

Coles Nurture Fund

Frequently Asked Questions



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1. Do I have to be a current Coles supplier to be eligible to apply for the Coles Nurture Fund?

No. Coles encourages applications from all small to medium businesses that meet the eligibility criteria as set out in section 3 of the Application Guidelines.

2. Can I apply if my business has been trading for less than two years?

To be eligible to apply for the Coles Nurture Fund your business must have been trading for a minimum of two years at the date when you submit your application.

3. How much funding can I apply for?

Each Applicant can apply for up to \$500,000 in financial support.

4. Do I have to match the funding amount provided by Coles?

No, however you do have to demonstrate that you are able to fund the costs of the project that are in excess of the funding provided by the Coles Nurture Fund.

5. How will the funding be paid?

Funding will be paid in instalments based on project expenditure and milestones. If your Application is successful, Coles will work with you to develop mutually agreed terms. Financial support will not be paid up-front or in one single amount.

6. If my application is successful, can I claim expenses that I have already incurred?

No. Funding cannot be provided on a retrospective basis (i.e. expenses incurred before the Funding Agreement has been executed).

7. When will I be advised if my application has been successful?

Coles anticipates providing feedback to applicants within three months of the closing date for applications.

8. I'd like to discuss my application. Can I telephone Coles?

Please read the Application Guidelines, this FAQ document and the Application Form carefully. You will find the answers to most of your questions there. However, if you require further assistance please email nurturefund@coles.com.au.

9. Will there be another funding round?

Yes. Coles intends to offer another round later in 2020.

- 10. I applied for a previous round and was not successful. Can I apply for this round?**
Yes. Coles received an overwhelming number of excellent applications for previous rounds. If you are applying again we suggest that you review your application carefully to make sure it is complete (including all relevant attachments) and that it meets the eligibility criteria.
- 11. If my application is successful, do I have to become a Coles supplier?**
There is no requirement for successful applicants to become a Coles supplier. However, Coles is passionate about working with small innovative Australian businesses, so we'd be pleased to discuss opportunities with successful applicants.
- 12. How can I obtain an application form?**
Application forms are available on the Coles Nurture Fund website, www.coles.com.au/nurturefund.
- 13. Is this round for drought affected businesses like Round Six?**
We invite all eligible businesses to apply for this round of the Coles Nurture Fund. This round is open to all businesses who meet the eligibility criteria and have an innovative project to develop market-leading process, technologies and processes.

Farmers and producers affected by bushfires or drought can also apply for funding to help renew their business.
- 14. Do farmers need to be registered for GST to be eligible?**
Yes. As per the application guidelines, eligible businesses must be registered for GST.
- 15. My business is a Partnership/Family Trust, not a Proprietary Company, so an accountant is not employed to audit financial statements.**
Applicants who are partnerships do not need to provide audited financial statements but must provide financial statements which have been independently prepared by their accountant.
- 16. How do I submit my Coles Nurture Fund application form?**
Application forms should be emailed to nurturefund@coles.com.au by 5pm AEST on Friday, 20 March 2020. A hard copy of the application form is not required.
- 17. How will you be providing financial support to successful applicants. Will it be in the form of grants and interest-free loans?**
All financial support provided for Round 8 will be in the form of grants.