

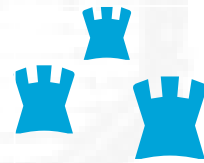
## Lord Mayor's Commission

Loans for Business Start-ups in Dublin City

in partnership with

Ulster Bank , Dublin City Enterprise Board  
and Small Business Can

 **Ulster Bank**



Dublin City  
Baile Átha Cliath



## The Lord Mayor's Commission on Employment

The Lord Mayor's Commission on Employment (LMCE) was established by the Lord Mayor of Dublin Cllr. Emer Costello in September 2009 to ensure that the City Council could play a pivotal role in the development and promotion of economic recovery and job creation in the city.

The Commission engaged in extensive research and public consultation through a call for submissions, meeting with organisations and communities, visiting projects and holding workshops to come up with innovative and creative ideas for boosting the City's economy, protecting and creating employment and improving competitiveness.

The Commission also held a major conference "Dublin—a City the Works" on 23rd April in Croke Park at which Maire Geoghegan-Quinn, European Commissioner for Research, Innovation and Science gave the keynote address on the theme of "Cities Innovating for Future Growth".

The report of the LMCE was presented to Mr. Conor Lenihan T.D., Minister for Science, Technology, Innovation and Natural Resources on 15<sup>th</sup> June 2010 and recommended a number of initiatives including working with banks and key players to develop a support package for business start-ups in Dublin.

Arising from the work of the Commission, Ulster Bank has partnered with Dublin City Council to provide a dedicated Business Support Programme for new Start Ups within the administrative area of Dublin City Council.

The programme includes a €10 million fund to support Start-Up enterprises. Other supports include current account & ancillary services, business planning & mentoring aids and other aspects of start up assistance as appropriate to the individual business.

### **All cases will be processed via Ulster Bank College Green Branch.**

Through its Commercial Manager network in Dublin City Centre and partnering online small business support resource [www.smallbusinesscan.com](http://www.smallbusinesscan.com) and Dublin City Enterprise Board the programme will support viable start up business plans and entrepreneurs who have business ideas in potential growth areas such as Green Business and Creative Industries.

### **Completed Applications should be submitted to,**

**Attention: Paul Neary OR Niall Moloney,  
Commercial Manager  
Ulster Bank College Green Branch  
33 College Green, 3rd Floor  
Dublin 2**



## CONTACT DETAILS

### Applicant Contact Details

PREFIX (MR, MRS, Ms) \_\_\_\_\_

FIRST NAME \_\_\_\_\_

SURNAME \_\_\_\_\_

PPS NO \_\_\_\_\_

HOME ADDRESS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TELEPHONE \_\_\_\_\_ MOBILE \_\_\_\_\_

FAX \_\_\_\_\_ EMAIL \_\_\_\_\_

### Business Contact Details

BUSINESS NAME \_\_\_\_\_

BUSINESS ADDRESS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TAX NO \_\_\_\_\_

TELEPHONE \_\_\_\_\_ MOBILE \_\_\_\_\_

FAX \_\_\_\_\_ EMAIL \_\_\_\_\_

I hereby declare that the details given in the application , together with any supplementary information supplied are true and accurate

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_



## **BUSINESS PLAN**

If you have a business idea which you're thinking of putting into practice, you now need to work out how to carry it out most effectively. Careful planning helps you highlight opportunities and lets you implement your vision with confidence.

**A COPY OF YOUR BUSINESS PLAN SHOULD BE ENCLOSED WITH YOUR APPLICATION**

**A good business plan is essential for all start up and growing companies. It is your guide...your route map to success.**

**In it you :**

- **Describe your project or business and state why it will succeed**
- **Demonstrate that a market exists for the goods or services you will offer**
- **Define your strategy for accessing the proven market**
- **Show how your business will be organised and managed**
- **Explain your production and operations functions**
- **Discuss your costings, finance and financial assumptions**
- **Lay-out your financial statements: cash-flow analysis; profit & loss account and balance sheet**

**A Business Plan Template is available on the following links**

**[www.dceb.ie/starting-a-business/business-plan](http://www.dceb.ie/starting-a-business/business-plan)**

**<http://smallbusinesscan.com/startup-centre.html>**



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## GENERAL DETAILS

Please tick  where applicable.

