

2019

BUSINESS DEVELOPMENT GRANTS

GUIDELINES AND APPLICATION FORM



1. Background

The Business Development Fund was established in 2013 to support the development of small and medium sized businesses in Niue through the provision funding support.

The Business Development Fund comes from the New Zealand Government through the Ministry of Foreign Affairs Annual Funding to the Niue Chamber of Commerce.

The primary objective of the Business Development Fund is to support the private sector in increasing its contribution to the Niuean economy through:

- Increasing private sector employment and skills development
- Meeting the needs and expectations of tourists and locals
- Improving the viability and profitability of private sector businesses
- Increasing business investment and innovation
- Providing pathways to export
- Increasing resilience to climate change
- Developing initiatives to conduct business more sustainably and introduce eco-friendly practices.

2. Business Development Fund Administration

The Business Development Fund is administered by the Niue Chamber of Commerce. The Funding is allocated as part the Niue Chamber of Commerce funding from the New Zealand Government through the Ministry of Foreign Affairs and Trade and forms part of the Chamber Activity Design. The Secretariat for the Fund is the Niue Chamber of Commerce. The grant applications are reviewed by the Business Development Grants Committee made up of:

The President of the Niue Chamber of Commerce (Grants Committee Chair)
Two further members of the Niue Chamber of Commerce Board
Business Development Manager/CEO, Niue Chamber of Commerce
General Manager, Niue Development Bank

The Niue Chamber of Commerce Board appoints the members of the Business Development Grants Committee (Grants Committee). Efforts will be made to ensure gender and diversity in the Business Development Grants Committee. A quorum for the Grants Committee meetings is four members. Members of the Grants Committee cannot submit applications for Business Development Grants.

Business Development Grants Committee members must declare any conflicts of interest and these will be recorded. No member of the Grants Committee shall participate in the review or approval of any project in which that member, an immediate family member, or an organisation with which that member is associated, has an interest. In such cases, the member shall be excused from both the discussion and decision on the application. The Niue Chamber of Commerce Board shall have the right to co-opt replacement members to ensure a quorum.

Applicants must not lobby or endeavour to influence the members of the Grants Committee directly about their Business Development Grant application.

3. Eligibility

To apply for a Business Development Grant, you must comply with the following:

- All applicants must be a current member of the Niue Chamber of Commerce.
- All applicants for Subsistence Grants, Business Assistance Grants and Business Growth Grants must be already trading.
- Other than Subsistence Grants all businesses must be registered businesses with the Government of Niue.
- All applicants must be residing in Niue.
- All applicants must be Niuean, or have at least 50% Niuean ownership, or have Niuean Permanent Residency.
- All applicants must be applying for funding for capital expenditure, equipment, assets or capacity building.

General:

- Only in exceptional circumstances will applications be accepted from businesses who have received a Business Development Grant in the preceding year.
- Business Development Grants cannot be used for debt retirement or retrospective purchases or projects.
- You are not eligible to apply for a Business Development Grant if you are a foreign investor, a non-Niuean without Permanent Residency and without a Niue Business Partner with at least 50% ownership of the business, or if you do not reside in Niue.
- NGO's are not eligible to apply for Business Development Grants.
- The total Business Development Grant Fund is fixed each year. In the case of the Business Development Grant being over-subscribed not all requests may be able to be met. It is important that applicants supply all necessary information to assist the Grants Committee in reviewing your application.

4. Grants Available

Subsistence Grant — up to \$1000

Registered or non-registered business/trader/farmer/market stall holder, must have been trading for at least 12 months, must meet the eligibility criteria, must outline how this grant will improve their business, must supply quotes less than 30 days old and outline specifically what it will be used to fund and what financial contribution they are making to this improvement themselves.

Business Assistance Grant – up to \$4000

Must be a registered business, must meet the eligibility criteria, must supply quotes less than 30 days old and a business plan for their business which outlines how this grant will improve their business. Must have been trading for at least two years.

Business Start Up Grant – up to \$4000

Must be a registered business, must meet the eligibility criteria, must supply a detailed business plan with financial report detailing budgets, cash flow forecasts, specifically what the grant will be used for, quotes, amount of personal funding/capital invested into the business to date and how this grant will improve their business capability. Businesses under two years old are eligible for Business Start Up Grants. Business Start Up Grants can be a maximum of 10% of the start up capital/set up costs of the business and must be for a specific component of the business that will improve its capacity, operations, sustainability or mitigation against climate change.

Business Growth Grant – up to \$10,000

Must be registered business, must meet the eligibility criteria, must supply detailed business plan including how this grant will significantly contribute to the growth of their business, for example export readiness plan, expansion plan, diversification plan. At least three years business financial analysis must be included for this application.

5. Funding Rounds

There will be three rounds of funding annually.

Opening and closing dates will be promoted by the Niue Chamber of Commerce and Application Packs will be available from the Niue Chamber of Commerce office and website.

- Round 1 – Applications Close 4pm on Friday 28 June 2019
- Round 2 – Applications Close 4pm on Friday 30 August 2019
- Round 3 – Applications Close 4pm on Thursday 31 October 2019

If applicants miss the close off date their Application will be held over until the next funding round.

6. Application Assistance

Applicants can contact the Niue Chamber of Commerce to:

- Attend a Business Development Grant Information Session
- Attend a Business Planning Workshop
- Receive a Business Plan Template
- Book a Business Advice Session with the Business Development Manager/CEO or Business Support Manager to discuss your Business Plan, Financials or Business Development Grant application.



