

Grant name	<b>Coles Nurture Fund</b>
Category	Business and Industry Development
Funding Provider	Coles
Brief description	<p>Coles has announced the Coles Nurture Fund (CNF), and will allocate \$50 million over five years intended to encourage suppliers and potential suppliers to develop new market-leading products, technologies, systems and processes.</p> <p>Through the CNF, existing small-to-medium businesses may apply for funding to enable them to take the next step in creating value for business and customers.</p> <p>Coles will allocate \$10 million a year to fund the CNF for the next five years, comprising \$5 million per annum allocated for grants and another \$5 million per annum allocated for interest-free loans. The maximum single grant of funds or loan under the CNF is \$500,000.</p> <p>Innovation is one of the primary drivers of competitiveness. Whether improving or developing new technologies for delivery systems, state-of-the-art refrigeration and lighting to generate better environmental outcomes, improved product quality in the farm sector or greater scale production in processed foods, the CNF seeks to support small to medium Australian businesses that want to improve existing services or products and create new systems or processes.</p> <p>Smart, energetic and agile small businesses can be a launch-pad for great product innovation. Modest financial support can be the difference in getting great ideas up and running.</p>
Website	<a href="http://www.coles.com.au/corporate-responsibility/our-suppliers/working-together/coles-nurture-fund-guidelines">http://www.coles.com.au/corporate-responsibility/our-suppliers/working-together/coles-nurture-fund-guidelines</a>
Maximum grant	\$500,000
Who is eligible?	<p>To be eligible for funding from the CNF Applicants must:</p> <ul style="list-style-type: none"> <li>• have a turnover that is less than \$25,000,000 per annum;</li> <li>• employ no more than 50 full time employees (excluding casual seasonal labour);</li> <li>• have a registered Australian Business Number;</li> <li>• be an incorporated Australian entity registered for GST;</li> <li>• have been trading for more than two years;</li> <li>• provide financial statements for a minimum of the previous two financial years;</li> <li>• provide a funding declaration from an external accountant on the accountant's company letterhead confirming ability to fund applicant's share of project costs and solvency.</li> </ul>
Key dates	Applications are open now, and close 12 February 2016
Your role	Please share with your networks and team.