This business plan has been prepared by:

Name

Address

Telephone Number

We are  are not  customers of Ulster Bank.

Branch name (existing customers only)

Business name

Business Address (if different from above)

Business sector

Please specify:

- Primary (businesses extracting raw materials, e.g. fishing, farming, mining etc.)
- Manufacturing (businesses involved in producing physical goods, e.g. baking, crafts, textiles etc.)
- Construction (the building trade)
- Retail (businesses purchasing products to sell on to customers)
- Service (consultancy, joinery, plumbing etc.)
- Other (might include entertainment, the creative arts, professional sports etc.)

Brief business description

e.g. dairy farm, newsagent, consultancy, laundry.

Type of business

e.g. start-up, purchase of an existing business, franchise.

Trading as

e.g. sole trader, partnership, limited liability partnership, non-profit-making organisation (club, association, charity), limited company, co-operative, other or undecided.

We started  plan to start  trading on:

Start date

Name and address of our solicitor

Name

Address

Name and address of our accountant

Name

Address

# THE MARKET

It's important to know who your customers are likely to be and who your current and potential competitors are. You should also consider why your customers will deal with you.

Our business will be selling to:  
e.g. general public, local/national/multinational businesses,  
or local/national government.

We have identified the following specific opportunities:

We anticipate having  customers at any one time.

We have  have not  carried out market research.

We have carried out the following market research:

- Spoken to customers
- Carried out own surveys
- Spoken to competitors
- Carried out other research
- Read recent surveys

Market research means any work you do to understand your customers' needs more clearly. Even if you have a 'feel' for the marketplace, it may be worth confirming your instincts. Using a professional market research agency can be expensive, so you may wish to conduct your own research, either directly (by observing or surveying customers), or by collecting information from other sources (such as media surveys or government publications). Conducting your own surveys can be time-consuming but may also give you valuable insights into the marketplace. Collecting information from other sources might be quick, easy and cheap, but it may not provide the specific information you need. The most important information to find out is what your customers want to buy and how much they are prepared to pay.

We have identified the following competitors:

Fill in the names of your competitors below, then tick all the boxes that apply to them. Then assess your own business in the same way.

	Competitor 1	Competitor 2	Competitor 3	Our Business
Business name				
Low price				
High quality				
Good service				
Good location				
Flexibility Ability to respond to different/changing customer requirements				
Reputation Quality of business 'name'/'image'				
Delivery Speed/reliability in providing product/service to the customer				
Other Please specify				
Other Please specify				



# PRODUCTS AND SERVICES

Our products/services will be as follows:  
Describe your products or services here,


The estimated selling price of our average product or service is €   
i.e. the selling price of one typical product or one day of your time.

Estimated total sales for the year €

Note: You will need to carry this figure forward to the 'Sales' box on page 14

We have  have not  taken out a patent or registered a trade mark.

Our main suppliers and sub-contractors will be as follows:

Name	Will supply	Cost per month (€)

Our product/service will be sold through the following channels:  
Tick all that apply.

- |   |   |
|---|---|
| <input type="checkbox"/> Wholesale                    | <input type="checkbox"/> Retail               |
| <input type="checkbox"/> Mail order                   | <input type="checkbox"/> Personal consultancy |
| <input type="checkbox"/> On our own business premises | <input type="checkbox"/> On customer premises |
| <input type="checkbox"/> Direct line                  | <input type="checkbox"/> Telesales            |
| <input type="checkbox"/> Door to door                 | <input type="checkbox"/> On the Internet      |
| <input type="checkbox"/> Other (please specify below) |   |



## SALES & CREDIT TERMS

We expect to receive 30 days  60 days  other (please specify)  credit from our suppliers.

This is the period of time given before payment for goods purchased or sold is due.

We will offer our customers 30 days  60 days  other (please specify)  credit.

