

# VERGE SOCIAL ENTERPRISE LOAN FUND



## WHO WE ARE

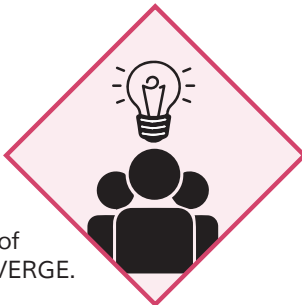
**VERGE** Capital is a partnership between Libro Credit Union, London Community Foundation, Sisters of St. Joseph and United Way London & Middlesex with Pillar Nonprofit Network acting as the backbone organization.

## OUR GOAL IS TO:

- Support social enterprise as a growing sector of the economy.
- Provide access to capital to early stage social enterprises making an impact.
- Connect social enterprises to wrap-around supports before, during and after financing.

## HOW IT WORKS

### STEP 1: Inquire:



Submit an Expression of Interest to VERGE.

### STEP 2: Meet:



Meet with VERGE staff to explore fit and expectations.

### STEP 3: Apply:



Selected enterprises submit Application with VERGE coaching.

### STEP 4: Pitch:



Selected enterprises invited to pitch to Review Panel.

### STEP 5: Financing:



Approved enterprises receive capital and ongoing support.

### STEP 6: Reporting:



Enterprises provide reporting on social and financial results.

**APPLY AT [WWW.VERGECAPITAL.CA](http://WWW.VERGECAPITAL.CA)**

Learn more about the Selection Process on the reverse side



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We want to make sure the application process is a great use of your time and opportunity to strengthen your social enterprise. VERGE will be there to support you throughout the process, from completing your Expression of Interest, submitting your Application and preparing your Pitch. Here is what we will be looking for along the way.

## EXPRESSION OF INTEREST

### STRUCTURE:

Eligible Social Enterprises

NONPROFIT | FOR-PROFIT | CO-OPERATIVE

Incorporated or Registered in Ontario

**VIABILITY:** You have the skills and structure needed to move your enterprise forward.

**MISSION:** The enterprise's core mission must be addressing a social, environmental, economic, or cultural challenge.

**REGION:** Social Enterprises with headquarters in London, Middlesex, Oxford and Elgin.

**EXPENDITURES:** Must directly advance the enterprise's business and social purpose.

- Includes capital assets, inventories, licenses and other start up costs.
- Excludes feasibility studies or the development of a business plan.

## OUR REVIEW PANEL USES SIX CRITERIA TO APPROVE LOANS

**CHARACTER:** management team and community support

**CAPACITY:** business plan and loan risk

**CONDITIONS:** market factors and adaptability

**CAPITAL:** past and present use of funds

**COLLATERAL:** not necessary and assessed if applicable

**IMPACT:** clear theory of change and ability to measure

**FOR MORE INFORMATION CONTACT**

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