



BANK OF INDUSTRY

LIST OF DOCUMENTS REQUIRED FOR LOAN APPLICATION LIMITED LIABILITY COMPANY

Applying for Loan Amount of ₦10 million and below

PRE – APPROVAL CHECKLIST

1. Formal Application on letterhead
2. Duly completed Loan Application Form
3. Photocopy of Certificate of Incorporation
4. Certified true copy of Memorandum and Articles of Association and Forms CAC 2.5 (Allotment of Shares), CAC 2.3 (Particulars of Directors) and CAC 2.1 (Appointment of Company Secretary)
5. Business Plan to include detailed company profile, Curriculum Vitae of the key Management Staff, write-up on technology/manufacturing process(es) and agreement with Technical Partners (if applicable)
6. Quotation(s)/ Proforma invoice(s) for the supply of item(s) of Machinery and Equipment
7. Sources and quotation(s) for Raw Materials expressed in quantity and amounts
8. Eight(8) passport photographs of the Chief Promoter and one other Director of the company
9. Means of identification of Chief Promoter and one other Director of the company (i.e. photocopy of International Passport/Driver's License/ National Identity Card and Permanent Voter's Card)
10. BVN (Biometric Verification Number) of Chief Promoter, Directors and Shareholders of the company
11. Three years' Audited Financial Accounts and most recent Management Accounts from BOI accredited auditors (for existing business)
12. Statement of Affairs (for businesses less than one (1) year)
13. Company's Bank Statement(s) for a period of one (1) year (for existing business)
14. Declaration of Outstanding Liabilities to other Banks and Individuals
15. Security:
 - (a) If Bank Guarantee, a letter of intent from the head office of issuing commercial bank
 - (b) If landed property is being pledged as security, then the following:
 - (i) Photocopy of the title document(s) to the property being pledged. This could be a Certificate of Occupancy, Deed of Sublease or Deed of Assignment/Conveyance
 - (ii) Evidence of payment of Ground Rent up to date

- (iii) Tax Clearance Certificate (TCC) of the owner of the property obtained from the State where the property is located
 - (iv) Valuation Report from one of BOI's accredited valuers
 - (v) Four (4) passport photographs and BVN of the property owner
 - (vi) Means of identification of the property owner
 - (vii) Letter of Consent signed by the property owner to mortgage property to BOI
 - (viii) If the property is owned by a limited liability company different from the borrower, then Board Resolution of that company
- (c) Letter of Intent of Individual Guarantor
- (d) If operating from a rented premises, lease agreement must have a tenor of at least one year beyond loan tenor.

POST – APPROVAL CHECKLIST

1. Submission of Letter of Offer duly endorsed by a Director and Company Secretary or two (2) Directors
2. Letter of acceptance of Offer
3. Return of duly executed Loan Agreement
4. Board Resolution authorizing borrowing
5. Photocopy of the filed Annual Returns (up to date) of the Company at Corporate Affairs Commission (CAC)
6. Photocopy of the Current Tax Clearance Certificate of the Company and two of its Directors (if landed property is being pledged as security for the loan)
7. Evidence of filling appointment of Company's Secretary with CAC
8. Security - Original title documents of landed property (Certificate of Occupancy, Deed of Assignment (registered)), Bank Guarantee
9. Individual Guarantors (Where Applicable)
 - (a) Means of identification (i.e. photocopy of International Passport or Driver's License or National Identity Card or Permanent Voter's Card)
 - (b) Four (4) Passport photographs
 - (c) Notarized Statement of Net-Worth (Form will be issued by BOI)
 - (d) BVN
 - (e) Curriculum Vitae of the Guarantor(s)
10. Submission of Bank Guarantee (if applicable)
11. Evidence of payment of fees (if applicable – appraisal, commitment and legal fees)
12. Letter of Attestation
13. Letter showing specimen signature of the authorized signatory
14. Original proforma invoice(s) for the approved items