NIUE CHAMBER OF COMMERCE BUSINESS DEVELOPMENT FUND

APPLICATION FORM 2019

Applicant(s) Details			
Business Name			
Contact Person/Applicant		Government of Niue Employee	Yes/No
Position in Business			
Address			
Telephone	Work	Home	Mobile
Email Address			
Year Business Established/Year Trading Commenced and month if under two years			
Employees	___ Number of Full Time Employees (including owner/owners) – over 30 hours per week ___ Number of Part Time Employees (including owner/owners) – less than 30 hours per week		
Business and Applicant (Tick those applicable)	<input type="checkbox"/> I am Niuean and live in Niue <input type="checkbox"/> At least 50% of the business is owned by a Niuean living in Niue <input type="checkbox"/> I am a Niuean Permanent Resident (have Permanent Residency) and live in Niue <input type="checkbox"/> Sole Trader <input type="checkbox"/> Partnership <input type="checkbox"/> Company <input type="checkbox"/> Other – Please specify _____		
Details of Previous BDF Grants	Year:	Amount:	
	Year:	Amount:	
Business Activity Details			
Business Description (What does your business do?)			
Background to Funding Request (What opportunity or issue does your business face that this funding would help address?)			

Benefits (How will your business benefit as a result of this funding?)	Tick boxes that apply. <input type="checkbox"/> Increase our business income. <input type="checkbox"/> Broaden the products or services our business offers. <input type="checkbox"/> Create new jobs. <input type="checkbox"/> Increase our profile amongst our target market and customers. <input type="checkbox"/> Make our business more sustainable. <input type="checkbox"/> Improve our ability to access new markets. <input type="checkbox"/> Mitigate risks from climate change. <input type="checkbox"/> Other (specify below) <hr/>	
Grant Applying for: See Grant Criteria and Eligibility	<input type="checkbox"/> Subsistence Grant – Registered or Non-registered business/trader/farmer/market stall holder – up to \$1000 <input type="checkbox"/> Business Assistance Grant – up to \$4000 <input type="checkbox"/> Business Start Up Grant – up to \$4000 <input type="checkbox"/> Business Growth Grant – up to \$10,000	
Funding Details		
Expenditure (List what you will use the grant for.)	<i>Expenditure Item</i>	<i>Estimated Cost</i>
	Amount of personal/business funding being contributed	
	Business Development Grant amount requested.	
Further Information Please provide any further information or explanation that you think is required in support of this grant application. Supporting Information Attached: (Tick those that apply)	<input type="checkbox"/> Business Plan - required for Business Assistance, Business Start-Up and Business Growth Grants. <input type="checkbox"/> Financials – if separate from your Business Plan <input type="checkbox"/> Budget and Cash Flow Forecast – if separate from your Business Plan <input type="checkbox"/> Quotes - must be less than 30 days old. <input type="checkbox"/> Copy of your current business license – for all except Subsistence Grants <input type="checkbox"/> Other – please specify: <hr/>	

DECLARATION

I, hereby declare that I am authorised to make this declaration on behalf of myself, or the applying business. I confirm that:

1. The information contained in this Grant Application and supporting material is accurate and accept that if any information given, or representations made in this request, or subsequent correspondence, is found to be misleading or inaccurate in any material respect; then the Business Development Fund Secretariat or Grants Committee may at its discretion withdraw the grant.
2. That the business owners reside in Niue and meet all the necessary eligibility criteria.
3. I, or my business, am currently trading.
4. I understand that the Fund may request other information that may be required to assess my application. I understand that in the event that we do not supply the requested information, or that this application form is incomplete, then this application will not be assessed.
5. Summary information about the application and any resulting grant (including applicant name, purpose of the grant and level of funding) may be made publicly available.
6. I, as the signatory, have the authority to commit the applicant to this application/contract.
7. In submitting this application, myself as the applicant and if applicable the named business acknowledges that the assessment of applications will be a subjective and relative process, and that the BDF Grants Committee has final decision-making authority in this process.
8. If I am successful in my Business Development Grant Application, I agree to enter into a Business Development Grant Funding Agreement with the Niue Chamber of Commerce.

Signature _____

Date _____

Important Notes:

1. You can include additional pages to support your BDF Application. Please ensure these pages are numbered and have your company name at the top of each page.
2. Please read the eligibility criteria and the grant requirements for each grant carefully to ensure you comply with the requirements. Applications that do not meet the criteria or are incomplete will not be assessed.
3. All applications will be sent an acknowledgement within 24 hours of your application being received by the BDF Secretariat.
4. Please allow up to six weeks from submitting your application. All applicants will be advised of the outcome of their application whether successful or not successful and the reason within 7 working days of the Grants Committee meeting.
5. The Niue Chamber of Commerce, wherever possible, will provide the grant payment direct to the supplier for capital expenditure, equipment and assets. This arrangement will be outlined in the Grant Funding Agreement between the Niue Chamber of Commerce and the successful applicants.
6. Business Development Grants must be used within six months of the Business Development Grant Agreement being signed. Grants that have not been utilised within six months will go back into the Business Development Fund and applicants will be required to reapply in future funding rounds.
7. Electronic/emailed files must be no larger than 1MB. If your file is larger than 1MB please deliver it to the NCOC office in hard copy or on a USB stick.

NEXT STEP

Completed applications may be provided in either hard copy or electronic copy to:

**BDF Secretariat
Business Development Fund Grants Committee
Niue Chamber of Commerce
PO Box 213, Alofi, Niue
Swanson's Development, Fonuakula
Phone: 4399 Email: bdm@niuechamber.com or catherine@niuechamber.com**

For BDF Secretariat Use Only	
Date application received	
Acknowledgement receipt sent	
Signature of Secretariat	
Applicant meets eligibility requirements	Yes / No
Sector	
Comments from Grants Committee	
Decision of Grants Committee	
Outcome Advised	
Grants Funding Agreement Signed	
Grants Payment Details	
Grant Follow Up Meeting	