

SHAREHOLDER
THE BAHAMAS GOVERNMENT

BAHAMAS ENTREPRENEURIAL VENTURE FUND LTD.

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BANK OF THE BAHAMAS

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DIRECTOR
EDISON SUMNER

FUND ADMINISTRATOR
GOMEZ CORPORATE MANAGEMENT

A Division of Gomez Partners & Co.
Chartered Accountants

Fund Administrator

Gomez Corporate Management Ltd, a division of Gomez Partners & Co., Chartered Accountants, was appointed the Fund Administrator of the Fund. Jerome Gomez, Managing Director is Secretary to the Board and has the day to day responsibility for managing the Fund.

Fund Administrator Responsibilities

- Receive Business Proposals
- Interview applicants
- Review , prepare and present information to the Board
- Correspond with applicants
- Disburse Funds to approved applicants

What is the Fund looking for?

- Small & medium business throughout The Bahamas .
- Most industry sectors - there are a few restrictions.
- All stages of development, from early stage through expansion.
- Financial requirements consistent with the Fund's ability to invest.
- Strong, experienced management teams that are personally and financially committed to the company.
- Good potential for growth in sales, profits and shareholder value.
- Clear customer need for the products/services offered, ideally demonstrated by a sales track record.
- Convincing strategy for marketing, selling and delivering products in the face of competition.
- Exit possibilities for the Fund in 3-5 years' time.

Restricted Businesses

- Beauty Salons
- Agricultural projects
- Fishing projects
- Wholesale & Retail Liquor Stores
- Car Washes
- Convenience stores
- Preschools
- Female Clothing Stores

Investment Guidelines

Loans

- The Fund will Advance up to 80% to 90% of Funding Request for start-up business
- 100% for existing Business
- Must be collateralized
- Terms –no more than 5 years
- Maximum funding \$50,000.00
- Interest:
 - Prime plus 3% - (8.5%)
 - Interest Only

Equity

- No more than 30% of shareholders equity/ up to a maximum of \$100,000.00
- Maximum equity allowed = \$100,000.00
- Minimum equity allowed = \$20,000.00
- Exit Strategy- maximum of five (5) years.
- Exit based on market value of shares at time of exit.
- Targeted annualized return on exit – 15-20%.
- Equity can be in either preference and common shares or both

Project Selection Criteria

- 1) Innovation – Doing things differently, exploring new territory and taking risks.
- 2) Viable – Product or services that corners some part of the market.
- 3) Consistent with Government Policy- assist the government with meeting its overall goal for the economy.

Projects Funded

Security Company

Pre-owned Vehicles

Pharmaceutical Supplies

Jeweler

Native Restaurant

Bonefish Lodge

Storage Facilities

Design Company

Document Destruction Company

Internet Provider

Restaurant &
Deli

Jewelry Manufacturer

Furniture Manufacturer

How to apply to the Fund

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