

## COLES NURTURE FUND APPLICATION FORM

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### ABOUT THE COLES NURTURE FUND

Coles Supermarkets Australia Pty Ltd (Coles) has launched an exciting initiative to assist small to medium Australian producers, farmers and manufacturers to advance innovation in their businesses.

Innovation means doing something in a new and different way that may create value for business and customers. Innovation is one of the primary drivers of competitiveness.

In 2015, Coles allocated a total of \$50 million in funding to the Coles Nurture Fund (CNF) to support the development of innovative market-leading products, technologies, systems and processes.

Funding applications will be considered on competitive, merit-based principles.

The CNF seeks to support small to medium Australian businesses that want to improve existing services or products, create innovative ways of working, and develop new systems or processes and progress novel ideas that may result in significant efficiencies or reducing the costs of doing business.

### COMPLETING A COLES NURTURE FUND APPLICATION FORM

This Application Form may be used only to submit an application for financial support from the CNF. Applicants can apply for financial support of up to \$500,000.

Coles is now inviting eligible small to medium Australian businesses to apply for financial support from the CNF, by completing this CNF Application Form. Prior to doing so, Applicants should familiarise themselves with the application and evaluation process by reading the CNF Application Guidelines and Frequently Asked Questions.

When completing this CNF Application Form, Applicants should be factual, comprehensive and concise.

To be eligible for consideration for support from the CNF, Coles must receive from eligible Australian entities a fully completed CNF Application Form with all mandatory attachments by 5:00pm AEDT on Friday 30 August, 2019 by email to [nurturefund@coles.com.au](mailto:nurturefund@coles.com.au).

It is preferred that the Application Form and all attachments are submitted as one document. The subject line of an Applicant's email should be the same as the Registered Company Name in section A1 of this Application Form.

If you have any queries on the process of the application after reading the Guidelines and Frequently Asked Questions, please email [nurturefund@coles.com.au](mailto:nurturefund@coles.com.au)

### TERMS AND CONDITIONS

By submitting a CNF Application Form the Applicant acknowledges and agrees that it has read and understood and is bound by the terms and conditions set out in the CNF Application Guidelines.

**ELIGIBILITY**

Please make sure the Applicant's organisation and the proposed project meet all of the following eligibility criteria before applying.

<p>Is the Applicant an entity:</p> <ul style="list-style-type: none"> <li>▪ with an ABN;</li> <li>▪ that is registered for the Goods and Services Tax; and</li> <li>▪ has been trading for more than two years (or will have been trading for more than two years when applications close on Friday 30 August 2019).</li> </ul>	<p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p>
<p>Can the Applicant demonstrate that the Applicant:</p> <ul style="list-style-type: none"> <li>▪ has a turnover of less than \$25,000,000 per annum</li> <li>▪ employs no more than 50 full time equivalent employees (excluding casual seasonal labour); and</li> </ul>	<p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p>
<p>Can the Applicant demonstrate that the Applicant:</p> <ul style="list-style-type: none"> <li>▪ is able to fund the costs of the project described in this CNF Application Form which are additional to the funding sought; and</li> <li>▪ has access to, or the beneficial use of, any intellectual property necessary to carry out and commercialise the project?</li> </ul>	<p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p>
<p>If this application is successful and a CNF Agreement is executed, the Applicant acknowledges and agrees that it must:</p> <ul style="list-style-type: none"> <li>▪ currently be, and continue to be for the term of the CNF Agreement, engaged in trading or financial activities that form a substantial or significant proportion of the Applicant's overall current activities; and</li> <li>▪ acquire and own any plant and equipment covered by the CNF Agreement and that these items must be capitalised in the Applicant's accounts.</li> </ul>	<p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes    <input type="checkbox"/> No</p>

If the Applicant has not answered yes to all of the questions above, then the Applicant is not eligible to apply for financial support from the CNF. For further details please consult the CNF Application Guidelines.

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PART A – DETAILS OF CNF APPLICANT

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**A1 Name of Applicant**

The Applicant entity must be the same entity that will undertake the capital expenditure for the project described in this CNF Application Form. If the Applicant is successful, this is the entity with which Coles will execute the CNF Agreement.

