



Application for the Strategic Investment Fund

Please complete in BLOCK CAPITALS and in black ink, before returning to:

**Enterprise Support Team, Department for Enterprise, 1st Floor, St George's Court, Upper
Church Street, Douglas, IM1 1EX**

T: +44 1624 687333

E: enterprisesupport@gov.im

The Enterprise Support Team can provide you guidance regarding eligibility, ensuring you receive all the support available to you to grow your business.

Stage 1: Strategic Investment Fund Eligibility and Suitability Assessment

The Strategic Investment Fund (“SIF”) is a discretionary financial commitment from the Isle of Man Government to provide funding in the form of debt, equity and asset purchase to those businesses deemed strategically important to the Island. The Strategic Investment Fund is made under the Enterprise Development Scheme 2018.

The eligibility criteria can be found in the Strategic Investment Fund Guidelines. Applicants are encouraged to check their eligibility against these Guidelines and confirm with the Department before filling out this form.

The aims of the scheme are to provide support to those strategically important businesses who have been adversely affected by the Coronavirus pandemic.

The Fund is also able to provide financial assistance to existing investments and loan clients (made under the Enterprise Development Scheme 2015 and 2018), who are not subject to the strategically important criteria.

Further detail and corroborative documentation will be required should it be decided to take your proposal to the next level.

If you have any questions or concerns about filling this application in, please feel free to get in touch.

Please note all principals involved in the control of the businesses must complete the form in Appendix 1.

Please remember to include a copy of your business plan including financial forecasts and if available accounts for up to the previous 3 years.

Important Notes for Applicants

All Applicants should seek independent legal, financial and tax advice before submitting an application for financial assistance under the Scheme and (if the application is successful), before agreeing to accept any offer of financial assistance. The Isle of Man Government do not accept any responsibility in relation to such matters. Applicants should note the statutory obligations of the Department for Enterprise to periodically report certain information to Tynwald in relation to successful applications.

Company Details					
Registered Company Name					
Company Registration Number					
Date of Incorporation					
Trading Name if Different					
Registered Company Address (including post code)					
Trading Address if Different (including post code)					
Date Trading Started					
<p><i>Note: 'trading' here defined as operations of a commercial kind by which the trader provides to customers for reward some kind of goods or services. The extension of the definition to 'ventures in the nature of trade' allows for the inclusion of isolated or speculative transactions, although not all such transactions will be within the definition.'</i></p>					
Web Address					
Phone Number					
Main Point of Contact					
Name					
Phone Number					
E-mail Address					
Please tick which of the 'Strategically Important Criteria' the Company meets:					
More than 50 employees and more than 12 months old					
Isle of Man staff payroll over £1.5m per annum					
Local Spend with IOM suppliers of products and services in excess of £1m					
<p><i>Note: evidence to the criteria will need to be supplied when applying. This section would not apply for existing EDS 2015 and 2018 investment or loan clients.</i></p>					
<p>Please confirm your agreement that should your application be successful, you provide permission to the Department for Enterprise and the Isle of Man Government to publicise its investment for the purposes of marketing</p>					
Directors and Ownership					
Name	D.O.B	Nationality	Country of Residence	Shareholder (%)	Director
<p><i>Details of the applications supporting financial and professional service providers (please note that the Department may wish to speak with these and the Company will need to provide prior consent to them to allow this).</i></p>					
Bank:					
Address(including post code)					
Sort Code / Account Number					
Phone Number					
Accountant:					
Address (including post code)					

Phone Number					
Contact Name					
Business Advisor:					
Address (including post code)					
Phone Number					
Contact Name					
Lawyer/Legal Advisor:					
Address (including post code)					
Phone Number					
Contact Name					
Business Status:					
How many full time employees does the company employ?					
How many people does the company employ on the Isle of Man currently?					
What is the annual turnover of the business	£				
What are the gross assets of the business (total assets of the company before liabilities deducted)	£				
How is the business owned	Capital (%)	Voting Rights (%)			
Proposer (s)					
Management / Employees					
Venture Capital					
Other Public Sector					
Is the company trading whilst insolvent	Yes		No		
If yes please provide details under separate copy					
Funding History:					
What Equity funding has the business received?					
Name of Provider	Amount (£)	Share %	Date		
What Debt funding has the business received?					
Name of Provider	Original Amount (£)	Outstanding Amount (£)	No. of Remaining Repayments		
What Grant funding has the business received?					
Name of Provider	Amount (£)	Date			
Please attach copies of any live agreements					
Business Activity:					
A material part of the business must be situated on the Isle of Man. Please provide details of the on-Island operation post investment. This includes how this will change over the next 5 years:					
Please state the number of on-Island full time employees the	Year 1	Year 2	Year 3	Year 4	Year 5

