

PRIVATE PLANNING DOSSIER · 26 SEPTEMBER 2026

Canada, next year.

How to land, get a SIN, a job, and a lease — and when a shop and a bank loan actually fit.

PREPARED FOR

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CITIZENSHIP

France

AGE

39

LANGUAGES

French and English

BOOK I

Landing plan, 2027

BOOK II

Boréal Relais credit file

Not legal advice, not an immigration filing, and not a loan offer. Rules, fees, and cut-off scores move. Confirm every official step on canada.ca the week you act.

HOW TO USE THIS

Two books, one order

Book I is the move. Book II is the shop: a Western Union agency counter plus an Amazon-style parcel relay, written as a projected annual report and a bank credit memorandum. They are tied together on purpose. A closed work permit does not let you open that shop, and a Canadian bank will not lend startup money to someone who has just landed with no credit file. The efficient sequence is status first, then the counter.

 Do first

Language tests, diploma assessment, reference letters, Ottawa job search.

 Do on landing

Activate the permit, get the SIN, sleep in a furnished month, then sign a lease.

 Do after PR

Incorporate, sign carrier contracts, and only then ask a bank for the loan.

 BOOK I · THE EFFICIENT PATH

Twelve steps, in the only order that stays legal

Canada does not issue a Social Security number. The number you need is a Social Insurance Number, the SIN. You cannot get one from abroad. You get it after a work permit or permanent residence is in your hand. So the SIN, the job, and the apartment are not three separate projects. Status unlocks all three.

01 This week, from Dublin: book TEF Canada or TCF Canada, and IELTS General Training, CELPIP-General, or PTE Core. Fluent speech is not a score. The writing paper is where French speakers lose the points that decide the file.

02 Order an Educational Credential Assessment (WES is the usual house) for your French diploma, in the format IRCC accepts. This takes weeks to months. Language results last two years. Do not order police certificates yet — they go stale.

03 Write the last ten years of work as IRCC wants it: letterhead, duties, dates, hours per week, pay, and a signature with a phone number. Match each job to a 2021 NOC code and its TEER. One year of continuous TEER 0, 1, 2, or 3 work is the door to Federal Skilled Worker.

04 Run two clocks at once. Clock A: an Ottawa employer files a Francophone Mobility offer (LMIA exemption C16) and you fly on a work permit. Clock B: you enter Express Entry and wait for a French-language round. Take whichever opens first.

05 You are 39, so International Experience Canada is closed. France's Working Holiday is 18 to 35 inclusive. Do not spend time on it.

06 Do not fly on an eTA and start working. French citizens need a \$7 eTA to board a plane, and an eTA is a visitor record. Working on it is illegal and it stains a later permanent-residence file.

- 07 Quebec is excluded from Francophone Mobility. A Montreal job cannot be filed under C16. If the goal is speed, live and work in Ottawa, not Gatineau. Montreal is a different immigration system (a Quebec selection certificate, then federal permanent residence).
- 08 The first job should be TEER 0–3 and at least 30 hours a week if you arrive on a permit. A cash job or a TEER 4 survival job does not count toward the Canadian Experience Class.
- 09 In the first week after the officer issues the permit: Social Insurance Number, newcomer bank account, phone, private medical cover until the provincial card exists, furnished housing you have already paid through a known channel.
- 10 Sign a 12-month lease only after you have viewed the unit, met the person, and can show the permit plus a job letter. Ontario allows first month plus last month. It does not allow a damage deposit.
- 11 Keep every pay stub and the T4. After 12 months of skilled Canadian work, update Express Entry. French-category rounds in 2026 cleared far below general rounds.
- 12 Open Boréal Relais only once you are a permanent resident (or hold an open work permit that actually allows self-employment). Then, and only then, take the credit memorandum in Book II to a lender.

 BOOK I · THE NUMBER

How to get the SIN, and how not to lose it

Service Canada issues the SIN. It is free. There is no plastic card anymore. You receive a letter. A temporary resident's SIN starts with 9 and expires when the permit expires. When you become a permanent resident you update the record and receive a permanent SIN that does not start with 9. Tell your employer, your bank, and the Canada Revenue Agency when that happens.

The day you are allowed to apply

You need a primary document that says you may work: the work permit issued at the border or the Confirmation of Permanent Residence, plus your passport. An email from IRCC is not enough. A visitor record and an eTA do not qualify.