(a) If the Applicant is a company:

Australian Company Name (full name as registered with ASIC):

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Trading name (if trading under a name other than the registered company name):

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If acting as Trustee of a Trust, name of the Trust:

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Name of Directors:

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Name of Secretary:

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Name of Shareholders:

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(b) If the Applicant is a Trust:

Name of the Trust:

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Name of the Trustee (if an individual):

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If the Trustee is a company, please complete the details in the section A1(a) above.

Name of Beneficiaries of the Trust:

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(c) If the Applicant is a Partnership:

Name of the Partnership:

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Name of each Partner

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(d) If the Applicant is an individual:

Name:

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**A2 Address of Applicant**

Applicant registered address (Head Office):

Address	Suburb/Town	State/Territory	
		Postcode	

Is the mailing address of the Applicant the same as the Head Office address above?  Yes  No

If **'No'**, please provide the mailing address below:

Address	Suburb/Town	State/Territory	
		Postcode	

Is the street address (where the project described in the CNF Application Form activities will be undertaken) the same as the Head Office address?  Yes  No

If **'No'**, please provide below the street address where the activities for the project described in this CNF Application Form will be undertaken:

Address	Suburb/Town	State/Territory	
		Postcode	

**A3 Applicant business registrations**

To be eligible to apply for funding, an Applicant must be registered for GST.

**Note:** ABN and ACN must both belong to the same entity except in the case of a Trust, which may have a separate ABN to that of the Trustee.

Australian Business Number (ABN)	Australian Company Number (ACN)	Date of Incorporation (dd/mm/yyyy)

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**A4 Primary contact details for this application**

Title (e.g. Ms, Mr):

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Full Name (First name and surname):

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Position in company (e.g. Manager)

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Mailing Address (if different from company):

--

Suburb/town:

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State/Territory:

	Postcode:
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Telephone number:

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Mobile telephone number:

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E-mail address:

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Company web address:

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Is the Applicant the contact's employer?  Yes  No

If **'No'**, please describe the contact's relationship to the Applicant, and

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please provide the name of the contact's organisation:

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**A5 Applicant organisation background**

What is the core business of the Applicant?

- Describe the product or service?
- Who are the major customers of the Applicant?

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**PART B – DETAILS OF PROPOSED CNF PROJECT**

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**B1 Project Title (maximum 6 words)**

***Note:** Please provide a concise project title, not a descriptive sentence, suitable for publicity purposes. If the application is successful, this title may be used by Coles in published material.*

**Project Summary (maximum 50 words)**

***Note:** Please include the key objectives and outcomes of the project described in this CNF Application Form. If the application is successful, this summary may be used by Coles in published material.*

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**B2 Overview of the Investment Proposal**

Provide a description of the project that the Applicant seeks to undertake with the assistance of financial support from the CNF. Include:

- *Key activities (e.g. a new product/process/service, purchase of new equipment etc.).*
- *Expected outcomes (e.g. expanded business, new product/service, increased employment etc.).*
- *What is the demand for the project described in this CNF Application Form (product/service) from the target market?*
- *Outline any identified risks associated with the project described in this CNF Application Form.*
- *Outline the research that has been undertaken to support any claims of projected demand.*

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**Approvals**

Does the project require any approvals?  Yes  No

If 'Yes', please advise of the required approvals and their status (e.g. planning):

**B3 Number of ongoing Full Time Equivalent Staff (FTE) jobs expected to be created by the project described in this CNF Application Form**

*Note: If the application is successful, this summary may be used by Coles in published material.*

Existing number of FTEs as at application submission:

Expected increase in ongoing FTEs as at 30 January 2019:

**B4 Project Timeline**

Please provide the proposed start and end dates for the project described in this CNF Application Form.

*Note: The proposed start date for the project should be at least 4 months after the closing date for applications. It is preferred that the project is completed within 2 years of commencement. Expenditure that is incurred prior to the execution of a Project Agreement will not be eligible for reimbursement.*

Start date (mm/yy):		End date (mm/yy):	
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**B5 Project Milestones and Major Activities**

Please outline the Applicant’s key milestones, and describe the major activities to be undertaken to achieve the listed outcomes of each milestone. A detailed project schedule may be included in the attachments at Part D.

