

DEVELOPMENT FEASIBILITY FUND CRITERIA FOR FUNDING

1. Who May Apply?

Any person/organisation may apply to the Council for funds to assist that person/organisation to develop a business idea that is likely to result in additional employment to the local (Kawerau) workforce within two years, or has a significant benefit to the Kawerau Community.

2. Funding Available

The Council may contribute up to \$1,500 to successful applicants to assist in the development of a business plan or other development feasibility studies relating to the proposed business.

3. Applications for Funding

All applications will be treated as confidential by Council.

The proposed business must be located in Kawerau or have a significant benefit to Kawerau. All applications for funding must be submitted in writing and contain the following information:

- (a) Specific details of the proposed business.
- (b) How the business plan or development feasibility study is to be prepared and specifically who will write it.
- (c) The level of funding being requested.
- (d) Specific details on how the funds being requested will be used.
- (e) Details of additional funding being sought elsewhere.
- (f) Details of other feasibility studies already undertaken.

Where applications are approved, half the approved amount will be paid at the beginning of the feasibility study and the balance when the study is completed.

Council may require an applicant to sign a commitment indicating that if a business is established, Council will require the advance from the fund to be repaid on terms and conditions to be agreed.

4. Administration by Council

Applicants for development feasibility funding will be required to meet with the Chief Executive Officer on an "as and when required" basis for the purpose of assessing the application.