Industry Attraction and Business Development Fund

GRANT GUIDELINES

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The Shire of West Arthur has developed an Industry Attraction and Business Development Fund to encourage and promote the establishment of new businesses within the Shire and expansion of existing businesses with a particular emphasis on businesses within the Darkan township.

The Shire has budgeted \$10,000 for the 2023-2024 financial for this program with the possibility of expansion in coming years.

The aim of the program is to:

- Assist new businesses with the early stages of business development (including development of business plans, strategic plans etc).
- Assist existing businesses with the expansion of their existing business to increase employment opportunities within the Shire.

The following activities will be considered for funding through the program and preference to be given to funding things that are not available from other sources:

- Consultancy services such as business planning, feasibility studies, legal advice, website design and development, e-commerce platforms, online content development.
- Training and upskilling.
- Branding and marketing.
- Space improvements or equipment purchases. Eligible improvements may include the following (subject to council approval where required):
 - Painting of the existing façade
 - Repairs to structure façade elements
 - Upgrading entrance for accessible access??
 - Window treatments including vacant shopfront windows (e.g. vinyl artwork)
 - Tiling or painting of external walls
 - Awning and canopies
 - o Creative lighting on facades, awnings and footpaths
 - Removal of redundant signage
 - Verge upgrades
 - Public art elements including painted murals, light boxes, window or footpath decals.
- Other costs where the applicant can demonstrate a need for expenditure associated with establishing or expanding a business.

The Shire will contribute up to 80% of funds for the project up to a total of \$5000. The Proponent will need to demonstrate that they are able to fund the remaining 20% through in-kind or cash contribution.

All funding allocations must be formally adopted by council and the successful applicant must be willing to enter into a formal agreement with the Shire of West Arthur which may include specific conditions. Funds will be released according to agreed milestones with the final 10% of funds released upon the completion of the project.

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To be eligible you must be:

- a legal entity capable of entering into a legally binding and enforceable Grant Agreement with the Shire;
- have an Australian Company Number (ACN), or an Australian Business Number (ABN) and be solvent (if existing businesses); and
- have an account with an authorised deposit-taking institution (an Australian financial institution or bank) registered with Australian Prudential Regulation Authority.
- proposing a business that will have a physical presence in the Shire of West Arthur
- be a micro or small business (i.e. a business employing fewer than 20 people)
- have all appropriate licences and insurances,
- have the consent of the property owner if property is not owned by applicant and have at least 12 months lease at the time of application

Applicants must initially contact the Shire (9736 2400 or <u>shire@westarthur.wa.gov.au</u>) to discuss their application. Applicants will then be required to submit a written request for funding which includes:

- Details on the proposed business and the proposed timeframe for development,
- Shows evidence of the need for financial support from the Industry Attraction and Business Development Fund (this Fund is intended to kick start prospective projects, it is not intended to reduce costs for projects that would occur regardless of support),
- Demonstrates the need for the businesses in the Shire and its alignment with the Shire's Strategic Community Plan (you can view the Shire's plan here -<u>https://www.westarthur.wa.gov.au/documents/554/strategic-community-plan</u>,
- Demonstrates evidence of current solvency (if existing businesses),
- Includes details of funding assistance required, its use (including quotes), and be able to demonstrate funding contribution of 20%,
- Outlines the project outcomes and demonstrates capacity to deliver the project outcomes.

Grant cannot be used for:

- Retrospective expenditure
- Businesses that are not based in West Arthur
- Land purchases
- Employment of staff
- Activities to be undertaken as part of normal business
- Debt reduction

Grant will be assessed on a points based system according to the following criteria:

- Business readiness (25 points)
- Location (with businesses located in the Darkan Townsite given preference. Note that this does not preclude businesses outside the townsite from applying) (10 points)
- The potential of the businesses to be successful and benefit the community (20 points)
- The potential of the business to employ people (10 points)

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- Ability of the business to provide a service or experience that is currently not available within the Shire (10 points)
- Completeness and comprehensiveness of the application (20 points)
- Procuring suppliers or services within the Shire of West Arthur where available (5 points)

Shire staff will review the applications to ensure applicants are eligible and have provided sufficient information. An agenda item will be prepared for Council to assess the application based on the above criteria.

Timeframe

The 2023/24 grant round will be open from 2nd October 2023 and will close

on 11th November 2023. Applications will be assessed in November 2023 for consideration by Council at the December Council meeting (21st December 2023) with grant agreements to be signed January 2023. Funds will be available for the applicant from December 2023 and must be spent by June 2024.

Grant recipients will be required to provide documentation and a report at the end of the grant period showing how the funding was spent.

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