

# NSW - Cooperative Loan Scheme - Application Form

## Form Preview

### NSW Cooperative Loan Scheme

The NSW Government Cooperative Loan Scheme facilitates loans to eligible cooperatives to expand or modernise their operations within NSW.

Under the scheme, Australian-based cooperatives that have been in operation for three or more years may qualify for a loan.

The scheme aims to encourage investment in regional industries that deliver job security and economic growth in regional parts of the state.

### Key Benefits

Successful applicants are required to pay interest (on either a monthly or quarterly basis) until the loan's maturity date, at which point the principal is repaid.

Loan recipients may be eligible for tax deductions under section 120(1)(c) of the Income Tax Assessment Act 1936. Applicants should seek independent legal or tax advice to confirm their eligibility.

### Cooperative Details

\* indicates a required field

#### Eligible Organisations

The scheme is available to cooperatives that are:

- NSW-based cooperative
- Have been operating for at least three consecutive years
- Can demonstrate the ability to repay the loan
- Able to secure the required bank guarantee.

Under the NSW Cooperative Loan Scheme, a cooperative includes:

- corporations incorporated and registered pursuant to the *Co-operatives National Law (NSW)*;
- a corporation incorporated and registered under the corresponding Co-operative National Law of any other State or Territory in Australia; and
- any other body corporate that is a co-operative company for the purposes of Part III Division 9 of the *Income Tax Assessment Act 1936*.

### Organisation Details

**Organisation Name \***

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### ABN \*

The ABN provided will be used to look up the following information. Click Lookup above to check that you have entered the ABN correctly.

| Information from the Australian Business Register |                                  |
|---|----------------------------------|
| ABN   |                                  |
| Entity name                                       |                                  |
| ABN status  |                                  |
| Entity type                                       |                                  |
| Goods & Services Tax (GST)                        |                                  |
| DGR Endorsed                                      |                                  |
| ATO Charity Type                                  | <a href="#">More information</a> |
| ACNC Registration                                 |                                  |
| Tax Concessions                                   |                                  |
| Main business location                            |                                  |

Must be an ABN.

### Please attach a copy of the cooperative's Certificate of Incorporation \*

Attach a file:

### Please attach a copy of the cooperative's Constitution or Rules \*

Attach a file:

## General Manager/CEO Details

### Contact Person \*

Title First Name Last Name

|                      |                      |                      |
|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|

### Position \*

### Email \*

Must be an email address.

### Primary Phone Number \*

Must be an Australian phone number.

### Mobile Phone Number \*

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Must be an Australian phone number.

### Principal Business Details

**Please describe the cooperative's principal business activity. \***

Word count:

Must be no more than 200 words.

**Please enter your ANZSIC code (if known)**

**Please upload audited financial reports for the past 3 years \***

Attach a file:

A minimum of 3 files must be attached.

**Does the cooperative have any current or pending material legal actions that may impact future cash flows? \***

☐ Yes

☐ No

**Please provide details. \***

## Loan Application

\* indicates a required field

### Loans available

Loans are administered by the NSW Treasury Corporation on behalf of the state.

#### Loan Type

Fixed or variable rate loans

#### Interest Rate

Available on application

#### Loan Term

Maximum 7 years\*

#### Loan amount

Generally minimum \$500,000

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### Fees

Establishment fee \$5,000

Prepayment fee \$1,000 per prepayment

Break costs may apply

### Interest Payments and Loan Repayments

Interest payable on monthly/quarterly basis until loan maturity date Principal repayable on loan maturity date

### Other requirements

Cooperatives must provide a bank guarantee from an Australian bank with a credit rating of A or higher for the full amount of the loan plus 6 months interest.

\*The maximum allowable tenor for Cooperative loans is determined by the credit rating of the bank supplying the bank guarantee:

### Credit Rating of Bank

#### Maximum Loan Term (Tenor)

**AA-**

**7 years**

**A+**

**7 years**

**A**

**3 years**

### Contact Details

#### Loan Application Contact \*

| Title                | First Name           | Last Name            |
|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

#### Position \*

#### Email \*

Must be an email address.

