



## COVID-19 BUSINESS SUSTAINABILITY & CONTINUITY FUNDING PROGRAMME

### BUSINESS PROFILE

*Use additional space on flip side and add additional pages if needed.*

#### **History and Nature of Business and/or Background Experience:**

- *What type of business you have (retail, wholesale, online, service)?*
- *What industry is your business in?*
- *How long have you been in business?*
- *What type of business formation do you have (LLC, LTD, or Sole Proprietor, General or Limited Partnership)?*
- *Describe your experience in this industry and what separates you from your competition?*
- *How does your business operate?*
- *Who are your clients/customers?*
- *How has the Covid-19 Pandemic impacted the operation of your business?*
- *What are you plans for your business during and after the pandemic?*
- *Please include here a mini SWOT Analysis (Strengths Weaknesses, Opportunities and Threats) focusing on the Weaknesses, any Opportunities and Threats to your business operations.*



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**Business Location:**

- *Describe where is the business located? Is it in a desired location? Are there competitors nearby?*
- *Do you lease or own your location?*
- *If leased, how long is the term of your lease?*
- *Have you spoken with your landlord about rent forgiveness? If so, what are the terms of any agreement that has been made?*
- *Please provide a copy of the lease and any correspondence relating to new terms.*



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**Ownership, Management, and Staff:**

- *Describe management & staff and details of experience & qualification.*
- *Describe ownership structure.*
- *How many employees did you have before the Covid-19 Pandemic?*
- *How many employees do you have now?*
- *Do you plan to rehire employees once the pandemic is over?*
- *What is your plan for staff during the pandemic?*
- *How will your business continue to operate?*
- *Have you applied for the unemployment relief provided by Workforce Development?*  
<https://www.bermudajobboard.bm/uba>



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**Purpose of Funding:**

- *Describe purpose of the Micro Loan/Grant, Loan Guarantee or Overdraft (cite amounts), breakdown of purchases, shipping, duty, transport, etc. Describe how the funds will be used.*
- *If the funds are for payroll, have you contacted Workforce Development to see if you can access unemployment benefits?*
- *If funds are to be used for inventory, please describe how this is critical for your business operation during this time. Do you currently have inventory? If so, what is the current value of the inventory on hand? What is your plan to sell the inventory?*
- *If purchasing goods or services, please provide relevant quotes.*



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**Customer Market and Competition:**

- *Describe who your consumer market is and any completion in the market.*
- *Who do you sell your products/services to (business to business or business to customer)?*
- *Who are your primary competitors? Do you know what their plans are or can you ascertain what steps they have made to continue operating during these times?*
- *If applicable, please list any new opportunities for you to capture market share either now, or after the pandemic is over.*



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**Projected Revenue and Expenses –Gross Profit:**

- Describe the revenue projections, operating expenses, and how the loan will be paid back. Attach any contracts and agreements.
- What are you plans to continue to earn revenue?
- Do you have any outstanding Accounts Receivables? If so, how much?
- How have you tried to collect any outstanding Accounts Receivables?
- What are your current sources of income? Please list all and identify primary sources of income.
- Do you currently have business interruption insurance or any liability insurance?
- What are your payment terms and collection policies?
- Do you have credit terms with vendors? If so, what are the terms.
- If your business is 12 months or older, please provide at least 2 years of financial statements if available and 1 year of cash flow projections
- If your business in younger than 12 months, please provide financial statements or a Cash Flow statement for the last 6 months and a statement with projections for the next 6 months. A Template is available for your use.



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