

# Business Growth Fund

## Round 4 Frequently Asked Questions

The Frequently Asked Questions provide further clarification on making an EOI application for a Business Growth Fund Round 4 Grant. Further information can also be found in the [Guidelines](#) and [Terms and Conditions](#) and [EOI application sample](#).

In the Quick Reference below, the Question is followed by a yes/no answer if applicable and primarily references the program guidelines. If further information is available that is not covered in other Program documents, the question will link to a section within the document.

If your question isn't included in these Frequently Asked Questions and you're unable to find the answer in any of the Program documents, email [grants@desbt.qld.gov.au](mailto:grants@desbt.qld.gov.au) or call the Small Business Hotline on 1300 654 687 for assistance.

### Quick Reference

Question	Y/N	<a href="#">Program Guidelines</a> Reference	Pg. No#
<b>Applying</b>			
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Can I submit an application in person?	No	When and how can you apply	Pg. 3
Is there a fee for applying for the grant?	No	When and how can you apply	Pg. 3
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Question	Y/N	Program Guidelines Reference	Pg. No#
<b>Eligibility</b>			
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Do I have to be operating an existing business?	Yes	Who can apply, and what are the eligibility criteria	Pg. 2
<a href="#">Does my business have to be operating in Queensland to be eligible?</a>	Yes	<b>See below</b> and Who can apply, and what are the eligibility criteria	Pg. 2
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<b>Assessment and Outcomes</b>			
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<a href="#">What do I need to do if I receive a grant?</a>		Funding agreement and payment of grant funding	Pg. 5
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<b>Variations</b>			
<a href="#">Can I alter my approved activity after receiving a grant?</a>		<b>See below</b>	
<b>Appeals</b>			
<a href="#">If my application is declined, can I appeal the decision?</a>	Yes	<b>See below</b>	

## What do I need to do to receive a grant?

You must:

- be approved/successful in the competitive assessment
- enter into a funding agreement with DESBT
- deliver the project as per the funding agreement
- complete an online project report form three months after the project commencement date, and
- provide a final acquittal within one month of the project completion date

## Is there a fee for applying for the grant?

There is no fee for applying for the grant. However, all costs incurred in relation to the application process (such as seeking financial advice to apply) are to be borne by the applicant.

## When will funding be available and how will payments be made?

If your application is successful, you will receive a single grant payment of up to \$50,000 (excluding GST), and no less than \$25,000 (excluding GST), into your nominated bank account via Electronic Funds Transfer.

## Can I alter my application after funding has been allocated?

If you are unable to complete the approved project, you must immediately notify DESBT in writing. Any change to your project will need to be reassessed to ensure funding will still be granted. If you change your project without approval, you may be required to return the grant funding to DESBT.

## What is meant by specialist equipment?

High-growth businesses operate across a range of industries where specialist equipment requirements will vary. Specialist equipment is generally considered an independent or additional piece of complex machinery that will have a direct impact on the operations of the business to increase, automate or enhance productivity and presents a significant investment to the business. The impact of the equipment unique to the business growth and local economy will be taken into consideration.

## I have two projects in mind. Can I apply for a grant for each project in this round?

No. You may only submit one application for assessment at any one time.

## Does my business have to be operating in Queensland to be eligible?

Yes. The business must be operating and must have a Queensland headquarters. To demonstrate this, the applicant's [Australian Business Register](#) (ABR) ABN profile's 'Main Business Location' must be listed as being in Queensland at the time of the application.

If the ABR listing for the applying business **does not list Queensland** as the main business location, you **must provide evidence** of a Queensland headquarters in your application by answering **No** to the "In the "Information from the Australian Business Register" box above, is the main business location in Queensland?" question and **attach evidence of Queensland Headquarters**.

Acceptable evidence of a Queensland Headquarters includes:

- a copy of the applicant's Australian Securities and Investments Commission (ASIC) Company Statement listing a Queensland address as 'principal place of business'; or
- a letter from the applicant's accountant confirming the business has changed to a Queensland main business location

See the *Who can apply, and what are the eligibility criteria* section on page 1 of the Guidelines for more details on who can apply.

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## Do I have to be an operating an existing business?

Yes. Your application must be for an existing business in Queensland operating for a minimum of 3 years.

## Can I use more than one supplier/advisor?

Yes. You can use one or more suppliers/advisors (maximum of four suppliers), noting the total grant limit is \$50 000 (excluding GST).

## Will I be reimbursed for GST spent?

No. Grants are not subject to GST. Therefore, GST is not payable and grant funding will not compensate for any GST spent by the business. The grant amount is GST exclusive.

## What are my tax obligations?

Grants are treated as assessable income for tax purposes, unless exempted by law. The Queensland Government is unable to provide any taxation advice and accordingly we recommend consulting your own professional advisor to determine any taxation implications that may apply.

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## Can I alter my approved activity after receiving a grant?

Variations are considered on a case-by-case basis. If you need to vary your grant agreement or unable to complete the approved grant funded activity, you must immediately notify DESBT by emailing [grants@desbt.qld.gov.au](mailto:grants@desbt.qld.gov.au) to request prior approval.

Any change to your grant funded activity must be reassessed and approval provided by DESBT before changes can be made.

## If my application is not approved or declined, can I appeal the decision?

Yes. Businesses may request a Review of Division in respect to their submitted application outcome.

Further details on the appeals process will be available when outcomes are announced for the grant.

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