Where to apply

- In person at a Service Canada office. This is the one to use in week one in Ottawa. People with complete papers are often finished in the same visit. Bring originals.
- Online through a My Service Canada Account. Service Canada's own timing is about five business days before you can see the confirmation. Useful, but not the fastest first number.
- By mail to the Social Insurance Registration office in Bathurst, New Brunswick. About twenty business days. Do not use this on arrival.

What you do with it

Give it to your employer within three days of starting. If you don't have it yet, you may start and then deliver it within three days of receiving it. The employer must also see that your permit is still valid. You need the SIN for payroll, for your tax return, and for most government payments such as the GST/HST credit if you qualify.

Guard it like a bank code

Put it nowhere near a résumé, a landlord, or a "job offer" that asks you to send it by email. The people who legitimately need it are your employer, your bank, and the tax authority. A landlord who demands a SIN before you have even seen the apartment is a reason to walk away. It is a crime for someone else to use your SIN.

Which door is actually open at 39

Your advantage is not age. Age points in Express Entry are already declining: at 39, applying alone, age is worth 55 points out of 110, and it falls again on your 40th birthday. Your advantage is French plus English, which in 2026 has been the widest gap between a general draw and a category draw.

Door A — Francophone Mobility, code C16

This is the fastest way to be allowed to work, if an employer wants you. Official rules for applications now: you meet the normal work-permit rules; the job is in a province or territory other than Quebec; you can prove intermediate oral French, NCLC 5 in speaking and listening (reading and writing are not required for this permit); and the job is in any TEER except primary agriculture in TEER 4 and 5. Before you apply, the employer submits the offer in IRCC's Employer Portal under exemption C16, pays the employer compliance fee of \$230, and gives you a 7-digit offer number.

The permit is tied to that employer. You work for them. You do not use it to open Boréal Relais on the side. Doing so can wreck the later permanent-residence application. Budget your own work-permit fee and biometrics on top of the employer's \$230, and read the live fee list the day you pay. Permanent-residence fees already rose on 30 April 2026. Work-permit fees are a separate line.

Door B — Express Entry, French-language rounds

You must first qualify for a program, usually Federal Skilled Worker: one year of continuous skilled work in the last ten years, NCLC 7 or CLB 7 in all four abilities in your first official language, an education assessment, settlement funds, and 67 points on the eligibility grid. At 39 the age factor on that grid is 8 out of 12. A bachelor's degree, strong language, and two or more years of work usually clear 67. A weak diploma or a thin work history might not. That is a fact about your papers, which this dossier does not invent.

Once you are in the pool, French-language rounds invite people who have NCLC 7 in all four French skills, regardless of occupation. Through the summer of 2026 those rounds were large, often several thousand invitations, with cut-offs mostly from the high 380s to 420. General and Canadian Experience Class rounds in the same period were much higher, often above 510. French is the strategy. It is not a guarantee for 2027.

If you are invited, the federal high-skilled processing fee for a principal applicant is \$990 and the right of permanent residence fee is \$600, both as of 30 April 2026. That is \$1,590 before biometrics and the medical. You show settlement funds unless you are exempt (Canadian Experience Class is exempt; a valid qualifying job offer can also change the funds rule). Practitioners were still using IRCC's 7 July 2025 table of \$15,263 for one person. Open the official proof-of-funds page the morning you submit. The figure is revised.

Door C — Quebec, only if you choose it

Montreal is cheaper than Toronto and fully French, and a parcel-and-transfer street can work there. It is the slower door for you if speed is the goal, because C16 does not apply and Quebec selects its own economic immigrants. Do not “just live in Gatineau and work in Ottawa” as a shortcut. Health coverage, the permit, and your tax home need to be the same story. Ottawa is the clean choice.

Doors that are shut

- Working Holiday / IEC for French citizens: 18–35 only. You are 39.
- A study permit as a shortcut. It is slower and expensive, and it is not the efficient path at your age unless you independently want the credential.
- Buying a visitor stay and working. No.
- An LMIA job-offer point bonus. Those points were taken out of the ranking system. Do not pay anyone who sells you “200 CRS points for a job offer.”

Who you may pay

IRCC fees are paid to the Government of Canada. A consultant, if you want one, must be a licensed RCIC in good standing with the College of Immigration and Citizenship Consultants. No legitimate employer asks you to pay them for the offer.

