

Cattle and Sheep Deferred Financing

Program Objective

This program was developed to support cattle and sheep farmers where there is a proven plan for the expansion of livestock to implement long-term viability of their operation. The Farm Loan Board offers flexible lending terms including payment deferrals that will complement the Nova Scotia Cattle and Sheep Industry Development Program.

Eligibility

Applicant must:

- be farming in Nova Scotia
- apply for the Nova Scotia Cattle and Sheep Industry Development Program
- provide expansion plan

Financing

Deferred Loans – With the deferred lending option, applicants can purchase cattle and sheep when revenues from the investment would not be seen for approximately two years. It provides flexibility in payments at the start of your loan while your operation is in a growth stage. The Farm Loan Board can provide up to two years of deferred principal payments with interest payments being paid by the NS Cattle and Sheep Industry Development Program giving applicants the opportunity to buy now and pay later.

Once the loan deferral period has ended, full blended principal and interest payments will commence along with any interest not covered by the program with the “terms” as outlined in your loan agreement.

How to Apply

To apply for this program please submit:

- a Nova Scotia Farm Loan Board application form with supporting documentation (checklist)
- any additional information that may be requested by your loan officer.

These loans are intended to be based on personal property securities. Security documentation for these loans will be Promissory Note, General Security Agreement, and personal guarantees of shareholders (if a company). Loans more than \$50,000 may require additional security.

Please note: Any loan application that is processed as approved will be pending approval from the Nova Scotia Cattle and Sheep Industry Development Program

