

DARe Financing Scheme

Co-Matching Scheme

INTRODUCTION

- This grant aims to provide a co-matching funding with recipient to “co-match” 30% of the total amount while DARE will fund the remaining 70%.
- The objective of this grant is to encourage and assist in the starting up of innovative startups and to facilitate meaningful growth of promising MSMEs by increasing revenue and encouraging export in the near future.
- This scheme will hope to achieve the following deliverables:
 - Increase MSMEs revenues
 - Improve productivity
 - Develop more export potential MSMEs

Category	Quantum
Starting Up	Up to B\$10,000
Expansion	Up to B\$20,000

ELIGIBILITY GUIDELINES

Expansion

- Applicants must fall within definition of **micro, small or medium** enterprises i.e. have **fewer than 100 employees**
- Company/business must be registered and based in Brunei Darussalam (**100% locally owned businesses by Citizens or Permanent Residents**)
- Able to **match 30% of total project cost**, with applicants having prior investment be advantageous
- Company/Business should **practice proper book-keeping**, and able to provide applicable **financial records**
- Company/Business will go through structured internal assessment by the relevant departments in DARE
- The project/activities that is funded by this scheme is to be **completed within a period of twelve (12) months**

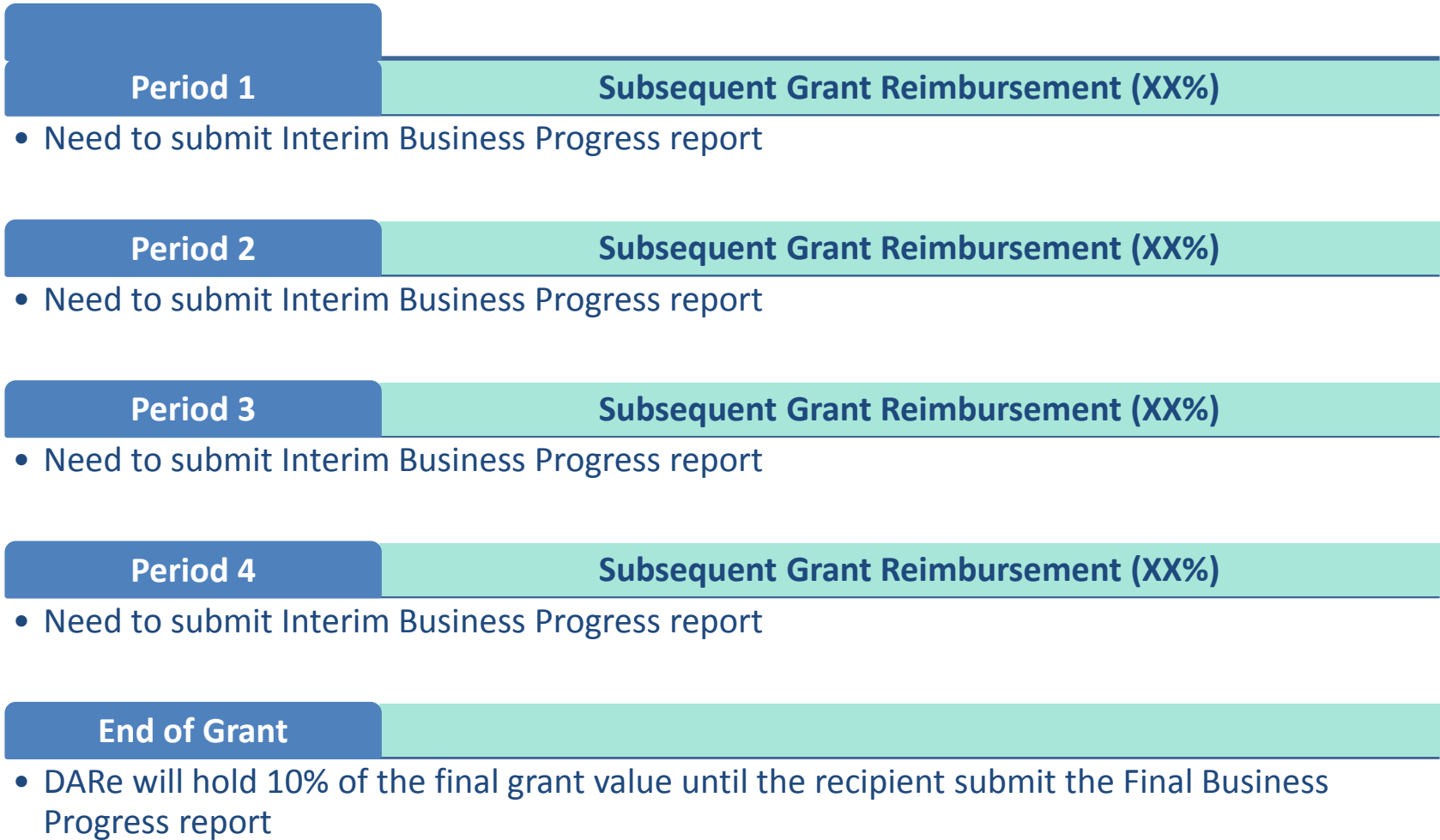
ELIGIBILITY GUIDELINES

Starting Up

- Applicants must fall within definition of **micro** or **small** enterprises i.e. have **fewer than 20 employees**
- Company/business must be registered and based in Brunei Darussalam (**100% locally owned businesses by Citizens or Permanent Residents**)
- Able to **match 30% of total project cost**, with applicants having prior investment be advantageous
- Company/Business must be registered within (not more than) twelve (12) months.
- Currently **participating or accomplished one of DARE's Bootcamp Programmes** (Accelerate Bootcamp Programme or Micro Bootcamp Programme)
- The project/activities that is funded by this scheme has to be **completed within a period of twelve (12) months**

REIMBURSEMENT/DISBURSEMENT BASIS

12 months



EVALUATION CRITERIA

Starting Up	
Commercial Merit	<p>Business should show potential for further development and commercialisation including a sound financial and marketing plan. Where possible:</p> <ul style="list-style-type: none">a) Identify target market and market sizeb) Identify potential commercialisation partnersc) Identify competitive landscaped) Identify business revenues and cost structuree) Demonstrative uniqueness of productf) Business is scalable for substantial growthg) Realistic, measurable and achievable business activities, milestones, resource allocations and timelines must be provided. The financial assumptions / projections should be realistic based on resources and capabilities of the business.h) Letter of Intent (if applicable) from credible source will be highly advantageous
Team Competency	<p>Business team members should have necessary relevant knowledge, drive and expertise. Businesses are also encouraged to have a well-rounded team with marketing, promotion/operations and financial capability.</p>