 BOOK I · THE SCORE

What 39 plus two languages is worth

The figures below assume you apply without a spouse or common-law partner, with no Canadian relative, no provincial nomination, and no Canadian work yet. A partner changes the grid. These are illustrations so you can see which lever matters. They are not your score until your diploma, your NOC years, and your test slips exist.

Profile	What is assumed	CRS
A. The file that can compete	Bachelor's, 3 or more years skilled work, NCLC 9 French as first language, CLB 9 English	448
B. Same, with a master's	Master's instead of a bachelor's. Skill-transfer points hit the 100-point cap.	488
C. Fluent, under-tested	Bachelor's, 3 or more years, but only NCLC 7 and CLB 7	343
D. NCLC 8, not 9	Bachelor's, 3 or more years, NCLC 8 French and CLB 8 English	367
E. Profile A after one Canadian year	Same tests, plus 1 year of TEER 0–3 work in Canada. Transfer points cap at 100.	513

Read the table this way. Profiles C and D sit under the French-round cut-offs seen in 2026. Profile A sits inside that band, not above every future round. Profile B is more comfortable. Profile E is what the permit is for: one real Canadian year moves a strong bilingual file up by about 65 points. The difference between “I speak French” and NCLC 9 on the writing paper is larger than the difference between age 39 and age 35.

Extra French points, on IRCC's own description: NCLC 7 or better in all four French abilities is worth 25 more points if your English is CLB 4 or lower, and 50 more points if your English is CLB 5 or better in all four abilities. Set your stronger tested language as the first official language. For you that should be French, unless an English test somehow outscores it.

Approved French tests are TEF Canada and TCF Canada, not a DELF you already have in a drawer. Approved English tests for Express Entry are IELTS General Training, CELPIP-General, and PTE Core. Academic IELTS is the wrong paper.

 BOOK I · TIME

From this month to a legal opening

Sep–Dec 2026

Book both language tests. Order the ECA. Draft reference letters and chase old employers. Build a Canadian résumé with no photo and no date of birth. Open a folder: passport, diplomas, transcripts, birth certificate, Irish and French address history.

Jan–Mar 2027

Results land. If you clear Federal Skilled Worker, enter the Express Entry pool before another birthday if you can. Start Ottawa applications the same week. In the first line of the email to employers, name C16 in one sentence so HR does not file you under “needs an LMIA.”

Apr–Aug 2027

Two acceptable outcomes: an offer number from an employer, or an invitation from a French round. Medical and police certificates happen after the invitation, using IRCC’s country page for France and for Ireland. Do not resign, do not wire a deposit on a flat, do not buy furniture.

Landing, late 2027

Carry originals in the cabin, not the hold. The officer issues or activates the permit. Only then are you allowed to work. First stop after the hotel key: Service Canada for the SIN, then a newcomer bank appointment you booked before the flight.

First 90 days

Furnished month, then a viewed lease. OHIP application if the permit and the job qualify. Tenant insurance. Driver’s licence exchange — Ontario exchanges a full French licence and an Irish licence, not a motorcycle class from those agreements. You may drive on the foreign licence for 60 days.

Month 4 to month 12

Work the skilled job. File a tax return even for a partial year. Pay a phone bill and a credit card in full. That is the credit file the landlord and, later, the bank will look at.

After permanent residence

Update the SIN so it is no longer a 9-series number. Then, and only then, use Book II. Target a counter opening no earlier than the quarter the status allows self-employment. The model below uses a full calendar year 2028 as a clean planning year, not a promise that the doors open on 2 January.

Do not plan your notice period around a blog's processing time

Work permits and permanent residence both move. Build the Dublin or French side of your life so that a yes in three months and a yes in ten months are both survivable. The expensive mistake is arriving early and being unable to work.

 BOOK I · WORK

The first job is the key, not a thing you find after the flight

If Door A is how you enter, you need the job before the visa, from Dublin. If Door B is how you enter, you land as a permanent resident and can accept almost any lawful work, including later self-employment. Even then, take a TEER 0–3 job first. The shop in Book II does not pay a living wage in its conservative year. A salary does.

Where to look

- Job Bank, filtered to Ottawa and to French. Read the median wage for that NOC before you negotiate.
- LinkedIn, with the city set to Ottawa and the headline in both languages. “Bilingual French–English” is the asset. Age, marital status, and a photo do not go on the Canadian résumé.
- Employers who already hire in both languages: banks, insurers, hospitals’ administrative side, telecom support, hotels, logistics, universities, francophone non-profits. Federal government competitions often require citizenship or permanent residence. Treat them as a later market, not the first offer.
- After you land, use the free settlement agencies. In Ottawa, start with OCISO and the francophone employment services. They are not a substitute for the applications you send yourself.

A paragraph you can paste to an employer

I am a French citizen, 39, bilingual in French and English, applying from abroad. I am not yet authorized to work in Canada. This role can be filled without an LMIA under IRCC’s Francophone Mobility public policy, exemption code C16, because the work is outside Quebec and I can show at least NCLC 5 in spoken French. Your step is to enter the offer in the IRCC Employer Portal and pay the \$230 compliance fee. You then send me the 7-digit offer number. I pay my own work-permit and biometrics fees. The official description is on Canada.ca under “Francophone Mobility work permit.”

Many HR teams have never heard of C16. The ones who have will answer. Track every application in a sheet: employer, date, NOC if you can see it, reply. Twenty serious bilingual applications beat two hundred generic ones.

What “full-time and skilled” means later

For the Canadian Experience Class you will want at least one year of full-time work, or the hourly equivalent, in TEER 0, 1, 2, or 3, in Canada, within the three years before you apply. Full-time in this system is 30 hours a week. Keep the contract, the pay stubs, and the T4. Cash wages do not become Canadian experience just because you worked hard.

 BOOK I · HOUSING

The apartment, without wiring money to a stranger

You will not pass a normal Canadian credit check in week one. Pretending otherwise wastes the first fortnight. The efficient version is a bridge, then a lease.

1. Before you fly, book three to four weeks of furnished housing from a platform you can dispute, or from a settlement-agency referral. Do a live video of the unit. Pay the way the platform pays hosts, not by a private wire to a name that does not match the listing.
2. Land, get the SIN, open the bank account, start the job or show the offer letter.
3. In week two, view units in person. Bring passport, permit, job letter with salary, and three months of bank statements. A guarantor helps only if the landlord is allowed to use one and the person is real.
4. Stand in the unit. Check water, heat, the lock, and that the person showing it can say whose name is on the ownership. If they rush a transfer “to hold it” before you have seen it, leave.
5. Sign Ontario’s standard lease. In Ontario the legal upfront money on a normal private rental is the first month’s rent plus a last-month rent deposit. That deposit is not a damage deposit. Get a receipt the same day. Buy tenant insurance before you sleep there; budget about \$25 to \$40 a month.

What rent looked like in early 2026

Statistics Canada’s asking rent for a two-bedroom in the first quarter of 2026 was about \$2,350 in Ottawa–Gatineau (Ontario part), \$1,900 in Montréal, \$2,660 in Toronto, and \$3,100 in Vancouver. A modest Ottawa one-bedroom should be planned under the two-bedroom figure. Use \$1,750 to \$2,150 as the working range until you are looking at that week’s listings. Toronto and Vancouver burn the runway the shop will later need. Montréal is cheaper and the wrong immigration door for C16.

Neighbourhoods that serve both the job and the future counter: Vanier, Overbrook, and the Montreal Road side of Ottawa, where French is ordinary and a later remittance counter has a reason to exist. Live near the O-Train or a frequent bus. Do not take a cheap flat that requires a car you do not yet insure.

The first 14 days, in order

1. Port of entry. Answer what the officer asks. Leave with the permit or the confirmation, stored in your bag, not in the checked luggage you already collected.

2. SIM card the same day. A prepaid plan is enough.
3. Service Canada. SIN letter. Photograph it into a folder you do not email around, then put the paper in a drawer.
4. Bank. RBC, Scotiabank, BMO, CIBC, TD, and Desjardins all run newcomer packages. Some let you start the file before you fly. Ask for a no-fee newcomer account and a small credit card or a secured card. Pay it in full.
5. Private emergency medical insurance is already in force from the day you left Dublin. In Ontario, practitioners in 2026 describe OHIP as available without the old three-month wait if you qualify: you make Ontario home, and a full-time work permit of at least six months for an Ontario employer is a typical qualifying status. Apply at ServiceOntario with the permit, passport, job letter, and proof of address. The card itself is not instant. Quebec's RAMQ wait is still commonly up to three months, which is another reason not to start there.
6. Transit pass rather than a car. Exchange the French or Irish licence at ServiceOntario inside the 60 days, with the licence and your passport. Bring a driving-history letter if they ask.
7. Only then, the lease.

What has to be in the account, separately

Three piles of money, and they are not the same pile. Spending the immigration funds on the airplane and then showing an empty statement is how files stall.

Pile	Amount to plan	Rule
Settlement funds, if you apply as a skilled worker from abroad	\$15,263 for one person on the July 2025 IRCC table still cited in 2026	Yours, liquid, not borrowed. Confirm the morning you apply. Canadian Experience Class does not require this pile.
Landing cash for eight weeks	\$12,000 if the job starts immediately; \$18,000 if it does not	Furnished rent, food, transit, phone, insurance, deposits. On top of the settlement pile until IRCC has accepted the file.
Shop equity, later	\$30,000 for a counter inside an existing shop, or \$70,000 for the standalone store in Book II	Do not raise this by emptying the landing fund. It is a 2028 problem, after status.

A single person’s Ottawa month, planning only: furnished bridge \$2,200 to \$2,800 for the first month, then \$1,750 to \$2,150 rent, \$450 food, about \$130 for a transit pass, \$40 phone, \$35 tenant insurance. Add a short medical policy until the health card works. Age 39 is not priced like a student policy.

Move the large sum by bank transfer into the newcomer account, not through an airport bureau. If you are tax-resident in Ireland because you live in Dublin, or still tax-resident in France, see a cross-border accountant before you leave. This dossier does not guess which country gets the split year.

 BOOK II · THE BUSINESS

Boréal Relais — transfer counter and parcel relay

Working name, for this file only: Boréal Relais Inc., an Ontario corporation you have not formed yet. One shareholder, you. The trade is a staffed counter that does two things customers already travel for, and a third thing that actually pays the rent.

- Money transfer, as an authorized agent of Western Union, not as your own remittance company. Western Union sets the customer fee. You earn a commission on that fee. Their public agent pages describe the model and say they handle the licensing that sits on the principal. They do not promise to appoint you. Commission rates are contractual. This file uses a planning rate, not a quote.
- Parcel relay, in the sense of a French point relais: customers collect Amazon parcels at a staffed counter (Amazon Counter exists on Amazon.ca) and, if a second contract is signed, another carrier's hold-for-pickup. Per-parcel fees are not public. Until a schedule is signed, the revenue is a hypothesis.
- The counter around the counter: packaging you sell, printing, prepaid top-ups, and mailbox rental. In every honest version of this model, those lines are what keep the lights on. Transfer and parcels bring the feet.

You are not Western Union, and you are not Amazon

Both names are their property. The bank file should say “applicant to become an authorized agent,” never “Western Union franchise owned by the borrower.” Do not print their logos on a lease proposal.

Why this sits behind permanent residence

A C16 permit names one employer. Operating your own corporation as the job is a different authorization. Permanent residents may be self-employed. So the shop clock starts when the SIN is no longer a temporary 9-series number, or if you somehow hold an open permit that expressly allows the work. Ask a licensed consultant before any “silent partner” arrangement. Those are how people lose status.

Regulation, in the order a lender will ask

- If you only process Western Union transfers as their agent, they are the money-services business registered with FINTRAC. You follow their identification and reporting rules.

Expect a criminal-record check. Since October 2025, principals have tighter duties to vet agents.

- If you also offer your own transfers, or a second brand that is not covering you as agent, you must be registered with FINTRAC before the first transaction. Quebec would add the AMF. This plan does not do that. Independent remittance is a different, heavier licence.
- Customer identity documents are subject to PIPEDA. Locked storage, short retention, no photos of passports in a personal phone gallery.
- The payout float never lives in your personal account. Daily reconciliation, two-person rule once you have staff.
- City of Ottawa business licence, zoning that allows the use, and a lease a lawyer has read. Many commercial leases ban money services or limit parcel storage. That clause is a reason to refuse the unit, not a surprise after you have painted.
- HST at 13 percent in Ontario applies to taxable sales such as packaging and printing. Some financial-service commissions are exempt. The statements below are before tax. An accountant classifies each line before you file. Tax collected is not revenue.

The capital-light version, which is the one to open

A standalone shop is Plan B. Plan A is eight to twelve square metres inside a grocer or dépanneur that already has the evening foot traffic, on a street where people send money. Capital about \$30,000, all equity: \$7,500 of equipment, \$12,000 restricted float, \$2,000 inventory, \$1,500 professional costs, \$800 in-store sign, \$1,800 insurance, \$750 a month of sub-rent, and the rest as buffer. No bank loan. If Western Union declines the agency, you still have a parcel-and-print corner and you have not guaranteed a five-year lease.

The annual report that follows is the standalone store, because that is the version that needs a bank. It is written so a credit officer can say no to the wrong timing and yes to a small, conditional facility.

 BOOK II · PROJECTED ANNUAL REPORT

Year ending 31 December 2028

Unaudited. Prepared 26 September 2026 by the promoter for planning and for a later credit discussion. There is no operating history. Comparative columns are not prior years. They are the outlook for 2029 and 2030. Currency is Canadian dollars. The base case assumes a street lease in Ottawa's east bilingual corridor, owner on the counter with no wage in 2028, one part-time employee from 2029, and volumes that ramp through the first year to 72.5 percent of the steady month.

Base-case income statement

	2028	2029	2030
Revenue	72,262	99,672	111,633
Cost of goods	12,806	17,664	19,784
Gross profit	59,456	82,008	91,849
Operating costs	44,580	61,272	63,110
EBITDA	14,876	20,736	28,739
Depreciation	12,540	12,540	12,540
Interest	4,595	4,028	3,418
Profit before tax	(2,259)	4,168	12,781
Tax at 12.2%	0	508	1,559
Net income	(2,259)	3,660	11,222

Depreciation is straight line over five years: leasehold \$8,400, equipment \$3,300, signage \$840, together \$12,540 a year. Interest is the scheduled interest on a \$65,000 loan at 7.45 percent, amortizing over seven years, payment \$995.38 a month. Tax is booked at a combined Ontario small-business rate of 12.2 percent and only when there is profit. 2028 is a loss, so tax is zero and the loss carries forward in real life; the 2029 tax line above is slightly conservative because it does not use the loss. Owner salary is zero in all three years. Living costs are not in this company.

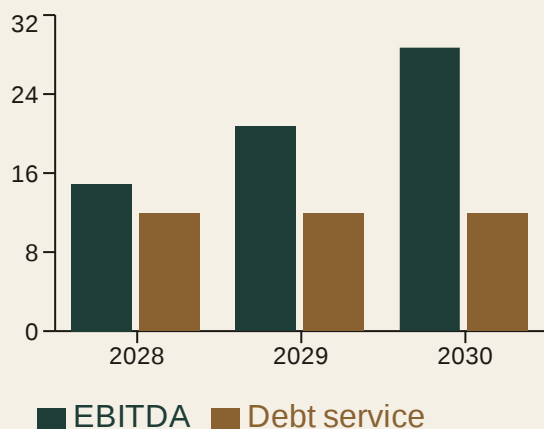
What has to be true for those revenues

Steady month, base case, before the 2028 ramp: 18 sends a day at a \$3.10 planning commission, 10 payouts at \$2.00, 70 parcels at \$0.75, plus \$1,100 printing, \$1,800 packaging

sales, \$700 top-up commission, mailbox rent of \$1,120, and \$250 of small extras. That is \$8,306 a month, \$99,672 a year, once the ramp is over. Cost of goods on packaging, paper, and parcel supplies is \$1,472 a month. None of the per-transaction rates are from a signed Western Union or Amazon schedule. Replace them before anyone lends.

EBITDA against the annual loan payment, base case

Thousands of Canadian dollars. Debt service stays \$11,945 a year.



Balance sheet

Opening day

		31 Dec 2028
Unrestricted cash	18,600	25,131
Restricted payout float	25,000	25,000
Inventory	4,500	4,500
Prepaid insurance	3,600	0
Lease deposit	5,400	5,400
Leasehold, equipment, sign, net	62,700	50,160
Total assets	119,800	110,191
Term loan	65,000	57,650
Equity	54,800	52,541
Liabilities and equity	119,800	110,191

Equity at opening is \$70,000 contributed, minus \$15,200 of pre-opening cost that is expensed immediately (professional fees \$6,500 and pre-opening burn \$8,700). Assets equal liabilities plus equity on opening day and at each year end in the model. 2029 equity lands at \$56,201 and 2030 at \$67,423 if

the base case holds. Unrestricted cash ends 2029 at \$33,415 and 2030 at \$48,650. The float stays restricted.