business will employ over the next 5 years by year:					
Is the business manufacturing a product and / or is it a Service Provider					
Product	Yes		No		
Service Provider	Yes		No		
Product/Service Details:					
Company Market Sector:					
Aerospace		Financial/Professional Services		ICT/e-Business	
Aviation/Maritime		Bio-Med		Manufacturing (general)	
Clean Tech		Space		Creative Industries (Inc. film)	
Tourism/Leisure		Engineering		Food and Drink	
Fin-Tech		Other - please specify			
Funding Required:					
How much funding is required from the SIF (minimum £25k - maximum £1M)					
Loan Amount			Preferred Term (months)		
Investment Amount			Exit Time Frame (months)		
Asset Purchase			Exit Term		
Government Anticipated Exit Route (please tick box)					
Sale to Larger Corporate		Management/Investor		Buy Back of Shares	
Other (please detail)					
Has the Company been rejected from the Disruption Loan Guarantee Scheme? (please tick and provide evidence)				Yes	No

Business Performance and plan

The Business must have an up-to-date business plan in order to be eligible for investment.

Attach a copy of your Business Plan, current monthly cashflow projections for the next 3 years and previous sets of accounts for up to the previous 3 years.

Financial details from actual accounts and business plan:

	Previous Year	Current Year	Year1 Forecast	Year2 Forecast	Year3 Forecast
Turnover					
Cost of Sales					
Gross Profit					
Expenses					
Net Profit					
No. of Employees					

Please see Appendix 2 for the key elements that must be included in the business plan.

Name:

Signature:

Position:

Date:

Appendix 1

Strategic Investment Fund

Details of Personal Assets and Liabilities

For completion by all principals involved in the controlling (all executive directors and all shareholders with greater than 25%) of businesses and companies applying.

Shareholder	Percentage %		
Director	Yes		No
Full Name			
Address (including post code)			
Telephone Number			
Date of Birth			
Marital Status			
No. of Dependents			
Homeowner	Yes		No
If Yes Please Provide a Reasonable Estimate of the Following (please provide the latest annual mortgage statement)			
Current Estimate of Market Value	£		
Outstanding Mortgage	£		
Current Lender			
Jointly Owned	Yes		No
Hire Purchase/Leasing Commitments	£		
Other Loans or Liabilities	£		
Total Annual Repayments	£		
Guarantees given to third parties	£		
Other Assets	£		
Total Assets	£		
Total Liabilities	£		
Total Estimated Net Worth	£		

Declarations - Please tick each box below to confirm/declare

I/We confirm that I am/we are duly authorised to make this application and that the business is trading lawfully and is not operating in contravention of any statutory requirement relating to its trade or business. The business' conduct (to the best of my/our knowledge) is not detrimental to the environment of the Isle of Man, nor is it likely to bring the Department into disrepute.

I/We am/are authorised by the company and hereby apply for Government assistance as described above. I/we declare that the information given in this application is correct.

I/We declare that I have disclosed to the Department the beneficial owners of the company/business.

I/We confirm that no person involved in control of the company/business is disqualified for holding appointment as a director or a company secretary anywhere in the world or is the subject of outstanding executions in the Island or has criminal convictions whether imposed by a court in the Island or elsewhere for offences, which if committed in the Island are punishable with custody, regardless of the sentence actually imposed. ******(In determining whether a person has criminal convictions, any conviction which is spent for the purposes of the Rehabilitation of Offenders Act 2001 (or would be had the conviction occurred in the Island) must be disregarded.)

I/We acknowledge that if this application for financial assistance is successful, the financial assistance or part of it (at the Department's discretion) may become repayable in a number of circumstances including if this Application or any supporting documentation relevant thereto is shown to have been false, misleading or inaccurate in any material respect.

I/We agree to supply future information such as Review Questionnaires, employee numbers and other relevant financial information which relates to active contracts between the business and the Department, upon the request of the Department. I/We agree to comply with requests from DfE for information to help aid the future promotion and marketing of the schemes.

