

Bridge Financing

ELIGIBLE BUSINESSES

- Any business whose head office or economic activity is located within the territory of the MRC of Portneuf, the MRC of Jacques-Cartier, or the city of Saint-Augustin-de-Desmaures, and which is experiencing temporary liquidity needs.
- The business must have been in operation for at least three years.

LOAN AMOUNT

- The assistance granted cannot exceed \$250,000.

AMORTIZATION

- The intervention will be of a limited duration, determined according to the business's production, delivery, invoicing, and payment receipt cycle, and in agreement with the business's management. Under no circumstances may this intervention exceed one year.

INTEREST RATE

- The required return rate for this type of loan will be the Bank of Canada's base rate for business loans, increased by a risk premium that may vary from 2% to 7%.

REPAYMENT

- The loan will be repaid in one or several installments (capital and interest), as per the contract. Interest will be calculated on a daily basis. Unpaid amounts will accrue interest at the same rate, and no penalty will be applied for early repayment.

GUARANTEE

- The loan must be guaranteed by a personal guarantee* of the promoter(s), jointly and severally, which may reach up to 100% of the advanced amounts (a current personal balance sheet demonstrating a positive net worth must be provided).

*(The value of the guarantee will be determined at the discretion of the SADC, based on its assessment of the risk, which will be based on its knowledge of the conditions inherent to the project at the time the loan is accepted.)

GENERAL TERMS AND CONDITIONS

- The application fees are 1% of the loan amount.
- The SADC favors businesses in the primary, secondary, and driving tertiary sectors in its interventions.
- The SADC refrains from investing in highly competitive sectors.
- The project must create permanent jobs or ensure the maintenance of existing jobs.