

Date:

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The Chairperson
Suseed Multi-Purpose Cooperatives Society Ltd
UASC Building, No. 1 Serenity Road,
along Karshi-Apo Bye-pass Way,
Karshi, Abuja, FCT, Nigeria

Dear Sir/Ma

APPLICATION FOR A LOAN FACILITY

I,

First Name	Mid-Name	Surname
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 whose Phone number is

and resident at

Insert your full residential address here (including a landmark)

am a financially up-to-date member of Suseed Multi-Purpose Cooperatives Society (SMPCS) Ltd with registration number is

write your membership number

I own and have been in the business of

Briefly describe/state the nature and type of your business on which this loan is being applied for

for the past

>2yrs

 years. So far, I have invested my personal funds of about ₦ _____ in this business since its inception in

Year

I write to apply for a loan of ₦

Amount in figures

 (

amount in words

)

for the purpose(s) of:

Provide a breakdown of loan fund utilization		
s/n	State the specific use(s) for which the loan fund is being requested	Amount (N)
1		
2		
3		

I am compelled by the following major needs/reasons to justify my request for this loan facility:

s/n	Need/Reason	Justifications
1		
2		
3		

I wish to state that I am not currently indebted to SMPCS Ltd or any other lender. From my experience and available records, this business I am doing is profitable because it provides a return of on investment (ROI) of% on every ₦ invested in working capital. Please find attached my business plan showing the profitability and cash flows analysis to support my assertion.

The following are major risks associated with this business and measures we have put in place to mitigate them:

s/n	Nature/Type of Risk	Mitigating measures
1		
2		
3		

Also included in my business plan is my business operating cycle which shows clearly the end-to-end steps in conducting my business with timelines. This loan shall be fully repaid primarily with cash flows generated from the business especially payments made by major off-takers including:

1.	Name:Phone.....Address.....
2.	Name:Phone.....Address.....

NOTE: SMPCS reserves the right to conduct background checks on authenticity of these off-takers

I understand that my business must be insured as part of the conditions for taking this loan, hence insurance cover (with any of the SMPCS-approved insurance companies) shall be provided as part of the documentations required in my meeting the conditions precedent to disbursement of the loan.

I shall pledge the following tangible assets (with their titles and receipts) as collateral in custody of SMPCS Ltd to secure this loan throughout the tenor:

s/n	Description of Collateral Asset	Title Document	Owner's Name on Title	Location Address	Market Value (₦)
1					
2					

NOTE: SMPCS reserves the right to verify the collateral and their ownerships. Provision of false document and/or information leads to cancellation of loan request and prosecution of the Borrower.

While giving you the assurances of my proper utilization and prompt repayment this loan when availed, I look forward to your positive response.

Thank you.

Yours sincerely,

Signature:

Name: