

TERM

The maximum term is 10 years, including the possibility of a 12 month moratorium on capital.

CAPITAL OUTLAY

The project includes sufficient capital outlay :

- ▀ About 10 % for promoters 35 and under and 20% for others.

TECHNICAL SUPPORT

Beneficiaries will receive personalised support and thorough follow-up throughout the duration of the loan.



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SADC
Société
d'aide au développement
de la collectivité
DE GASPÉ

**REGULAR
BUSINESS
LOAN**

The Société d'aide au développement des collectivités de Gaspé (SADC) is a not-for profit organization entirely financed by the Canada Economic Development.

PRORITY SECTORS

Fisheries and aquaculture ; forestry and agriculture ; manufacturing and processing ; tourism ; new economy (information technology, high tech sectors¹). The trace and service sector is included, with exception.

¹ telecommunications, robotics, pharmacology, biotechnology, computer science, automation, recycling, wind energy, etc.

CRITERIA OF ADMISSIBILITY

- ▼ The company's primary business activities are carried out within the area served by the SADC de Gaspé ;
- ▼ Most of the jobs created and/or maintained are located in the area served by the SADC de Gaspé;

- ▼ The company is a for-profit business;
- ▼ The project complies with conflict-of-interest rules;
- ▼ The project involves a priority sector designated by the SADC de Gaspé;
- ▼ The project includes sufficient capital outlay.

HELP GRANTED

- ▼ A loan of no more than \$150 000* per business;
- ▼ At least one financial institution is prepared to be financially involved in the project.

* for exceptional projects, the loan could be up to 250 000\$

ELIGIBLE COSTS

The eligible costs by enterprise are acquisition costs, immobilization and equipment and working capital.

No refinancing of debt.

INTEREST RATE

Prime business rate of the Bank of Canada plus 2 to 6% according to risk evaluation.

One percent management fees, (max 500\$) of the amount of the loan are required before the disbursement of the loan.

GARANTEES

Movable or immovable hypothec with or without personal guarantee.

“Success is often achieved by those who don't know that failure is inevitable.”

Quote by Coco Chanel