



CAYMAN
INTERNATIONAL ASSET MANAGERS

VENTURE CAPITAL APPLICATION FORM

STRICTLY PRIVATE AND CONFIDENTIAL



Cayman International Asset Managers does not provide financial advice. If you require financial advice, then consider using the services of an independent financial advisor.

Personal information will be treated confidentially. Personal data may be stored electronically and accessed by the Fund Administrator, their agents and third-party subcontractors for the purpose of communications, to manage accounts, for analysis or to develop and improve services. Personal information may also be shared with regulators or with any one the law obliges the Fund to do so.

Please complete this application in full with all the required information, including a comprehensive business plan proposal and the required financials as described below. Where the information requested is not applicable please write "Not Applicable" or "N/A". Incomplete applications will not be accepted. All business plan proposals declined by the Cayman or withdrawn by the applicant, will not be kept on our records, please do not submit master/original documents.

THIS FORM IS FREE AND NO FEES ARE PAYABLE TO CAYMAN OR ANY OTHER PERSONS FOR THE COMPLETION OR ASSISTANCE WITH THIS APPLICATION FORM.

BUSINESS DETAILS

Business Name: _____

Physical address or principal place of business (compulsory): _____

_____ **Postal code:** _____

Country: _____

Postal address (Mail relating to your funding will be posted to this address) (compulsory): _____

_____ **Postal code:** _____

Tel no: **Tel no** (____) _____ **Mobile** (____) _____

Business social platforms:

Facebook: _____ **Instagram:** _____

E-mail: _____ **Website:** _____

Business type of Industry: _____

Stage of Business:

Start-up/New

Existing

If it is an existing business, please state the number of years: _____

Funding amount required: _____

Full Name and Surname (authorised contact person) : _____

Contact number: _____

E-mail address: _____

APPLICANT DETAIL

1. Full Name & Surname: _____

Physical address (compulsory): _____

_____ Postal code: _____

Country: _____

Postal address: _____

_____ Postal code: _____

Tel no: Tel no (____) _____ Mobile (____) _____

Fax no (____) _____

E-mail address: _____

Identity Number/Passport Number (Foreign Applicants): _____

2. Full Name & Surname: _____

Physical address (compulsory): _____

_____ Postal code: _____

Country: _____

Postal address: _____

_____ Postal code: _____

Tel no: Tel no (____) _____ Mobile (____) _____

Fax no (____) _____

E-mail address: _____

Identity Number/Passport Number (Foreign Applicants): _____

DECLARATION AND CONSENT

1. I warrant that I have the authority and am legally competent to enter into and conclude this transaction, having obtained the necessary assistance where such assistance is a legal requirement.
2. I have read and understood the contents of this application form.
3. I am aware that I am responsible for the accuracy and completeness of all answers, statements, or other information provided by me or on my behalf.
4. I confirm that all information furnished by me in this application and all other documents signed by me in support of this application, whether in my handwriting or not, are correct.
5. I confirm that I will take full responsibility of any tax requirements governed by my country of residence at the time of this application and confirm that my contractual relationship with Cayman International Asset Managers will be subject to South African laws and Regulations (including but not limited to Exchange Control and income tax requirements).
6. I accept full responsibility for informing Cayman International Asset Managers of any changes in current identification information provided (e.g. change in address, change of surname, contact details etc.).
7. I confirm that Cayman International Asset Managers may receive and act upon emailed and/or faxed instructions, which Cayman International Asset Managers believes in good faith to be given by me. I agree to hold Cayman International Asset Managers harmless and to indemnify Cayman International Asset Managers for any loss or damage that Cayman International Asset Managers may suffer as a result of acting on such emailed and/or faxed instructions. Telephonic instructions will not be entertained.
8. The Applicant warrants that the funding for the investment was obtained for legitimate business, and that the Applicant has complied with and will continue to comply with all relevant legislation.
9. The process of funding is subject to directors' approval and the receipt of all application documents.
10. The applicant acknowledges that Cayman International Asset Managers cannot provide the applicant with advice. Any objective information and opinions which may be provided by Cayman International Asset Managers are of a general nature and are not intended to address the circumstances, needs, financial situation or investment objectives of any particular individual or entity. Cayman International Asset Managers is not acting and does not purport to act in any way as an advisor, or, in a fiduciary capacity. The investor should not act upon any such information or opinion without appropriate professional advice. Cayman International Asset Managers does not give any recommendation, expressed or implied, guidance or proposal that the proposed business is appropriate to the particular funding objectives, financial situation or particular needs of the applicant.
11. I furthermore authorise Cayman International Asset Managers (Pty) Ltd to conduct all necessary background checks.

