

# BARBADOS INVESTMENT AND DEVELOPMENT CORPORATION

## APPLICATION FOR FACTORY SPACE OR LEASE OF SITE

Applications marked “**Confidential**” shall be forwarded to:

The Chief Executive Officer  
Barbados Investment and Development Corporation  
“Pelican House”  
Princess Alice Highway  
Bridgetown  
St. Michael, BB11000  
**BARBADOS**

### NOTES

1. Before completing form, please have the following documents available for upload (include list of corporate and financial documents in Addendum).
2. If the company is not yet in operation, give particulars of the proposed company. If the applicant is not a company, give particulars of the proprietorship.
3. **All currency to be quoted in Barbados dollars**
4. In case of a new operation, this application must be accompanied by a projected **Cash Flow Statement** for each of the first two years of the proposed operations, along with a **Market Survey** outlining the basis of the applicant’s sales projections. If the enterprise is already in operation, **Audited Balance Sheets** and **Profit and Loss Statements** for the past two years of the company’s existence are required.
5. Please provide complete answers to all questions and use separate sheets where necessary.
6. If the Corporation agrees to construct a factory, the applicant would be required, prior to the commencement of construction, to:-
  - i) sign a Construction Agreement and Lease Agreement; and,
  - ii) deposit an estimated year’s rent, i.e. 1/15 of the estimated cost of erecting the factory.
7. Rent is due from the date of occupancy of premises and is payable monthly in advance, except where otherwise agreed by the Corporation.
8. Until a formal Lease Agreement is signed, occupancy of premises is on a month-to-month basis and may be terminated by one month’s notice on either side.

**SECTION I**

**COMPANY / BUSINESS**

1. Desired location of land or factory. (Please give reasons):

.....  
.....  
.....  
.....  
.....

2. Company/Business name of Applicant:

.....

3. Registered Address: .....

.....

4. Date of Registration: .....

5. Names, nationalities and countries of resident of Chairman, Managing Director, other Directors and Company Secretary:

.....  
.....  
.....  
.....  
.....  
.....

6. Is company a subsidiary of or successor to another company? If so, give name and country of registration of parent company of former company:

.....  
.....  
.....

7. Name and description of product(s) to be manufactured or service(s) to be rendered at the proposed location:

**ProductsDescription**

.....  
 .....  
 .....  
 .....

8. Proposed annual output:

		<u>Quantity</u>	<u>Value (Bds\$)</u>
<u>Product/Service 1:</u>	Year 1	.....	.....
	Year 2	.....	.....
	Year 3	.....	.....
<u>Product/Service 2:</u>	Year 1	.....	.....
	Year 2	.....	.....
	Year 3	.....	.....

**N.B.** Attach separate sheets where necessary to accommodate additional products/services.

9. Areas or countries to which products/services will be exported:

<u>Area/Country</u>	<u>Projected Sales</u>	
	<u>Year 1</u>	<u>Year 2</u>
CARICOM (excluding Barbados)	.....	.....
U.S.A.	.....	.....
Canada	.....	.....
Europe	.....	.....
Other (Specify)	.....	.....

**SECTION II**

**INVESTMENT**

10. a) **For new businesses**- Give details of capital to be invested in the proposed operations by the end of the first year in the schedule below:

b) **For existing businesses**- State actual investment as per last financial reporting period in the schedule below:

- i) Land .....
- ii) Buildings and / or  
Leasehold Improvements .....
- iii) Machinery and Equipment .....
- iv) Other Fixed Assets.....
- v) Net Working Capital.....
- vi) Total .....

11. **SOURCE OF FINANCING**

I.a) Shareholders' equity/Owner's Investment to date or by the end of Year 1:

.....

b) Country in which issued:.....

II. Company's loan capital (documentary evidence of availability of borrowed funds must be provided):

a) Borrowed (or to be borrowed by end of year 1)

.....

b) Source: .....

.....

12. Names, nationalities and countries of residence of shareholders and the proportion of equity which each holds (documentary evidence of availability of equity contributions must be provided):

<u>NAME</u>	<u>NATIONALITY</u>	<u>RESIDENCE</u>	<u>EQUITY (%)</u>
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....

13. Source and amount of share capital in the proposed operation from non-resident sources:

<u>COUNTRY</u>	<u>AMOUNT</u>
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....

**SECTION III**

**PRODUCTION**

14. Number and remuneration of persons employed or expected to be employed:

	INITIALLY OR PRESENTLY		AT THE END OF DEVELOPMENT STAGE	
	NO.	ANNUAL SALARIES	NO.	ANNUAL SALARIES
Managerial and Administrative				
Technical/Skilled				
Unskilled				
Clerical and Other				
<b>TOTALS</b>				

15. Description, source, annual quantity and value of raw materials to be used in the operation by the end of Year 1:

PRODUCTS/SERVICES	RAW MATERIALS	VALUE

16. State whether operating rights are required and will be available to the business/firm. If yes, state type and source.

RIGHTS	TYPE	SOURCE

17. Give the source of any technical expertise in the operating process:

.....  
 .....  
 .....

**SECTION IV**

**LOCATION**

18. Specification of factory required or to be constructed. (Where a specialized type of factory is required, a sketch plan of the proposed building should be attached to this application):

Length .....

Width .....

Minimum Height .....

Amount of (a) factory space .....

(b) office space .....

Other (specify) .....

Type of equipment, weight, etc.

.....

.....

19. Date from which factory unit is required: .....

**FOR SITE APPLICATIONS ONLY**

20. Particulars of site required (square footage, etc.):  
.....  
.....  
.....
21. Date from which site is required and expected date of commencement of construction of building (application for site only):  
.....  
.....
22. Provide evidence of planning permission for proposed development from the Town and Country Planning Department? (Application for site only):  
.....

**SPECIAL REQUIREMENTS**

23. List requirements for:
- a) Utilities:.....  
.....
  - b) Communications:.....  
.....
  - c) Waste disposal:.....
  - d) Any other special requirements:.....  
.....  
.....  
.....
24. The constitution of Barbados has enshrined in certain fundamental rights of the individual. Please comment on the company's attitude towards the workers' rights to organise:  
.....  
.....  
.....



- 25. Name of Bankers:.....
- 26. Name of Attorneys-at-Law: .....
- 27. Any other relevant information:.....  
.....  
.....  
.....

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I certify that to the best of my knowledge, the particulars given above and in the attached Market Survey and Financial Statements are correct, and that the projections are realistic in the light of information currently available.

Name of person submitting application on behalf of the

Company: .....

Signature: .....

Address: .....

Telephone No: ..... Mobile No: .....

Email: .....

Date: .....

## ADDENDUM

Please note that each completed application form must be accompanied by the following:

- Projected Monthly Cash Flow Statements (for the 1<sup>st</sup> year of operation)
- Marketing Survey
- Registration of Business Name Certificate, Certificate of Incorporation and supporting Incorporation documents, **as filed** at the Corporate Affairs & Intellectual Property Office.
- Evidence of at least three (3) months' working capital
- Confirmation of financing
- Audited Balance Sheet for the past 2 years (for existing companies)
- Audited Income Statement for the past 2 years (for existing companies)
- Projected Balance Sheet (2 years) for new companies
- Projected Income Statement (2 years) for new companies

Note therefore that **Section 3** for the Application of Factory Space **cannot** be ignored. **The omission of any of the required information will delay the processing of any application for factory space.**