I/We understand and permit that the information I/We provide will be used by the Isle of Man Department for Enterprise in accordance with the [Data Protection Act 2018](#) for the purposes of administration, research, analysis and to inform me/us of relevant marketing information. To view a copy of the Department's Privacy Notice, [click here](#). The Department will not share my details with third parties without firstly seeking my permission.

I/We confirm that the business satisfies the probity requirements set out in this declaration and has an appropriate anti-bribery policy as required by section 10 of the Bribery Act 2013.

Does the company/business, or any person involved in control of the company/business:

Do you have any outstanding debt judgements or executions	Yes		No	
Have you any Income Tax, National Insurance or VAT arrears	Yes		No	
Do you hold a criminal conviction, imposed on the Isle of Man or elsewhere, not considered spent under the Island's Rehabilitation of Offenders Act 2001	Yes		No	

If the answer to any of the above three questions is yes, please supply details in the box below

NOTE: The Declaration must be signed by a Director or Company Secretary in the case of a Company, or by a proprietor or partner in the case of a firm. A false declaration will lead to a reclaim of all or part of the loan or investment. For the purposes of the regulations mentioned in this document "the Department" means the Department for Enterprise.

	Print Name Signed Date
--	--

Appendix 2

Please ensure that the Business Plan covers the key elements required as follows:

Business Plan Section	Required content
1. Executive Summary	Name of company, nature of business (including details of how the business operates, financial forecasts, detailed accounts (including balance sheet, profit and loss account and statement of cash flow). Highlight the key points from the headings below.
2. Description of Business	A history of the company, including details of shareholders and any previous sources of finance used, along with a background to the current situation.
3. The Product	Detail the “product” that will generate income for the company.
4. Product Advantages	Outline the competitive advantage of the company’s products or services when compared to the company’s competitors. Detail the key advantages of the product/service against existing products/services. Outline key drivers that will ensure demand for the product/service (performance, cost, regulatory, environmental, accuracy etc.).
5. Intellectual Property	<p>Describe the IP associated with the proposition. Describe the current patent position and what the patents cover. What exactly is the ‘inventive step’. Outline if the company require access to any IP owned by 3rd parties in order to succeed. If so detail the current ownership of the IP.</p> <p>This section is critical to investment decisions - the proposal must present a clear picture of the technology, IP and inventive step(s).</p> <p>A further annex containing comprehensive details of the technology may be appropriate (for example if there are several patents).</p>
6. Market Analysis	Outline the specific target market at which the company’s products and services are aimed. Details of significant customers, size of market, proposed pricing of products or services, quality of service to be provided and information on major competitors. Provide information on the key features and details of the market; including size, value, growth prospects, key develop to exploit the product/technology.
7. Marketing Strategy	Confirm anticipated market share, sales forecasts (to cover the period up to three years from the date of the proposed investment by the Partnership), pricing, promotion and distribution of product, agreed customer orders or distribution agreements relating to product or service.

8. Coronavirus effects on the Business	Update to how the coronavirus pandemic has impacted the business and how long the Company expects the impact to last. This section should include information on what the business plans to do moving forward and what assistance they are requiring and why. If it is in relation to asset purchase, the business must include information about the asset, including but not limited to what the asset is, what the company bought the asset for, when the company expects to buy back the asset etc.
9. Commercial Exploitation	Provide details on the business model to extract value from the product/technology or service, with information on revenue streams, and sales plans and profitability development.
10. Operational Aspects	Details of manufacturing methods and the delivering of the product or service. Information on management team including financial control, quality control along with job descriptions.
11. Financial Information	Details of forecasts for monthly cash flows, profit and loss accounts and balance sheets covering a period of three years (including up to the previous three full sets of audited accounts and management accounts. The forecasts should be clear and should be based upon the assumption that the company will receive the full amount of funding applied for from the Department. The forecasts should be based on the company's objectives and should involve full participation of the company in their preparation.
12. Company Structure and Development	Details on the company registration, the structure of the company and the division of equity. Outlining any third parties with interests in the company. Details of any group companies.
13. Management	Details of the organisational structure of the company, skills and background of the senior staff (enclosing CVs.), detailing their credentials (scientific, entrepreneurial, business experience, etc.). Proposed salary structure and any schemes to incentivise staff (including share pools). If the company lacks staff with particular required skills, please outline how it intends to deal with this problem.
14. Risk Evaluation	Outline perceived risks and threats to the company's business and proposed methods of dealing with them.
15. Funding	Detail amounts of funding required for the project under consideration and how the proposed funding will be spent
16. Exit Strategy	Please confirm the exit strategy and timing.