Innovation Merit	<p>Business should demonstrate innovation or improvement to existing product or service or technology for enhanced efficiency or productivity</p>

EVALUATION CRITERIA

Expansion	
Domestic market establishment	<p>Business should already be established locally and has potential for further development, growth and commercialisation including a sound financial and marketing plan. Where possible:</p> <ul style="list-style-type: none"> a) Examine domestic market success b) Identify competitive landscape c) Identify business revenues and cost structure d) Demonstrative uniqueness of product/ service e) Business is scalable for substantial growth f) Realistic, measurable and achievable business activities, milestones, resource allocations and timelines must be provided. The financial assumptions / projections should be realistic based on resources and capabilities of the business g) Letter of Intent (if applicable) from credible source will be highly advantageous
Team Competency and Commitment	<p>Must have adequate and committed team. Must have knowledge of all aspects of product or service. The team must have a mix of both management and operational staff.</p>
Export Potential	<p>Business must demonstrate expansion plans to international markets including plan of execution on the identified target markets.</p>

ELIGIBLE EXPENSES

Starting Up	
Types of expenses	Description
1. Costs of obtaining license and certification	Any license and certification that is needed for starting up a business/company e.g. halal and intellectual property rights
2. Machine and equipment	Purchase of equipment and machinery that is needed in starting a business e.g. machinery to be used in manufacturing, computer for use in business that relies heavily on IT and essential equipment needed for the start of the business
3. Marketing expenses	Marketing expenses which include costs for designing, packaging, marking, labelling, promoting and increasing awareness for the business
4. Other Costs	Others costs has to be deemed appropriate by the SME Financing Committee

ELIGIBLE EXPENSES

Expansion	
Types of expenses	Description
1. Adoption of technology	Funding for expenses related to adoption of technology. Streamline production/services through new technology. Technology enables companies to streamline their operations to create their products or services more efficiently.
2. Machine and equipment	Purchase of machine and equipment that would improve productivity or capability of the business e.g. machinery to be used in manufacturing, computer for use in business that relies heavily on IT to improve productivity like graphic design but not for general business purposes.
3. Marketing expenses	All expenses related to marketing such as branding and packaging, marking and labelling, promotions, public relations, and advertising
4. Costs to obtain certification and quality management systems in Brunei	Application for trademarks, service marks, copyright, patent, industrial design, commercial names, standards such as HACCP, ISO, GMP and other intellectual property rights
5. Other Costs	Others costs has to be deemed appropriate by the SME Financing Committee

INELIGIBLE EXPENSES

Types Of Expenses
1. Manpower
2. Director fees' and remuneration
3. General Office Renovation
4. Rental
5. Debts and liabilities

THANK YOU

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