

Co-Vision: Start-up Financing Program

SUMMARY

For entrepreneurs at the start-up stage or experiencing their first wave of growth, the Business Development Bank (BDC) offers Co-Vision, a customized term financing solution up to \$100 000 for new businesses demonstrating long-term viability.

ELIGIBILITY CRITERIA

BDC's financing solutions can provide support to entrepreneurs who:

- Are in the start-up or early growth phase (first 12 months of sales);
- Can demonstrate realistic market and sales potential;
- Possess experience or expertise in their chosen field;
- Demonstrate key personal characteristics of a successful entrepreneur;
- Have assembled a competent management team;
- Have invested reasonable financial resources in the enterprise;
- Can provide personal and credit references.

The BDC considers each request case by case.

POSSIBLE USES

It can be used to finance various types of projects such as:

- working capital;
- acquisitions;
- fixed assets;
- marketing; and
- start-up costs.

ADVANTAGES OF DOING BUSINESS WITH THE BDC

BDC's start-up financing provides a total solution for small businesses. Depending on your situation, BDC may be able to offer:

- Up to \$100,000 in financing;
- Up to a 6 year repayment period;
- Progressive or seasonal repayment options tailored to your business' cash flow;
- Possibility of deferred capital payment;
- Guaranteed term: financing cannot be recalled without due cause;
- Your choice of floating or fixed interest rates;
- Fast-track, no penalty repayment options up to 15% of remaining balance per year.

CONTACT

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Check the website for a local office (14 offices in BC)