A milestone is a stage of completion of the project such as the completion of a report, detailed design drawings or a prototype.

Please ensure that the start date of Milestone 1 and the end date of the last Milestone match the project start and end date as stated in B4 of the application.

<b>Key Milestones and Related Major Activities</b>		<b>Start Date</b> <i>(mm/yy)</i>	<b>End Date</b> <i>(mm/yy)</i>
<b>Milestone 1:</b>			
<i>Outcomes:</i>			
<b>Milestone 2:</b>			
<i>Outcomes:</i>			
<b>Milestone 3:</b>			
<i>Outcomes:</i>			
<b>Milestone 4:</b>			
<i>Outcomes:</i>			
<b>Milestone 5:</b>			
<i>Outcomes:</i>			







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(c) Provide a breakdown of **project management and direct labour** costs:

**Note:** These expenses would typically be no more than 5% of a project's total budget.

<i>Position title</i>	<i>Role in project</i>	<i>Anticipated Annual Salary</i>	<i>Anticipated Start Date (mm/yy)</i>	<i>Anticipated End Date (mm/yy)</i>	<i>Estimated Eligible Salary Cost</i>
		\$			\$
		\$			\$
		\$			\$
		\$			\$
		\$			\$

<b>Sub-total: \$</b>
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(d) Provide a breakdown of **ineligible other** costs (please refer to section 3.1 of the Guidelines):

<i>Expenditure item</i>	<i>What will it be used for on the project?</i>	<i>Estimated Cost (GST Exclusive)</i>
		\$
		\$
		\$
		\$
		\$
		\$
		\$

<b>Sub-total: \$</b>
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(e) Summary **total project** expenditure

<b>Expenditure type (GST Exclusive)</b>	<b>FY 2018/19</b>	<b>FY 2019/20</b>	<b>FY 2020/21</b>	<b>Total Project Costs</b>
Eligible expenditure	\$	\$	\$	\$
Ineligible expenditure	\$	\$	\$	\$
<b>Total expenditure for project by financial year (FY)</b>	\$	\$	\$	\$

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**B7 Funding amount sought**

**Note:** The sum of the amounts provided for the funding amount sought and the Applicant's contribution must equal the amount of total project expenditure. Applicants must attach evidence of their ability to fund Applicant's share of project cost (e.g. letter from external accountant, letter from bank).

<b>A. Applicant's contribution (GST Exclusive)</b>	\$
<i>Please provide a breakdown of Applicant's contribution below:</i>	
A.1.1 Debt – from related parties (i.e., beneficiaries, directors, shareholders or any other related entity)	\$
A.1.2 Debt – from non-related parties (i.e., bank loan)	\$
A.2 Equity	\$
A.3 Cash flow	\$
A.4 Other source*	\$
*If other, please provide explanatory details	
Total Applicant's contribution (GST Exclusive)	\$
<b>B. Funding amount sought (GST Exclusive)</b>	\$
<b>D. Total expenditure for project (A+B) (GST Exclusive)</b>	\$

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PART C – EVALUATION CRITERIA FOR CNF FUNDING

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Provide information detailing the project described in this CNF Application Form which meets each of the evaluation criteria.

**Note:** For each criterion the Applicant must address each of the points under the criterion description. Responses to Part C should be no more than 10 pages in total.