Full Name: _____ **Signature:** _____ **Date:** _____

Full Name: _____ **Signature:** _____ **Date:** _____

Full Name: _____ **Signature:** _____ **Date:** _____

DOCUMENT AND INFORMATION CHECKLIST

Please provide us with the applicable documents as outlined below.

		Existing Business	Start-up Business
1	Application form and Business plan	•	•
2	Affidavit from members or directors that they are aware of the contents of the application form	•	
3	Three (3) year audited financials (Income Statement, Balance Sheet, Cash Flow Statement)	•	
4	Five (5) year financial projections (Income Statement, Balance Sheet and monthly Cash Flow Statement) with first year prepared on a monthly basis	•	•
5	Recent management accounts (Income Statement and Balance Sheet)	•	
6	Personal Statements of Assets and Liabilities of all the members or directors including those of spouses if person is married in Community of Property	•	
7	Business bank statements for the past twelve (12) months	•	
8	Certified ID copies of all members or directors		
9	Registration Documents and all the relevant legal documents relevant to the entity	•	
10	Detailed profile of the Franchisor	•	
11	Details of why the business is for sale	•	
12	Sale Agreement	•	•
13	Franchise Agreement	•	•
14	Historical financials of other franchises that are similar in size and in similar locations	•	•
15	Indication from the Franchisor of how much a new Franchise in a similar location would cost	•	
16	Indication of whether the lease agreement will be ceded to the new company after the sale or a new lease agreement will be signed If lease is ceded, how long will it still run for before renewal? New lease if it is a new franchise.	•	
17	The prospective buyer must have been approved by the franchisor	•	•
18	Fica compliance - Proof of residence	•	•
19	Detailed CV of principle Applicant	•	•

BUSINESS PLAN GUIDELINES AND INFORMATION CHECKLIST

Please note that this section only provides guidelines to assist you with compiling a business plan that meets the Cayman's minimum information requirements and does not require all submissions to follow this format. All other business plans will be accepted provided all this information has been sufficiently covered in those proposals.

RISK AND COMMERCIAL VIABILITY ANALYSIS

1. Executive Summary

Provide a brief description of the business, the reason the funding is required, background on the promoters, and an overview of the socio-economic benefits.

2. Purpose of required funding

Motivate why capital is required and provide details of how these funds will be applied.

3. Valuation of Business

If funds are to be used for the purchase of an existing business, please provide details of how business valuation has been derived, eg, DCF, NAV, price-earnings.

4. Products and Services

Describe the product and/or service offering by including the following:

- Benefits to the user
- Specifications of products/services
- Unique selling proposition
- Product mix
- Source of revenue/contractual revenue
- Product life cycle
- Potential and proposed new product developments

NB:

AN APPLICATION WILL BE REJECTED IF YOU DO NOT SUBMIT ALL THE DOCUMENTS AS PER THE ABOVE LIST AND GUIDELINES.

PROVIDE ALL OTHER DOCUMENTS RELEVANT TO YOUR BUSINESS NOT LISTED ABOVE.