Our monthly sales might vary by: best month €  worst month € .

We have already secured the following orders:

Customer	Location	Value (€)	Payment date
Total orders €			



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# Marketing Plan

Our business will be promoted by:

Describe the methods of promotion you plan to use, e.g. word of mouth, Golden Pages, local/national press, magazines, direct mail, leaflet drops, posters, radio, TV, Internet, telesales, point of sale advertising and packaging.


In general, our proposed selling prices will be lower than  higher than  the same as  those of our competitors. The reason for this is:


Potential customers will be encouraged to switch to us from their existing suppliers by:

Describe methods by which potential customers will be encouraged to use your goods or services rather than those of their existing suppliers, e.g. unique products, lower prices, introductory offers, 24 hour availability, better local presence, faster delivery, high profile launches, charismatic staff.


Once they are customers, we think people will keep buying from us because:

Explain the advantages your business offers which will make your customers keep coming back to you, e.g. good customer care, generous refund policies, top quality products, regular customer reviews, investment in new products, highly trained staff, hi-tech operation, the personal touch, good deals for existing customers, price guarantee.


We do not have a research and development budget

We plan to spend €  research and development in the following areas:






## SET UP COSTS

Our set-up costs for the first 12 months of business will be:

Deposit on premises €

Refurbishment €

Equipment  
Get this figure from page 11 €

Professional fees  
E.g. charges made by solicitors, accountants and consultants. €

Stationery €

Promotion and advertising €

Initial stock €

Connection to utilities (phone, gas etc.) €

Patent or trade mark €   
A patent is a legal protection to prevent copying of a product or process design.  
A trade mark is a protected name or logo. Each must be registered with the appropriate agency

Other (please specify)  
 €

Other (please specify)  
 €

Other (please specify)  
 €

Total €   
Note: you will need to carry this total over to the 'Set-up costs' box on page 14

# FINANCING OF ASSETS

Our business will be financed by the following means:

Personal cash Cash is savings or investments you can access quickly. Above and below, please explain where any personal and other cash is coming from, e.g. if it is yours, if it is borrowed and if so from whom.	€	<input type="text"/>	Source of personal cash	<input type="text"/>
Other cash	€	<input type="text"/>	Source of other cash	<input type="text"/>
Business overdraft A borrowing facility on a 'cheque' account designed to meet the short term requirements of your business.	€	<input type="text"/>		
Business bank loans A fixed sum borrowed from a lender which is repayable over/within a fixed period of time or on an agreed date.	€	<input type="text"/>		
Business hire purchase/leasing Alternatives to outright purchase for funding assets/equipment. May require a deposit followed by regular instalments.	€	<input type="text"/>		

Grants	€	<input type="text"/>	Source	<input type="text"/>
Other funding	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
	€	<input type="text"/>	Source	<input type="text"/>
Total	€	<input type="text"/>		

We will  will not  use business profits to repay any loans we require.

Where loans will not be repaid from business sales/profits, the source of funds for repayment will be:




# FINANCIAL FORECAST

YEAR TO	ACTUAL	YEAR 1	YEAR 2	YEAR 3
	(if applicable)			
<b>Sales—The estimated total value of sales. Total from p. 8</b>				
<b>Total (A)</b>				
<b>Cost of Sales—The cost incurred every time a unit is produced. Include things like raw materials, stock &amp; packing</b>				
<b>Total (B)</b>				
<b>Estimated Gross Profit (A-B)</b>				
<b>Costs - Estimate the running costs for each of the following areas for the first 12 months of business</b>				
<b>Set up Costs—figure from p. 12</b>				
<b>Employee Salaries Total from p. 7</b>				
<b>Other Wages - Wages of those not shown on p.7</b>				
<b>PAYE/PRSI Contributions</b>				
<b>Pensions</b>				
<b>Bank Charges</b>				
<b>Cost of Finance—Interest charged by banks and other lenders</b>				
<b>Insurance</b>				
<b>Rent &amp; Rates</b>				
<b>Gas, heating, electric, phone</b>				
<b>Maintenance of premises e.g. roof repairs, light bulbs etc</b>				
<b>Postage</b>				
<b>Professional Services</b>				
<b>Promotion &amp; Advertising</b>				
<b>VAT Payment</b>				
<b>Other</b>				
<b>Total Expenditure</b>		<b>Total (D)</b>		
<b>Estimated operating profit/loss after 12 months</b>		<b>(C-D)</b>		
<b>Profit available for distribution by drawings/dividends</b>				



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# SECURITY

We are willing  are not willing  to use personal assets as security for business borrowing.