#### Phone Number \*

Must be an Australian phone number.

#### Mobile Number \*

Must be an Australian phone number.

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### Postal Address \*

Address

Address Line 1, Suburb/Town, State/Province, and Postcode are required. Country must be Australia

### Proposed Loan Details

|        | Loan Amount              | Loan Facility Term | Loan Facility Structure | Payment Frequency | Anticipated Drawdown Date |
|--------|--------------------------|--------------------|-------------------------|-------------------|---------------------------|
| Loan 1 | \$                       |                    |                         |                   |                           |
| Loan 2 | \$                       |                    |                         |                   |                           |
| Loan 3 | \$                       |                    |                         |                   |                           |
|        | Must be a dollar amount. |                    |                         |                   | Must be a date.           |

### Total Amount Requested \*

\$

This number/amount is calculated.

What is the total loan amount you are requesting in this application? Note: Minimum loan amount \$500,000

### Eligibility for deductions

Department of Regional NSW and Treasury Corporation are not able to provide legal advice or guidance to applicants on whether they are eligible for deductions under Sections 117-120 of the *Income Tax Assessment Act 1936*. Applicants are advised to obtain their own legal and other advice on these issues and their application as they see fit.

### Have you sought independent advice as to your eligibility for deductions as a cooperative under Section 120(1)(c) the Income Tax Assessment Act 1936? \*

☐ Yes ☐ No

### Does the cooperative qualify for deductions under section 120(1)(c) of the Income Tax Assessment Act 1936? \*

☐ Yes ☐ No

**Please attach representation letter confirming the cooperative has sought independent legal and tax advice confirming it meets definition of cooperative and qualifies for deduction under section 120(1)(c) of the Income Tax Assessment Act \***

Attach a file:

### Bank Details

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Note that the bank providing a bank guarantee for a NSW Cooperative Loan must be rated at least A from S&P's rating agency.

**Name of bank providing bank guarantee \***

Organisation Name

**Bank Address \***

Address

Address Line 1, Suburb/Town, State/Province, Postcode, and Country are required. Country must be Australia

**Bank Phone Number \***

Must be an Australian phone number.

**Bank Email \***

Must be an email address.

**Please attach letter of support from bank with details of guarantee. \***

Attach a file:

## Purpose of Loan

\* indicates a required field

### Eligible projects

The loan must be used in line with the primary activity of the cooperative borrower, either to improve production facilities or to purchase capital assets to expand or modernise. The project must be based in regional NSW (excludes Greater Sydney, Newcastle and Wollongong Local Government Areas).

Examples include purchasing new machinery or equipment to improve current production processes; making improvements to production facilities such as water treatment or waste treatment plants; and purchasing new storage or processing facilities.

### Project Details

**Project Title \***

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**Please provide a short description of the project scope outlining how the loan will be used. \***

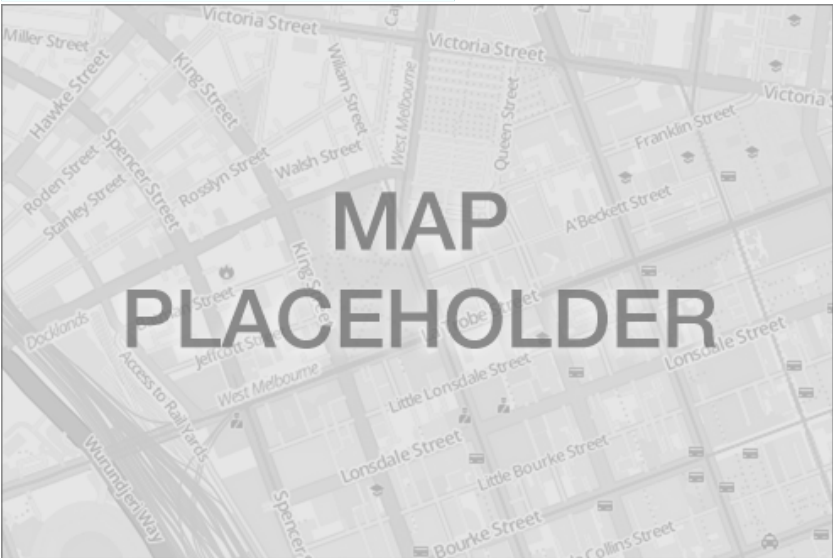
Word count:

Must be no more than 300 words.

