



BUSINESS EQUITY FUND (BEF)

Revision: January 18, 2023

In a special agreement with “Indigenous Services Canada” and the “National Aboriginal Capital Corporation Association”, All Nations Trust Company is recognized as an “External Delivery Organization” for the Business Equity Fund (BEF).

Eligible Applicants

To be eligible for support, an applicant must be a Canadian Indigenous individual or a Canadian corporation, partnership, association or other legal entity that is majority-owned and controlled by Canadian Indigenous people. Cases where Indigenous communities have a minority interest in a partnership or joint venture can be supported. In these situations, eligible costs will be prorated based on the level of Indigenous ownership and control in the venture. Any agreement to support the venture must be with the Indigenous proponent.

A Canadian Indigenous individual is a person who is one of the following:

- Status Indian
- Non-Status Indian
- Inuk
- Métis

Indigenous entrepreneurs and communities that are proposing to establish a business, acquire a business or expand an existing business, are eligible for support under the program.

If you are eligible to access (BEF) funding, your first step is submitting an application and a business plan. Applicants must demonstrate that they can contribute a minimum of 10% - 15% cash equity. In addition to the cash equity requirements, we will also take the following into consideration:

- Related Work Experience/Education
- Market
- Credit History
- Ability to Access Commercial Financing

The following business activities are ineligible for support:

- direct alcohol production, marketing, distribution or sales
- tobacco production, marketing, distribution or sales
- games of chance operations, casinos, bingo halls, small scale gaming operations, etc., sexually exploitive materials, services, products, marketing, distribution and sales, including any web-based activities
- pawn shops, cheque cashers, finance companies and others making small short-term high interest rate loans that go by a variety of names: payday loans, cash advance loans, cheque advance loans, post-dated cheque loans or deferred deposit cheque loans
- passive investments (real estate acquisition or development) or any other activity where the applicant is not involved full time in daily business operations
- replacement of assets, and;
- refinancing existing debt

Once the application and business plan are submitted and it appears to be a viable business, the project is reviewed by a screening committee who will make a decision to approve or decline funding for the project.

Eligible Project Costs

Eligible costs, include capital costs, costs of related infrastructure development, costs of shares and assets, some operating costs (limited to 3 months for ongoing costs), marketing costs, costs associated with business innovation/growth, costs of engaging consultants and other qualified professionals, and initial inventory purchases.

1. Business Support: You can prepare your own business plan or get an experienced business development officer to assist you. BEF program provides grants up to 75% for business support costs such as:

- Business plans
- Feasibility studies
- Business valuations
- Legal expense
- Accounting advice
- Modernization plans
- Environmental and archaeological assessments
- Other related business support services

The applicant must be able to contribute a minimum of 25% of their own cash equity towards business planning costs. If accessing BEF funds for a business plan or other consulting cost, you must provide at least three quotes from “arm’s length” consultants if costs exceed \$25,000. Once the business plan is complete, it is reviewed and assessed for business viability. If the business has merit, BEF can assist with your start-up costs, marketing and operation support.

2. Capital Costs: Capital costs can be supported up to a maximum of 40% of the project costs and are prorated based on Indigenous ownership. A minimum of 50% of project costs must be commercially financed.

Maximum contribution for individual owned businesses is \$99,999. Maximum contribution for Band and Community owned businesses is \$250,000.

Commercial loans can be obtained from:

All Nations Trust Company

Please call 778-471-4110 to speak to one of our Business Development Officers

3. Marketing Costs: If you have stand-alone marketing/advertising costs that will expand your market reach, BEF can assist up to 60% of your costs. Applicants must contribute a minimum of 40% in cash equity.

****Any costs for which you have made a legal commitment or have been incurred prior to project approval will not be eligible for support****

Thank you for your interest in the Business Equity Fund.

If you have any questions, please contact:

All Nations Trust Company

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Toll Free: 1-800-663-2959

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