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**C1 The level of net economic benefit that the proposed project will bring including:**

- *A new economic activity, an expansion of an existing activity or diversification of existing businesses.*
- *The extent of new innovation, including new technology.*
- *The employment impact on other businesses.*
- *The generation of further investment.*
- *Trade impacts on other businesses including competitors.*
- *The extent to which the project will service the Australian market.*

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**C2 The demonstrated capacity of the Applicant(s) to successfully undertake the project outlining the skills, experience and resources that will be accessed for the purposes of the project described in this CNF Application Form.**

- *Details of management experience required for the project, including the Applicant's track record, or if outside prior business activities, outline the expertise and capabilities to successfully implement the new project.*
- *Details of the technologies involved in the investment proposal should be provided. Was the Applicant involved in the development of these technologies?*
- *Has the Applicant accessed customers and sourced distributors or relevant supply chains relating to the investment proposal?*

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**C3 The demonstrated capacity of the Applicant to provide funding to complete the project. Whilst matched funding from the Applicant is not an eligibility requirement, the Applicant must demonstrate that it can fund the Project costs that are in addition to those funded by the Coles Nurture Fund.**

- *An explanation of how the investment proposal will be funded.*
- *The level of funds likely to be generated from each source.*
- *The type of funding (e.g. debt and/or equity) must be provided.*

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**C4 Sustainability of the project to continue after its completion date, over the longer-term without the need for ongoing support.**

- Please discuss the anticipated longer term outcomes from implementation of this project and the rationale as to the ongoing sustainability of those outcomes once funding is exhausted. *Consider industry trends, market size and competitors in the medium to long-term as well as the likelihood of further funding from the private sector to support claims made.*



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**C5 The value to the project of CNF funding as measured by the extent to which the project would be unlikely to proceed without funding support.**

- *Would the investment proposal proceed without the CNF funding?*
- *How would the incentive of the CNF funding impact favourably on the scale or timing of the investment proposal?*
- *What other funding options has the Applicant pursued to bring this investment proposal to fruition? What was the outcome of these funding options?*

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PART D – MANDATORY ATTACHMENTS FOR CNF APPLICATION

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**Mandatory attachments**

**Note:** Applications that do not include **all** mandatory attachments are **incomplete** and will not be assessed.

**The following documents must be attached to the application (mark box to show that documents are attached):**

- Funding declaration from external accountant on the accountant's company letterhead confirming ability to fund Applicant's share of project cost and solvency;
- Resumes of key personnel – each resume should not exceed two pages;
- Copy of statutory approvals received for planning or building (if applicable); and
- The Applicant's two most recent financial statements (including balance sheet, profit and loss, and cash flow statement FY2017/18 and FY2018/19).

*\* It is a mandatory requirement for Applicants to provide financial statements for the previous two financial years (FY2017/18 and FY2018/19). The financial statements should include the balance sheet, profit and loss, and cash flow statement. Please note that all accounts must be accompanied by supporting footnotes and cash flow statements should be prepared in indirect format in accordance with Australian accounting standards. Interim accounts should also be presented in the same format as finalised accounts. Spreadsheets and print outs from accounting software (i.e. MYOB) are NOT acceptable. These financial statements should be audited for incorporated applicants.*

**Applicants may be asked to provide additional supporting information.**

If your FY2018/19 financial statement is not available by the closing date for the application period, please submit your application by the closing date and provide the FY2018/19 financial statement by 5pm AEST on Friday, 27 September.

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**PART E – DECLARATION OF CNF APPLICANT**

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**Authorised person declaration**

- I declare that I am duly authorised by the Applicant to complete this CNF Application Form on behalf of the Applicant and to sign and submit this declaration on behalf of the Applicant.
- I declare that I have read and understood the Coles Nurture Fund Application Guidelines.
- I understand that I may be requested to provide further information, clarification or documents to verify the information supplied in this CNF Application Form, and attachments, and that Coles may during the application process consult with other agencies about the Applicant’s claims and may also enlist external technical or financial advisers to advise on information provided in the application.
- I declare that the information contained in this CNF Application is to the best of my knowledge true, accurate and complete.
- I declare that I do not have any actual, potential or perceived Conflict of Interest that could affect the outcome of my Application (i.e. a personal interest, obligation, loyalty or relationship that may influence or be perceived to influence the outcome of my Application. This includes direct interests as well as those of family friends or associates).
- I declare that the below signature on this application is by:
  - an employee who has authority to commit the Applicant to this project; or
  - a Director of the Applicant.

Applicant’s signature (scanned or electronic signature)	Name of signatory
	Capacity of signatory (i.e. director, manager, employee)
	Date (dd/mm/yyyy)