Cash, after the loan payment

	2028	2029	2030
Net income	(2,259)	3,660	11,222
Add back depreciation	12,540	12,540	12,540
Add back prepaid insurance used	3,600	0	0
Less principal repaid	(7,350)	(7,916)	(8,527)
Change in unrestricted cash	6,531	8,284	15,235

Read 2028 honestly. The company makes a small accounting loss and a small cash gain. Debt service coverage, using EBITDA of \$14,876 over payments of \$11,945, is 1.25. That is the minimum a careful lender accepts, and it disappears if you pay yourself. Break-even revenue to cover 2028 operating costs and the loan, with no staff, is about \$69,000. The base year produces \$72,262. The margin of safety is a few thousand dollars, which is not a margin.

 BOOK II · CREDIT MEMORANDUM

What to ask the bank for, and what it should refuse

Facility requested, later, not this month: a term loan of \$65,000 under the Canada Small Business Financing Program, seven years, from a chartered bank or credit union. CSBFP is a federal guarantee to the lender, not a cheque from Ottawa. The program's cap on a variable term loan is the lender's prime plus 3 percent. Prime at the major banks was 4.45 percent in early 2026, so the planning rate is 7.45 percent. That is a ceiling assumption, not an offer. Your rate is whatever the term sheet says.

Sources and uses — \$135,000

Uses

Leasehold	42,000
Equipment and safe	16,500
Signage	4,200
Professional fees	6,500
Pre-opening burn	8,700
Inventory	4,500
Insurance, prepaid	3,600
Lease deposit	5,400
Restricted float	25,000
Cash and contingency	18,600
Total	135,000

Sources

Your cash equity	70,000
CSBFP term loan	65,000
Total	135,000

Equity is 52 percent of the project. A startup with no Canadian history should not ask the bank to fund the float. The \$25,000 that pays out transfers stays yours. Lenders also pass on a CSBFP registration fee; confirm the current percentage on the federal program page. On

\$65,000 a fee near 2 percent would be about \$1,300, paid from contingency, not added quietly to the loan.

Security the bank will take

- A general security agreement over the company's assets.
- Your personal guarantee. For a company with one shareholder and no history, this is not optional. The guarantee means the loan follows you if the counter fails.
- Assignment of the lease, only after a lawyer confirms the lease can be assigned and does not ban the use.
- Life insurance assigned to the lender is sometimes required. Ask before you are surprised.

The recommendation inside the memorandum

If this file were on a credit desk today, the correct decision would be: do not lend \$65,000 yet. Lend nothing until five conditions are true, and prefer the \$30,000 in-store counter with no debt if any condition slips.

1. You are a permanent resident, or you hold a permit that a lawyer or RCIC has confirmed allows this self-employment. A brand-new C16 permit fails this test.
2. Western Union has issued an agency approval in writing, or you have removed transfer revenue from the forecast and the loan is resized. Amazon or a second carrier is the same: no signed schedule, no parcel revenue in the borrowing case.
3. The lease, all-in, is at or under \$2,200 a month, three years with a renewal, zoning confirmed, money-services use permitted, personal lease guarantee negotiated down if it can be.
4. A four-week site note exists: other transfer agents within one kilometre, residential density, and two conversations with community organizations on that street. The upside case below is a different business. Do not borrow against it.
5. You still hold a personal living reserve of at least \$28,000 outside the company, because the 2028 statements pay you nothing.

Upside and downside, so the base case is not the sales case

Steady year	Downside	Base	Upside street
Annual revenue	54,800	99,672	183,500
What it assumes	55 percent of base volume, you alone	The month described above	45 sends a day, 120 parcels, a real remittance street
Can it pay \$11,945 of debt?	No. EBITDA is roughly flat.	Yes, at 1.74 once the ramp is over, before your wages.	Yes, and a salary becomes possible. Do not lend as if this is the base.

Futurpreneur, and why the birthday matters

Futurpreneur lends to entrepreneurs who are 18 to 39 at the time of application, who are citizens or permanent residents, and who live in Canada. Their newcomer track is the same age rule: the application has to be finished before you turn 40, and you generally need to have been in Canada under five years. You are 39 now. If permanent residence arrives after your 40th birthday, this program is closed. Do not build the financing plan on it. If you are still 39 on the day you become a permanent resident, apply that month, before you talk to the bank about the larger CSBFP loan. Mentor plus a smaller loan is a better first facility than \$65,000 against a counter with no history.