Provide a short description of your project - what are you out to do?

**Project Location \***

Address



Must be in NSW

**Please select your Regional Local Government Area \***

**Proposed project start date \***

Must be a date.

**Proposed project end date \***

Must be a date.

Loan Expenditure

**Loan Expenditure Item**

**\$**

|  |    |
|--|----|
|  | \$ |
|  | \$ |
|  | \$ |

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### Total Loan Amount

\$

This number/amount is calculated.

Note: Minimum loan amount \$500,000

## Business Plan

\* indicates a required field

**Outline of the cooperatives experience in delivering projects similar in scope and scale to the proposed project or other details relevant to the cooperatives ability to deliver the project. \***

Word count:

Must be no more than 200 words.

## Industry assessment

**Please provide brief details on the current market conditions including trends, barriers and opportunities the cooperative is looking to capitalise on with this project. \***

Word count:

Must be no more than 200 words.

**Who are your key competitors relative to this project and where are they located?**

\*

Word count:

Must be no more than 200 words.

## Project Outcomes

**Please provide a brief financial analysis outlining the expected returns on the investment. \***

Word count:

Must be no more than 300 words.

**How many staff - full-time equivalent (FTE) do you currently employ? \***



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Must be a number.

**How many estimated new jobs (FTE) will be created in the set up/constructions phase of the project? \***

Must be a number.

**How many ongoing sustainable jobs will the project create (FTE) over the life of the loan? \***

Must be a number.

**Please provide a short description of the benefits the project is expected to provide. \***

Word count:

Must be no more than 200 words.

Focus on measurable benefits related to the objectives of the loan scheme i.e. job security, job creation and boosting economic development in regional NSW.

## Declaration

\* indicates a required field

### Required Documents Checklist

#### New Question \*

- ☐ Letter addressed to Executive Director, Regional Programs, DRNSW
- ☐ Business plan supporting the investment
- ☐ Brief industry assessment (documented in a full report which details the assessment conclusions and material used to support those conclusion)
- ☐ Letter from bank with full details - Bank guarantee (bank rated at least A from S&P's rating agency)
- ☐ Representation letter confirming coop has sought independent legal and tax advice confirming it meets definition of cooperative and qualifies for deduction under section 120(1)(c) of the Income Tax Assessment Act
- ☐ Certificate of Incorporation (Confirmation of cooperative status)
- ☐ Confirmation of NSW location (letter from NSW Fair Trading or ASIC extract)

At least 7 choices must be selected.

The Applicant represents and warrants that this application has been authorised by an authorised representative of the Applicant (e.g. CEO, Chief Financial Officer, General Manager, Director, Chair of the Board, President, authorised manager etc.).

Where this Application is submitted in the course of employment by a representative of any kind (e.g. authorised representative or agent)) of the Applicant, you: (i) acknowledge and agree that the Applicant is deemed to be jointly and separately bound by this application;

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and (ii) represent and warrant that you have the authority to represent and bind the Applicant as contemplated by this provision.

**I declare this application meets the following eligibility criteria:**

- I have read and understood each of the acknowledgements, agreements, representations and warranties provided above, and that each of these are true and correct;
- All information provided including the responses to each question in the relevant sections of this application is true and correct to the best of my knowledge;
- Any information contained in this application may be disclosed to other Government agencies, staff administering the program, and to external stakeholders (including consultants, lawyers and other advisers) as part of the assessment of this application;
- I am authorised to submit this application on behalf of, and have the authority to represent and bind the Applicant;
- I understand that any false declaration may render this application ineligible/invalid.

**Name of person submitting the form \***

| Title                | First Name           | Last Name            |
|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

**Position of person submitting the form \***

**Organisation of person submitting form \***

**Date \***

Must be a date.