5. Industry analysis

Provide information on industry by including the following:

- Summary of the industry
- Value drivers and industry price structures
- Historical growth rates
- Trends and problems the industry is facing
- Recent developments
- How is the market segmented and why
- Applicable industry ratios
- Legal and regulatory environment
- Economic outlook
- Growth constraints
- Growth opportunities
- Cyclicity and seasonality
- Industry specific risks

6. Target market analysis

Provide information on customers by including the following:

- Market analysis (size and growth in terms of number of products, money value and number of customers)
- Target Market and geographic coverage
- List of existing and potential customers
- Letters of intent, contracts and orders on hand
- Bargaining power of customers
- Growth opportunities i.e. new products/new customers
- Distribution channels

7. Competitor analysis

Provide information on competitors, by including the following:

- Market share
- Barriers to entry and new entrants
- Substitute products
- Details of marketing budget
- Marketing strategy to realise objectives

8. Supplier analysis

Provide information on suppliers by including the following:

- Number of suppliers
- Bargaining power of suppliers
- Availability of raw materials
- Cost of imported vs local materials
- Rand/Dollar exchange rate (where applicable)

9. Operational analysis

Provide information on operations by including the following:

- Production processes
- Equipment required
- Plant capacity and utilisation
- Production costs
- Replacement requirements
- New technology requirements
- Quality control/reject rate
- Raw materials required

10. Management and Human Resources

Provide information on management and HR by including the following:

- Management experience and qualifications
- Number of employees
- % BEE • Skills required
- Training programmes
- Staff turnover

11. Summary of all internal and external risks

Provide a summary of information on the principle risks that the entity is subject to and how these risks will be addressed.

12. Socio-economic benefits

Provide information on socio-economic benefits by including the following:

- Job creation
- Poverty alleviation
- Women participation
- Skills transfer/training
- Industrial growth and development
- Number of households to benefit

13. Financial/cash flow analysis

See attached templates for layout of financial statements:

- Please provide income statement, balance sheet and cash-flow statements and state assumptions used in projections
- Financials should reflect: 3 years historic information for existing entities plus 5-year forecasts
- Please provide the most recent management accounts if the business is already in existence
- The first year of financial forecasts must be broken down month by month

Please include commentary on the financials to date and the forecasts, as well as:

- Break-even analysis
- Specify value drivers for base, best vs worst case scenario
- Cash flow cycle, seasonal, monthly, credit days, debtors' days, stock days
- Profit margins
- Profitability
- Key assumptions used in compiling cash flow forecasts
- Cost drivers (What proportion is fixed)
- Debt structure
- Working capital review/analysis
- Fixed assets profile For Start-ups please attach a five-year forecast, analysis as stated above but emphasis should be on motivating why forecasts on sales are achievable and costs are reasonable.

ANNUAL FINANCIAL STATEMENT TEMPLATE

INCOME STATEMENT								
	HISTORICAL			PROJECTED/FORECASTED				
	YEAR 1	YEAR 2	YEAR 3	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Revenue								
Cost of sales								
Gross profit								
Gross profit %								
Other Income								
Expenses								
Accounting Fees								
Advertising & Marketing								
Bank Charges								
Commission								
Computer Expenses								
Consumables & Cleaning								
Depreciation								
Entertainment								
Insurance								
Office Expenses								
Office Rent								
Postage								
Professional & Legal Fees								
Salaries & Wages								
Stationery								
Subscriptions & Memberships								
Telephone & Internet								
Training								
Travelling & Accommodation								
Utilities								
Other Expenses								
Profit / (Loss) before finance costs								
Finance costs								
Profit / (Loss) before tax								
Income tax expense								
Profit / (Loss) for the period								

Cayman International Asset Managers (Pty) Ltd - Reg No. 2016/485480/07

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Accountant (SA), MTP (SA)

Retained earnings at start of period								
Dividends								
Retained earnings at end of period								

BALANCE SHEET								
	HISTORICAL			PROJECTED/FORECASTED				
	YEAR 1	YEAR 2	YEAR 3	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
ASSETS								
Non-current assets								
Property, plant & equipment								
Intangible assets								
Investments								
Current assets								
Inventories								
Trade and other receivables								
Bank								
Other cash accounts								
Total assets								
EQUITY & LIABILITIES								
Equity								
Share capital								
Retained earnings								
Non-current liabilities								
Long term loans								
Finance leases								
Deferred tax liability								
Current liabilities								
Bank overdraft								
Trade payables								
Interest payable								
Dividends payable								
Current tax liability								
Total liabilities								
Total equity & liabilities								