



Rocky Mountain Capital

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Pre-Qualification Checklist Business Acquisition – **Buyer**

Prepared for:

Prepared by: Bob Heffner, 406-251-5861

Date:

With the information below, RMC can determine general credit qualifications and eligibility for SBA-guaranteed financing. That established, we can also indicate the size range (total purchase price) of target companies that may be feasible for financing. Combining this with financial information on a specific target business, we can provide a financing scenario of loan amount, terms, conditions, and other key requirements (such as seller financing).

Please sign & date all documents in blue ink. All items can be faxed (or scanned and emailed back) initially, but must have signature & date. Save originals with original signatures, for submission with complete application, OR mail them to the address below.

— **Application for Business Loan Form** Basic information on the expected applicant company, and any affiliates (companies in which individual owners or the applicant company have 20% or more ownership). The “applicant company,” in a business asset purchase, is the company that will own the assets—whether an existing company, or an entity that will be formed to complete the purchase. In the case of an entity yet to be formed, please give the ownership, company name and other information as you expect it to be after formation. In the case of a stock acquisition, the applicant is the company being acquired.

— **Self-obtained credit reports**, (available online at sites such as www.myfico.com.) Must be a full report including account histories, and must include the FICO credit score. (“Plus” scores & others aren’t typically used by banks). Please get reports from at least 2 of the 3 major agencies (Experian, Transunion, Equifax). Combined report for all 3 is best. NOTE: reports ordered by 3rd parties may cause a small deduction from the credit score; self-ordered reports do not.

— **Management Resume & Qualifying Information Form** Provide for all principals (20% or more shareholders, officers, directors, and guarantors). Please complete thoroughly: either attach a resume (see below) OR complete the Work Experience section; complete Education, Military and Federal Debt sections; answer all 7 yes/no questions; and execute (sign and date in blue ink)

For a business purchase loan: Management/ownership experience of acquiring party is a key criterion for the loan decision. Please attach a detailed chronological resume of education and experience, clearly describing recent job duties and responsibilities

— **Statement of Personal History (SBA Form 912)** Statements on US Citizenship and legal history. One form for each person submitting a resume. Be sure to execute (sign & date).

— **Current Personal Financial Statement (SBA Form 413)** for all principals (20% or more ownership) and guarantors. One form per household. For married couple, signatures are required from both spouses.

— **3 years personal tax returns**, federal only, with all pages, schedules and attachments, all principals & guarantors.

— **Letter or Memorandum of Intent, OR Outline of Proposed Purchase** (if available) This should set forth the key terms of the sale, including proposed purchase price, whether a stock or asset sale, items included and excluded from purchase, and allocation of price by major asset categories (real estate, furniture /fixtures /equipment, vehicles, inventory, good will and other intangibles).

DELIVER TO: Bob Heffner RMC 269 West Front Street Missoula MT 59802
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