If you will be applying for borrowing, please provide the information below.

	Value (€)	Outstanding mortgage (€) The amount of the loan outstanding against the relative property as detailed in the most recent statement issued by the lender.
Personal residence		
Other property (state details)		
Other property (state details)		
Shares		
Cash deposits		
Life policies Some life policies with an investment element (i.e. not simple life cover) can be cashed in early to the life assurance company for their surrender value.		
Other (state details)		
Total	€	€



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## SUPPORTING DOCUMENTATION

To help us evaluate your application it would be beneficial to include the following:

- CVs of yourself and your key staff.
- A 12-month cashflow forecast. Bear in mind that there may be seasonal fluctuations. If you give credit, then you should anticipate delayed payment which should be reflected in the cashflow.
- Bank statements
- Names of any existing lenders or funders
- Details of existing loans or funds: types, amounts, payments etc.
- Market research results
- Further details of advance sales
- Testimonies and independent reports
- Patents or other intellectual property rights
- Technical information
- Documents supporting your assumptions
- You will need to make clear any assumptions on which your forecast is based, and show that you have fully assessed the risks and have made contingency plans. Some lenders or funders will ask for a 'sensitivity analysis'. This shows your forecast under, say, three different assumptions: the worst case, your most probable sequence of events, and the most optimistic case.
- The kinds of risks which you should consider here are:
  - Is there always enough capital available to keep your business running?
  - What if you don't achieve the estimated number of customers and level of sales?
  - What if you can't get credit terms?
  - Are you relying heavily on a few key customers?
  - What happens to your cashflow if some of your customers are either slow to pay or become bad debts?
  - Have you checked the credit worthiness of your prospective customers?
  - If you suffer an illness or disability, how will your business cope?
  - What if interest rates rise significantly?
  - Are there any other factors to which your business may be particularly sensitive?
- You may also need to prepare a projected profit and loss (P&L) Account .

# CHECKLIST

**Before you submit your completed application form make sure you have included the following:**

APPLICATION FORM COMPLETED	<input type="checkbox"/>
APPLICATION SIGNED & DATED	<input type="checkbox"/>
BUSINESS PLAN	<input type="checkbox"/>
C.V.s	<input type="checkbox"/>
FINANCIAL ACCOUNTS FOR THE PERIOD BEEN TRADING AND BUSINESS BANK STATEMENTS (6 MONTHS) IF AN EXISTING BUSINESS	<input type="checkbox"/>
FINANCIAL PROJECTIONS – DETAILED MONTHLY FOR FIRST YEAR, SUMMARY FOR YEAR 2–5.	<input type="checkbox"/>
CASH FLOW, PROFIT & LOSS AND BALANCE SHEET PROJECTIONS	<input type="checkbox"/>
PERSONAL STATEMENT OF ASSETS AND LIABILITIES, INCOME AND EXPENDITURE TABLE FOR EACH OF THE PROMOTERS.	<input type="checkbox"/>
SIX MONTHS CURRENT ACCOUNT BANK STATEMENTS ALONG WITH EVIDENCE OF FUNDS TOWARDS THE PROJECT.	<input type="checkbox"/>
PROPOSED FUNDING STRUCTURE	<input type="checkbox"/>
PERSONAL TRACK RECORD AND EXPERIENCE	<input type="checkbox"/>

**Please Note: A Credit Bureau search will be undertaken on all applicants**





Produced by :

Economic Development Unit , Dublin City Council

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