with a maximum budget available of £20,000 and a maximum repayment period of 5 years or a secured loan with a maximum budget available of £50,000 and a maximum repayment period of 10 years. The ceiling on loans is 90% of the total capital required.

Application Process.

Once received, your application will be assessed for eligibility against the eligibility criteria for applicants. We may contact you for more information. If your application is eligible, the Rural Energy Advisor will present your application to the FIDC Credit Committee for assessment.

If the proposal is approved, we will write to you to confirm this and the amount of awarded. Our letter will also tell you if any of the costs included in your project are ineligible.

If the proposal is rejected, we will write to you to tell you outlining the reasons for this decision.

If the project alters after the application has been submitted please tell us immediately. We may be able to alter your application and include any new costs. These new costs would need to be approved formally.

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Loan Assistance.

A loan of up to 90% is available for covering the costs of an appropriately sized energy system and its installation (including testing).

Any offer of a loan does not remove the onus on the business owner to enquire if planning permission and/or building permits are required and to ensure relevant approvals are in place before any work is carried out.

If the loan is being used to install a part or a full electrical energy systems all buildings that are to be connected to the system electrically must meet the current Electrical Regulations (17th edition), a test certificate must be provided for records.

All renewable energy generation equipment must be approved by the Microgeneration Certification Scheme (www.microgenerationcertification.org).

All applicants must comply with manufacturer's operating instructions and best practice guides. It is recommended the full system is insured and maintained as specified by the supplier for the life of the equipment but it is a mandatory requirement for the length of the loan.

FIDC is not liable for any damage caused to a property by the installation of any equipment under this scheme.

Guidance on Questions

Question 1.

Please provide us with details that can be used to contact you should we need to ask you questions about your application. Please let us know if these details change.

Question 2.

Please tell us the structure of the business. If the business does not have a formal legal structure e.g. a company or a partnership, then you are likely to be a sole trader.

Question 3.

If the business is a limited company, please give the details of shareholders.

Question 4.

Please tell us if you, or anyone connected with this proposal, have ever been declared bankrupt. Please give details on a separate sheet if the answer is yes.

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Question 5.

Please tell us when the business was established. If there is a difference between when the business was started and when the company was incorporated, please tell us about both.

Question 6.

Please tell us how much loan funding the business requires.

Question 7.

Please describe what the business will use the funding for e.g. to purchase a new battery bank, to purchase a backup generator or to purchase a new boiler.

Question 8.

Please list the costs the business will incur in the proposed project. Continue on a separate sheet if necessary.

Question 9.

Please tell us what benefits the project will provide to the business, please state any predicted costs or efficiencies savings the project will have.

Question 10.

a) If the business is already established please provide the last 3 years' profit and loss accounts and balance sheets.

b) If your business is not established, please provide a 3 year profit and loss forecast, a balance sheet forecast along with a cash flow forecast for the first 3 prospective years of business.

Enquiries.

If you have an queries or require any more information about these loan schemes please contact the Rural Energy Advisor.

Telephone: +500 27211

Email: ruralenergy@fidc.co.fk

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Application Form



1. Contact Details

Business Name

Applicant(s) Name

Address

Phone Number

Email

<input type="text"/>	<input type="text"/>
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2. Business Type.

(Please select one of the options below)

Sole Trader

Limited Company

Partnership

Other

3. Please list the names and shareholding of any Company Directors.

Name	Shareholder
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

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4. Applicant Status.

Has the business or principal owner ever declared bankruptcy? Yes / No

Have you or any of the promoters, partners or directors involved in this project ever been connected with any business or company that has been declared bankrupt? Yes / No

5. When was the business established?

6. How much loan funding does the business require and for what duration?

7. Please tell us what the business require the loan funding for?

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8. Please use the below table to list the costs of developing or delivering your proposal. (Please use a separate sheet if required and attach all quote with your application)

Description of Costs	Cost (£)
Total	

9. What benefits will the project have on the business. Please state any predicted costs and efficiencies saving. (Please use a separate sheet if required)

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10. Checklist.

- Completed sections 1 – 9 of the application form.
- Established businesses please provide 3 years historic full business accounts.
- New businesses please provide the first 3 prospective years of business accounts.
- Attached any supporting quote(s) or any relevant documents with the application.
- Signed and dated the declaration below.

11. Declaration.

I understand and agree to the terms of the Energy Loan as set out under the guidance notes that accompany this application form. Furthermore, I certify that, to the best of my knowledge, all information contained in this application form and in any accompanying documents is true, complete, and correct.

Name _____ Role in Organisation _____

Signature _____ Date _____

Thank you for completing the Energy Loan application form. Please return your completed application form, along with any supporting document(s) and/or quote(s),

Email: ruralenergy@fidc.co.fk

Post: Falkland Islands Development Corporation, Shackleton House, West Hillside, Stanley, Falkland Islands.

Once your application has been received and processed, we will duly contact you regarding the status of your application.