Covenants worth offering, because they make a “yes” possible

- No owner draws until trailing three-month EBITDA covers 1.4 times the loan payment.
- Debt service coverage tested yearly, minimum 1.25, with a cure period rather than an instant default.
- The float stays in a separate account the lender can see.
- No second business, no related-party rent above the approved lease.
- Annual compiled statements from an accountant, not a shoebox.

Personal net worth is blank on purpose

A real credit file needs your assets, debts, and two years of tax notices from the country where you file now. This dossier does not invent a house, a car, or savings you have not stated. Fill that page yourself before any banker meeting. A lender will also want to see that the \$70,000 equity was seasoned in your account, not borrowed from a friend the week before.

DO THIS BEFORE OCTOBER

Eight actions that start the file

Book TEF Canada or TCF Canada, and one approved English test. Spend the money on the writing and speaking drills, not on a second consultant.

List every country you have lived in for six months or more since you turned 18. Ireland is on that list if Dublin has been home. You will need each police certificate later, from IRCC's country instructions, not from a generic website.

Email two former employers and ask for the reference letter this month, while you are easy to reach.

Create the Express Entry document checklist as a folder even before you are eligible to submit. Diploma, transcripts, passport expiry past the move, civil status.

Rewrite the résumé in Canadian form and set the job search to Ottawa. Use the C16 paragraph in this dossier.

Open a savings line named "landing" and do not mix it with daily spending. The shop equity is a different line, later.

Read the live Francophone Mobility page and the SIN page once, yourself, so you can hear it if someone on a forum contradicts them.

Put your 40th birthday on the same calendar as Futurpreneur. If PR cannot happen before that date, cross the program off.

SOURCES AND LIMITS

What this file is, and what it is not

Prepared for Ellian Deza on 26 September 2026. It is general information gathered from public pages, not a filing, not a representation to IRCC, and not a commitment by any bank. Before you pay a fee, sign a lease, or sign a loan, check the live page or a regulated professional.

- IRCC, Francophone Mobility work permit eligibility, including C16, NCLC 5, and the Quebec exclusion.
- IRCC, Express Entry for French-speaking skilled workers, including the extra 25 or 50 points.
- IRCC, International Experience Canada eligibility for France: Working Holiday, ages 18 to 35.
- IRCC notice of 27 March 2026: permanent residence fees from 30 April 2026. Federal high skilled principal applicant \$990. Right of permanent residence fee \$600.
- Service Canada and the Canada Revenue Agency pages on the SIN: who needs one, the three-day rule for employers, online timing of about five business days, mail timing of about twenty, no new plastic cards, temporary numbers beginning with 9.
- Statistics Canada, The Daily, 9 June 2026, quarterly asking rents, first quarter 2026.
- Ontario, exchange of an out-of-province driver's licence: France and the Republic of Ireland are on the reciprocal list. Motorcycle classes from those countries are not exchanged under that list.
- ISED, Canada Small Business Financing Program: guarantee, prime plus 3 percent cap on variable term loans, eligibility for small businesses.
- Futurpreneur eligibility: citizen or permanent resident, age 18 to 39, business in Canada.
- Western Union's public agent FAQ: commission on the transfer fee, existing retail businesses, licensing described as handled by them. Amazon.ca pickup pages: Counter and Locker exist; a partner link is public; the fee schedule is not.
- FINTRAC: money-services businesses register before operating; agents of a registered business are a different posture from running your own transfer service. Criminal-record duties for agents were tightened from 1 October 2025.
- Bank prime of 4.45 percent is an early-2026 commercial-bank figure used only to turn "prime plus 3" into 7.45 percent. It will not be the rate on the day you draw.

CRS arithmetic uses the published grids for age, education, language, Canadian work, skill transferability, and additional French points, for a single applicant. Cut-off scores quoted for 2026 are the public French-language rounds reported through the summer of that year, not a forecast. Rent, wages, parcel fees, and transfer commissions are planning assumptions. The financial statements balance internally. They have not been audited, reviewed, or accepted by a lender.

Status, then SIN, then the job you already lined up, then the lease. The shop waits until you are allowed to own it. The loan waits until the contracts exist.